

**Statement of Standalone Financial Results for the quarter and half year ended September 30, 2015**

| Sr. No. | Particulars                                                                           | Quarter Ended<br>September 30,<br>2015 | Quarter Ended<br>September 30,<br>2014 | Quarter Ended<br>June 30, 2015 | Half Year<br>Ended<br>September 30,<br>2015 | Half Year<br>Ended<br>September 30,<br>2014 | Year Ended<br>March 31,<br>2015 |
|---------|---------------------------------------------------------------------------------------|----------------------------------------|----------------------------------------|--------------------------------|---------------------------------------------|---------------------------------------------|---------------------------------|
|         |                                                                                       | <i>Unaudited</i>                       | <i>Unaudited</i>                       | <i>Unaudited</i>               | <i>Unaudited</i>                            | <i>Unaudited</i>                            | <i>Audited</i>                  |
| 1       | Fees                                                                                  | 5,301.46                               | 5,555.55                               | 5,137.67                       | 10,439.13                                   | 10,078.18                                   | 17,992.69                       |
|         | Operating income                                                                      | 2,069.96                               | 185.04                                 | 1,147.66                       | 3,217.62                                    | 418.37                                      | 1,913.95                        |
|         | Revenue from operations (Net)                                                         | 7,371.42                               | 5,740.59                               | 6,285.33                       | 13,656.75                                   | 10,496.55                                   | 19,906.64                       |
| 2       | Expenses                                                                              |                                        |                                        |                                |                                             |                                             |                                 |
|         | Purchase of Stock-in-trade                                                            | 59.54                                  | 10.61                                  | 36.21                          | 95.75                                       | 14.28                                       | 86.93                           |
|         | Direct Expenses ( Refer note 3)                                                       | 2,997.11                               | 2,286.32                               | 3,360.29                       | 6,357.40                                    | 4,743.21                                    | 9,585.85                        |
|         | Employee Benefits                                                                     | 818.38                                 | 670.77                                 | 773.57                         | 1,591.95                                    | 1,231.13                                    | 2,553.06                        |
|         | Other Expenses                                                                        | 1,203.55                               | 886.63                                 | 1,299.53                       | 2,503.08                                    | 1,849.88                                    | 3,225.45                        |
|         | Depreciation and amortisation expense (refer Note 4)                                  | 346.44                                 | 329.78                                 | 332.92                         | 679.36                                      | 116.72                                      | 828.47                          |
|         | Total                                                                                 | 5,425.02                               | 4,184.11                               | 5,802.52                       | 11,227.54                                   | 7,955.22                                    | 16,279.76                       |
| 3       | Profit From Operations before Other Income, Finance Costs and Exceptional Items (1-2) | 1,946.40                               | 1,556.48                               | 482.81                         | 2,429.21                                    | 2,541.33                                    | 3,626.88                        |
| 4       | Other income                                                                          | 214.10                                 | 172.20                                 | 213.88                         | 427.98                                      | 288.95                                      | 706.21                          |
| 5       | Profit From Operations before Finance Costs and Exceptional Items (3+4)               | 2,160.50                               | 1,728.68                               | 696.69                         | 2,857.19                                    | 2,830.28                                    | 4,333.09                        |
| 6       | Finance costs                                                                         | 56.34                                  | 83.49                                  | 33.11                          | 89.45                                       | 166.13                                      | 409.88                          |
| 7       | Profit From Operations before Exceptional Items (5-6)                                 | 2,104.16                               | 1,645.19                               | 663.58                         | 2,767.74                                    | 2,664.15                                    | 3,923.21                        |
| 8       | Exceptional items                                                                     | -                                      | -                                      | -                              | -                                           | -                                           | -                               |
| 9       | Profit / (Loss) from ordinary activities before tax (7+8)                             | 2,104.16                               | 1,645.19                               | 663.58                         | 2,767.74                                    | 2,664.15                                    | 3,923.21                        |
| 10      | Tax expense:                                                                          |                                        |                                        |                                |                                             |                                             |                                 |
|         | Current Tax                                                                           | 677.97                                 | 531.70                                 | 237.88                         | 915.86                                      | 827.19                                      | 1,320.78                        |
|         | Deferred Tax                                                                          | 8.02                                   | 17.55                                  | 4.71                           | 12.73                                       | 39.96                                       | (183.51)                        |
| 11      | Profit / (Loss) from ordinary activities after tax (9-10)                             | 1,418.16                               | 1,095.94                               | 420.98                         | 1,839.15                                    | 1,797.00                                    | 2,785.94                        |
| 12      | Extraordinary items                                                                   | -                                      | -                                      | -                              | -                                           | -                                           | -                               |
| 13      | Profit / (Loss) after tax (11 + 12)                                                   | 1,418.16                               | 1,095.94                               | 420.98                         | 1,839.15                                    | 1,797.00                                    | 2,785.94                        |
| 14      | Prior Period Items                                                                    | -                                      | -                                      | -                              | -                                           | -                                           | -                               |
|         | Profit / (Loss) for Appropriation (13-14)                                             | 1,418.16                               | 1,095.94                               | 420.98                         | 1,839.15                                    | 1,797.00                                    | 2,785.94                        |
| 15      | Paid up Equity Share Capital                                                          | 3,982.08                               | 3,979.41                               | 3,982.08                       | 3,982.08                                    | 3,979.41                                    | 3,979.41                        |
| 16      | Reserves & Surplus                                                                    | 10,160.86                              | 8,595.12                               | 9,033.23                       | 10,160.86                                   | 8,595.12                                    | 8,604.60                        |
| 17      | Earnings per share (of ₹10 each):                                                     |                                        |                                        |                                |                                             |                                             |                                 |
|         | (a) Basic                                                                             | 3.56                                   | 2.75                                   | 1.06                           | 4.62                                        | 4.52                                        | 7.00                            |
|         | (b) Diluted                                                                           | 3.56                                   | 2.75                                   | 1.06                           | 4.62                                        | 4.52                                        | 7.00                            |
|         | Earnings per share (excluding extraordinary items) (of ₹10 each):                     |                                        |                                        |                                |                                             |                                             |                                 |
|         | (a) Basic                                                                             | 3.56                                   | 2.75                                   | 1.06                           | 4.62                                        | 4.52                                        | 7.00                            |
|         | (b) Diluted                                                                           | 3.56                                   | 2.75                                   | 1.06                           | 4.62                                        | 4.52                                        | 7.00                            |



## Statement of Consolidated Financial Results for the quarter and half year ended September 30, 2015

| Sr. No. | Particulars                                                                           | Quarter Ended September 30, 2015 | Quarter Ended September 30, 2014 | Quarter Ended June 30, 2015 | Half Year Ended September 30, 2015 | Half Year Ended September 30, 2014 | Year Ended March 31, 2015 |
|---------|---------------------------------------------------------------------------------------|----------------------------------|----------------------------------|-----------------------------|------------------------------------|------------------------------------|---------------------------|
|         |                                                                                       | Unaudited                        | Unaudited                        | Unaudited                   | Unaudited                          | Unaudited                          | Audited                   |
| 1       | Fees                                                                                  | 6,285.62                         | 6,377.27                         | 6,402.74                    | 12,688.36                          | 11,598.37                          | 20,890.38                 |
|         | Operating income                                                                      | 2,005.38                         | 181.71                           | 1,081.31                    | 3,086.69                           | 389.76                             | 1,808.16                  |
|         | Revenue from operations (Net)                                                         | 8,291.00                         | 6,558.98                         | 7,484.05                    | 15,775.05                          | 11,988.13                          | 22,698.54                 |
| 2       | Expenses                                                                              |                                  |                                  |                             |                                    |                                    |                           |
|         | Purchase of Stock-in-trade                                                            | 59.54                            | 10.88                            | 36.21                       | 95.75                              | 14.95                              | 97.50                     |
|         | Direct Expenses                                                                       | 3,712.25                         | 2,837.79                         | 4,111.13                    | 7,823.38                           | 5,693.34                           | 11,268.69                 |
|         | Employee Benefits                                                                     | 911.92                           | 789.34                           | 851.36                      | 1,763.28                           | 1,437.49                           | 2,945.88                  |
|         | Other Expenses                                                                        | 1,370.76                         | 1,045.51                         | 1,466.23                    | 2,836.99                           | 2,161.61                           | 3,727.83                  |
|         | Depreciation and amortisation expense (Refer Note 5)                                  | 370.33                           | 349.04                           | 354.38                      | 724.71                             | 138.44                             | 891.33                    |
|         | Total                                                                                 | 6,424.80                         | 5,032.56                         | 6,819.31                    | 13,244.11                          | 9,445.83                           | 18,931.23                 |
| 3       | Profit From Operations before Other Income, Finance Costs and Exceptional Items (1-2) | 1,866.20                         | 1,526.42                         | 664.74                      | 2,530.94                           | 2,542.30                           | 3,767.31                  |
| 4       | Other income                                                                          | 221.36                           | 169.48                           | 215.80                      | 437.16                             | 294.49                             | 707.92                    |
| 5       | Profit From Operations before Finance Costs and Exceptional Items (3+4)               | 2,087.56                         | 1,695.90                         | 880.54                      | 2,968.10                           | 2,836.79                           | 4,475.23                  |
| 6       | Finance costs                                                                         | 56.34                            | 83.64                            | 33.16                       | 89.50                              | 166.28                             | 401.62                    |
| 7       | Profit From Operations before Exceptional Items (5-6)                                 | 2,031.22                         | 1,612.26                         | 847.38                      | 2,878.60                           | 2,670.51                           | 4,073.61                  |
| 8       | Exceptional items                                                                     | -                                | -                                | -                           | -                                  | -                                  | -                         |
| 9       | Profit / (Loss) from ordinary activities before tax (7+8)                             | 2,031.22                         | 1,612.26                         | 847.38                      | 2,878.60                           | 2,670.51                           | 4,073.61                  |
| 10      | Tax expense:                                                                          |                                  |                                  |                             |                                    |                                    |                           |
|         | Current Tax                                                                           | 683.64                           | 547.89                           | 237.88                      | 921.52                             | 857.09                             | 1,420.79                  |
|         | Deferred Tax                                                                          | 12.75                            | 17.84                            | 4.71                        | 17.46                              | 40.25                              | (252.86)                  |
| 11      | Profit / (Loss) from ordinary activities after tax (9-10)                             | 1,334.83                         | 1,046.53                         | 604.79                      | 1,939.62                           | 1,773.17                           | 2,905.68                  |
| 12      | Extraordinary items                                                                   | -                                | -                                | -                           | -                                  | -                                  | -                         |
| 13      | Profit / (Loss) after tax (11 + 12)                                                   | 1,334.83                         | 1,046.53                         | 604.79                      | 1,939.62                           | 1,773.17                           | 2,905.68                  |
| 14      | Prior Period Items                                                                    | -                                | -                                | -                           | -                                  | -                                  | -                         |
| 15      | Minority Interest                                                                     | (17.26)                          | (69.02)                          | 1.50                        | (15.76)                            | (106.79)                           | (66.79)                   |
|         | Profit / (Loss) for Appropriation (13+14-15)                                          | 1,352.09                         | 1,115.55                         | 603.29                      | 1,955.38                           | 1,879.96                           | 2,972.47                  |
| 16      | Paid up Equity Share Capital                                                          | 3,982.08                         | 3,979.41                         | 3,982.08                    | 3,982.08                           | 3,979.41                           | 3,979.41                  |
| 17      | Reserves & Surplus                                                                    | 10,266.26                        | 8,480.81                         | 9,204.70                    | 10,266.26                          | 8,480.81                           | 8,593.77                  |
| 18      | Earnings per share (of ₹10 each):                                                     |                                  |                                  |                             |                                    |                                    |                           |
|         | (a) Basic                                                                             | 3.40                             | 2.80                             | 1.52                        | 4.91                               | 4.72                               | 7.47                      |
|         | (b) Diluted                                                                           | 3.40                             | 2.80                             | 1.52                        | 4.91                               | 4.72                               | 7.47                      |
|         | Earnings per share (excluding extraordinary items) (of ₹10 each):                     |                                  |                                  |                             |                                    |                                    |                           |
|         | (a) Basic                                                                             | 3.40                             | 2.80                             | 1.52                        | 4.91                               | 4.72                               | 7.47                      |
|         | (b) Diluted                                                                           | 3.40                             | 2.80                             | 1.52                        | 4.91                               | 4.72                               | 7.47                      |



| Sr. No. | Particulars                                                                              | Quarter Ended<br>September 30,<br>2015 | Quarter Ended<br>September 30,<br>2014 | Quarter Ended<br>June 30, 2015 | Half Year<br>Ended<br>September 30,<br>2015 | Half Year<br>Ended<br>September 30,<br>2014 | Year Ended<br>March 31,<br>2015 |
|---------|------------------------------------------------------------------------------------------|----------------------------------------|----------------------------------------|--------------------------------|---------------------------------------------|---------------------------------------------|---------------------------------|
| A.      | <b>PARTICULARS OF SHAREHOLDING</b>                                                       |                                        |                                        |                                |                                             |                                             |                                 |
| 1       | <b>Public Shareholding</b>                                                               |                                        |                                        |                                |                                             |                                             |                                 |
|         | Number of Shares                                                                         | 22,783,981                             | 22,757,337                             | 22,783,981                     | 22,783,981                                  | 22,757,337                                  | 22,757,337                      |
|         | Percentage of Shareholding                                                               | 57.22%                                 | 57.19%                                 | 57.22%                         | 57.22%                                      | 57.19%                                      | 57.19%                          |
| 2       | <b>Promoters and Promoter Group Shareholding</b>                                         |                                        |                                        |                                |                                             |                                             |                                 |
|         | a) Pledged/Encumbered                                                                    |                                        |                                        |                                |                                             |                                             |                                 |
|         | - Number of shares                                                                       | 1,050,000                              | 870,000                                | 1050000                        | 1050000                                     | 870,000                                     | 870,000                         |
|         | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 6.16%                                  | 5.11%                                  | 6.16%                          | 6.16%                                       | 5.11%                                       | 5.11%                           |
|         | - Percentage of shares (as a % of the total share capital of the company)                | 2.64%                                  | 2.19%                                  | 2.64%                          | 2.64%                                       | 2.19%                                       | 2.19%                           |
|         | b) Non-encumbered                                                                        |                                        |                                        |                                |                                             |                                             |                                 |
|         | - Number of Shares                                                                       | 15,986,803                             | 16,166,803                             | 15,986,803                     | 15,986,803                                  | 16,166,803                                  | 16,166,803                      |
|         | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 93.84%                                 | 94.89%                                 | 93.84%                         | 93.84%                                      | 94.89%                                      | 94.89%                          |
|         | - Percentage of shares (as a % of the total share capital of the company)                | 40.17%                                 | 40.63%                                 | 40.17%                         | 40.17%                                      | 40.63%                                      | 40.63%                          |

| Sr. No. | Particulars                                    | Quarter Ended<br>September 30,<br>2015 |
|---------|------------------------------------------------|----------------------------------------|
| B.      | <b>INVESTOR COMPLAINTS</b>                     |                                        |
|         | Pending at the beginning of the quarter        | NIL                                    |
|         | Received during the quarter                    | 2                                      |
|         | Resolved during the quarter                    | 2                                      |
|         | Remaining unresolved at the end of the quarter | NIL                                    |

**Notes:**

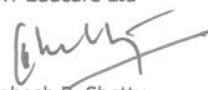
- The Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 6, 2015.
- As the Company's business activities falls within a single primary business segment, the disclosure requirements as per Accounting Standard 17 'Segment Reporting' is not applicable.
- Direct expenses include purchase of tablets / SD cards which are issued to students as a part of course material. The company carries an inventory at all times which is netted out from direct expenses.
- Standalone Results** : The last year's depreciation and amortization figures for the half year included a one-time reduction of Rs 538.95 lakhs 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. This created a one time gain in standalone Profit after tax increasing it by Rs. 370.81 lakhs. Hence the adjusted standalone Profit after tax for half year in 14-15 was Rs 1,426.19 lakhs instead of Rs. 1,797 lakhs.
- Consolidated Results** : The last year's depreciation and amortization figures for the half year included a one-time reduction of Rs 556.64 lakhs 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. This created a one time gain in consolidated Profit after tax increasing it by Rs. 388.47 lakhs. Hence the adjusted consolidated Profit after tax for half year in 14-15 was Rs 1,491.49 lakhs instead of Rs. 1,879.96 lakhs.
- The Board of Directors of the Company has declared an interim dividend of 6% i.e. ₹ 0.60 per equity share of face value of ₹ 10 each. The interim dividend will be paid on 24th November, 2015.
- Previous period / year figures have been regrouped / reclassified wherever necessary.



## 8. The statement of assets and liabilities is as under:

| Particulars                                        | Consolidated         |                      | Standalone           |                      |
|----------------------------------------------------|----------------------|----------------------|----------------------|----------------------|
|                                                    | As at Sept. 30, 2015 | As at March 31, 2015 | As at Sept. 30, 2015 | As at March 31, 2015 |
| <b>A EQUITY AND LIABILITIES</b>                    |                      |                      |                      |                      |
| <b>1 Shareholders' funds</b>                       |                      |                      |                      |                      |
| (a) Share capital                                  | 3,982.08             | 3,979.41             | 3,982.08             | 3,979.41             |
| (b) Reserves and surplus                           | 10,266.26            | 8,593.77             | 10,160.86            | 8,604.60             |
| (c) Money received against share warrants          | -                    | -                    | -                    | -                    |
|                                                    | <b>14,248.34</b>     | <b>12,573.18</b>     | <b>14,142.94</b>     | <b>12,584.01</b>     |
| <b>2 Share application money pending allotment</b> | -                    | -                    | -                    | -                    |
| <b>3 Minority Interest</b>                         | <b>24.51</b>         | <b>40.26</b>         | -                    | -                    |
| <b>4 Non-current liabilities</b>                   |                      |                      |                      |                      |
| (a) Long-term borrowings                           | -                    | -                    | -                    | -                    |
| (b) Deferred tax liabilities (net)                 | 0.27                 | 0.27                 | -                    | -                    |
| (c) Other long-term liabilities                    | 132.39               | 714.42               | 132.39               | 714.42               |
| (d) Long-term provisions                           | 188.56               | 148.82               | 141.79               | 86.21                |
|                                                    | <b>321.22</b>        | <b>863.51</b>        | <b>274.18</b>        | <b>800.63</b>        |
| <b>5 Current liabilities</b>                       |                      |                      |                      |                      |
| (a) Short-term borrowings                          | 1,994.46             | 495.40               | 1,994.46             | 495.40               |
| (b) Trade payables                                 | 817.33               | 387.30               | 553.21               | 341.70               |
| (c) Other current liabilities                      | 4,284.34             | 3,828.51             | 3,902.60             | 3,381.51             |
| (d) Short-term provisions                          | 2,165.10             | 3,092.71             | 1,982.40             | 2,926.10             |
|                                                    | <b>9,261.23</b>      | <b>7,803.92</b>      | <b>8,432.67</b>      | <b>7,144.71</b>      |
| <b>TOTAL (1+2+3+4+5)</b>                           | <b>23,855.30</b>     | <b>21,280.87</b>     | <b>22,849.79</b>     | <b>20,529.35</b>     |
| <b>B ASSETS</b>                                    |                      |                      |                      |                      |
| <b>1 Non-current assets</b>                        |                      |                      |                      |                      |
| (a) Fixed assets                                   |                      |                      |                      |                      |
| (i) Tangible assets                                | 5,017.11             | 4,309.11             | 4,674.40             | 4,011.22             |
| (ii) Intangible assets                             | 1,034.36             | 721.51               | 996.26               | 687.53               |
| (iii) Capital work-in-progress                     | 15.43                | 132.99               | 8.90                 | 132.99               |
| (iv) Intangible assets under development           | 230.03               | 291.92               | 162.82               | 266.82               |
| (v) Fixed assets held for sale                     | -                    | -                    | -                    | -                    |
| (b) Non-current investments                        | 78.46                | 78.46                | 1,723.96             | 1,723.96             |
| (c) Deferred tax assets (net)                      | 701.07               | 718.53               | 636.48               | 649.21               |
| (d) Long-term loans and advances                   | 7,998.48             | 7,701.77             | 7,841.54             | 7,873.71             |
| (e) Other non-current assets                       | -                    | -                    | -                    | -                    |
| (f) Goodwill on Consolidation                      | 1,615.98             | 1,615.97             | -                    | -                    |
|                                                    | <b>16,690.92</b>     | <b>15,570.27</b>     | <b>16,044.36</b>     | <b>15,345.44</b>     |
| <b>2 Current assets</b>                            |                      |                      |                      |                      |
| (a) Current investments                            | 16.26                | 12.70                | -                    | -                    |
| (b) Inventories                                    | 361.88               | 32.52                | 295.88               | 32.52                |
| (c) Trade receivables                              | 4,137.42             | 2,083.76             | 3,845.60             | 1,933.27             |
| (d) Cash and cash equivalents                      | 823.63               | 1,427.99             | 538.67               | 1,245.54             |
| (e) Short-term loans and advances                  | 1,492.17             | 2,060.02             | 1,771.13             | 1,888.27             |
| (f) Other current assets                           | 333.03               | 93.61                | 354.15               | 84.31                |
|                                                    | <b>7,164.38</b>      | <b>5,710.60</b>      | <b>6,805.43</b>      | <b>5,183.91</b>      |
| <b>TOTAL (1+2)</b>                                 | <b>23,855.30</b>     | <b>21,280.87</b>     | <b>22,849.79</b>     | <b>20,529.35</b>     |

For MT Educare Ltd

  
Mr. Mahesh R. Shetty  
Chairman & Managing Director

Place: Mumbai  
Date: November 6, 2015

**INDEPENDENT AUDITORS' REVIEW REPORT  
TO THE BOARD OF DIRECTORS OF  
MT EDUCARE LIMITED,**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **MT EDUCARE LIMITED** ("The Company") for the Quarter and Half Year ended 30<sup>th</sup> September, 2015 being submitted by the Company pursuant to the requirement of Clause 41 of the listing agreement with the Stock Exchanges except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from statement. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our limited review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards specified under the Companies Act 1956 [which are deemed to be applicable as per section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014] and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Shaparia Mehta & Associates LLP**  
Chartered Accountants  
Firm Regn.: 112350W/ W-100051

  
**Sanjiv B Mehta**  
Partner

**Membership No.: 034950**  
**Place: Mumbai**  
**Date: 06<sup>th</sup> November, 2015**



**SHAPARIA MEHTA & ASSOCIATES LLP**  
CHARTERED ACCOUNTANTS

1/74 KRISHNA KUNJ, R. A. KIDWAI ROAD, KING'S CIRCLE, MATUNGA (C.R.LY.), MUMBAI - 400 019. INDIA  
TELEFAX : +91 2409 8905 / 06 / 07 / 08 • E-mail : office.smca@gmailcom • Web : www.smca.in

**INDEPENDENT AUDITORS' REVIEW REPORT  
TO THE BOARD OF DIRECTORS OF  
MT EDUCARE LIMITED,**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of the **MT Educare Limited** ("The Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the Quarter and Half Year ended 30<sup>th</sup> September, 2015 pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' of the Company, which have been traced from disclosure made by management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. The Statement includes the results of the following entities:  
**Subsidiaries:**
  - i) MT Education Services Private Limited
  - ii) Chitale's Personalised Learning Private Limited
  - iii) Lakshya Forum for Competitions Private Limited
  - iv) Lakshya Educare Private Limited and
  - v) Sri Gayatri Educational Services Private Limited
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE)2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Consolidated Financial Results prepared in accordance with applicable Accounting Standards specified under the Companies Act 1956 [which are deemed to be applicable as per section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014] and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Shaparia Mehta & Associates LLP**  
**Chartered Accountants**

**Firm Reg. No.: 0112350W/ W-100051**

  
**Sanjiv B Mehta**  
**Partner**  
**Membership No.: -034950**  
**Place: Mumbai**  
**Date: 06th November, 2015**



**MT Educare H1 FY'15-16 PAT grows 31% y-o-y to Rs. 19.55 crs****H1 Revenues grows 31.5% y-o-y to Rs. 157.75 crs**

**Mumbai, November 06, 2015:** MT Educare Limited (MTEL), a leading education support and coaching services provider in India, announced its unaudited consolidated financial results for the second quarter and six months ended 30<sup>th</sup> September, 2015.

MTEL reported a consolidated net profit of Rs 19.55 crores for the first six months ended 30<sup>th</sup> September, 2015 as compared to Rs 14.91 crores normalised PAT in the corresponding first half last year **representing a rise of 31% y-o-y**. Total Consolidated Income for H1 FY 15-16 stood at Rs.157.75 crores as compared to Rs 119.88 crores in H1 FY14-15, **a growth of 31.6% y-o-y**. EBITDA margins for H1 of FY 15-16 stood at 20.6% and PAT margins at 12.4%.

MTEL has declared an interim dividend of 6%, (i.e. Re. 0.60 per equity share of Rs.10/- each), resulting in a total payout of Rs. 2.88 crores, including dividend distribution tax.

*While commenting on the results, Mr. Mahesh Shetty, Chairman and Managing Director said, "We, at MTEL, are proud to announce the successful launch of our new Learning Management System (LMS) namely "Robomate+" at all our learning centres. Our students in the classroom are today experiencing a new way of learning through Flipped Classroom methodology with the help of tablets loaded with "Robomate", which includes video lectures recorded by our expert faculty. With the introduction of Robomate+, students are further reaping benefits of a very strong assessment platform built by a professional team of trained personnel having the right academic as well as technical skills which in time will show substantial improvement in their grades during their examinations. We are excited in ushering a new phase in education, which will see disruptions by technology, resulting in transformation and enabling a totally new way of learning, anytime, anywhere."*



**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, 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/CET for MBA aspirants. MT Educare has over 222 coaching centres spread across 140+ 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:**

Ashwin Patel

Tel: 022 – 2593 7980

Email: [ashwinpatel@mteducare.com](mailto:ashwinpatel@mteducare.com)