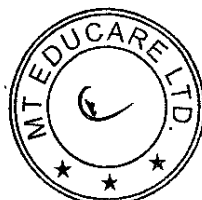


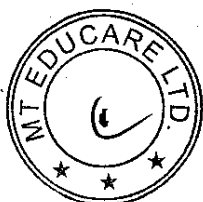
Statement of Standalone Financial Results for the quarter and half year ended September 30, 2014

Sr. No.	Particulars	Quarter Ended September 30, 2014	Quarter Ended September 30, 2013	Quarter Ended June 30, 2014	Half Year Ended September 30, 2014	Half Year Ended September 30, 2013	Year Ended March 31, 2014
		<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Audited</i>
1	Fees	5,550.17	5,473.69	4,522.63	10,072.80	9,562.29	17,647.07
	Operating income	190.42	55.89	233.33	423.75	258.20	631.46
	Revenue from operations (Net)	5,740.59	5,529.58	4,755.96	10,496.55	9,820.49	18,278.53
2	Expenses						
	Purchase of Stock-in-trade	10.61	7.15	3.67	14.28	7.15	22.76
	Change in inventories of stock in trade	(3.42)	4.39	2.14	(1.28)	4.39	(0.96)
	Direct Expenses	2,289.74	2,340.52	2,454.75	4,744.49	4,700.96	8,817.87
	Employee Benefits	670.77	602.82	560.36	1,231.13	1,151.83	2,443.62
	Other Expenses	886.63	907.12	963.25	1,849.88	1,688.24	2,742.15
	Depreciation and amortisation expense (refer Note 5)	329.78	310.78	(213.06)	116.72	569.55	1,205.08
	Total	4,184.11	4,172.78	3,771.11	7,955.22	8,122.12	15,230.52
3	Profit From Operations before Other Income, Finance Costs and Exceptional Items (1-2)	1,556.48	1,356.80	984.85	2,541.33	1,698.37	3,048.01
4	Other income	172.20	60.74	116.75	288.95	168.07	264.10
5	Profit From Operations before Finance Costs and Exceptional Items (3+4)	1,728.68	1,417.54	1,101.60	2,830.28	1,866.44	3,312.11
6	Finance costs	83.49	-	82.64	166.13	-	-
7	Profit From Operations before Exceptional Items (5-6)	1,645.19	1,417.54	1,018.96	2,664.15	1,866.44	3,312.11
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	1,645.19	1,417.54	1,018.96	2,664.15	1,866.44	3,312.11
10	Tax expense:						
	Current Tax	531.70	486.30	295.49	827.19	630.49	1,167.98
	Deferred Tax	17.55	(37.68)	22.41	39.96	(39.57)	(55.23)
11	Profit / (Loss) from ordinary activities after tax (9-10)	1,095.94	968.92	701.06	1,797.00	1,275.52	2,199.36
12	Extraordinary items	-	-	-	-	-	-
13	Profit / (Loss) after tax (11 + 12)	1,095.94	968.92	701.06	1,797.00	1,275.52	2,199.36
14	Prior Period Items	-	-	-	-	-	-
	Profit / (Loss) for Appropriation (13-14)	1,095.94	968.92	701.06	1,797.00	1,275.52	2,199.36
15	Paid up Equity Share Capital	3,979.41	3,978.22	3,979.41	3,979.41	3,978.22	3,978.22
16	Reserves & Surplus	8,595.12	7,537.94	7,786.83	8,595.12	7,537.94	7,414.65
17	Earnings per share (of ₹10 each):						
	(a) Basic	2.75	2.44	1.76	4.52	3.21	5.53
	(b) Diluted	2.75	2.44	1.76	4.52	3.21	5.53
	Earnings per share (excluding extraordinary items) (of ₹10 each):						
	(a) Basic	2.75	2.44	1.76	4.52	3.21	5.53
	(b) Diluted	2.75	2.44	1.76	4.52	3.21	5.53



Statement of Consolidated Financial Results for the quarter and half year ended September 30, 2014

Sr. No	Particulars	Quarter Ended September 30, 2014	Quarter Ended September 30, 2013	Quarter Ended June 30, 2014	Half Year Ended September 30, 2014	Half Year Ended September 30, 2013	Year Ended March 31, 2014
		<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Audited</i>
1	Fees	6,371.89	6,030.19	5,221.10	11,592.99	10,617.72	19,579.32
	Operating income	187.09	59.19	208.05	395.14	258.56	600.95
	Revenue from operations (Net)	6,558.98	6,089.38	5,429.15	11,988.13	10,876.28	20,180.27
2	Expenses						
	Purchase of Stock-in-trade	10.88	7.15	4.07	14.95	7.15	40.21
	Change in inventories of stock in trade	(3.42)	4.39	2.14	(1.28)	4.39	(0.96)
	Direct Expenses	2,841.21	2,622.05	2,853.41	5,694.62	5,283.56	9,954.77
	Employee Benefits	789.34	796.44	648.15	1,437.49	1,455.35	2,855.76
	Other Expenses	1,045.51	985.74	1,116.10	2,161.61	1,831.18	3,095.66
	Depreciation and amortisation expense (Refer Note 5)	349.04	327.62	(210.60)	138.44	603.53	1,283.62
	Total	5,032.56	4,743.39	4,413.27	9,445.83	9,185.16	17,229.06
3	Profit From Operations before Other Income, Finance Costs and Exceptional Items (1-2)	1,526.42	1,345.99	1,015.88	2,542.30	1,691.12	2,951.21
4	Other income	169.48	57.91	125.01	294.49	158.51	238.77
5	Profit From Operations before Finance Costs and Exceptional Items (3+4)	1,695.90	1,403.90	1,140.89	2,836.79	1,849.63	3,189.98
6	Finance costs	83.64	0.28	82.64	166.28	0.56	0.75
7	Profit From Operations before Exceptional Items (5-6)	1,612.26	1,403.62	1,058.25	2,670.51	1,849.07	3,189.23
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	1,612.26	1,403.62	1,058.25	2,670.51	1,849.07	3,189.23
10	Tax expense:						
	Current Tax	547.89	491.45	309.20	857.09	635.64	1,169.08
	Deferred Tax	17.84	(38.55)	22.41	40.25	(40.44)	(55.54)
11	Profit / (Loss) from ordinary activities after tax (9-10)	1,046.53	950.72	726.64	1,773.17	1,253.87	2,075.69
12	Extraordinary items	-	-	-	-	-	-
13	Profit / (Loss) after tax (11 + 12)	1,046.53	950.72	726.64	1,773.17	1,253.87	2,075.69
14	Prior Period Items	-	-	-	-	-	-
15	Minority Interest	(69.02)	(12.18)	(37.77)	(106.79)	(10.61)	(27.59)
	Profit / (Loss) for Appropriation (13+14-15)	1,115.55	962.90	764.41	1,879.96	1,264.48	2,103.28
16	Paid up Equity Share Capital	3,979.41	3,978.22	3,979.41	3,979.41	3,978.22	3,978.22
17	Reserves & Surplus	8,480.81	7,425.80	7,652.91	8,480.81	7,425.80	7,217.48
18	Earnings per share (of ₹10 each):						
	(a) Basic	2.80	2.42	1.92	4.72	3.18	5.29
	(b) Diluted	2.80	2.42	1.92	4.72	3.18	5.29
	Earnings per share (excluding extraordinary items) (of ₹10 each):						
	(a) Basic	2.80	2.42	1.92	4.72	3.18	5.29
	(b) Diluted	2.80	2.42	1.92	4.72	3.18	5.29



Sr. No.	Particulars	Quarter Ended September 30, 2014	Quarter Ended September 30, 2013	Quarter Ended June 30, 2014	Half Year Ended September 30, 2014	Half Year Ended September 30, 2013	Year Ended March 31, 2014
A.	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of Shares	22,757,337	21,745,384	21,757,337	22,757,337	21,745,384	21,745,384
	Percentage of Shareholding	57.19%	54.66%	54.67%	57.19%	54.66%	54.66%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	870,000	4,132,000	4,132,000	870,000	4,132,000	4,132,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	5.11%	22.91%	22.91%	5.11%	22.91%	22.91%
	- Percentage of shares (as a % of the total share capital of the company)	2.19%	10.38%	10.38%	2.19%	10.38%	10.39%
	b) Non-encumbered						
	- Number of Shares	16,166,803	13,904,803	13,904,803	16,166,803	13,904,803	13,904,803
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	94.89%	77.09%	77.09%	94.89%	77.09%	77.09%
	- Percentage of shares (as a % of the total share capital of the company)	40.63%	34.94%	34.94%	40.63%	34.94%	34.95%

Sr. No.	Particulars	Quarter Ended September 30, 2014
B.	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	6
	Resolved during the quarter	6
	Remaining unresolved at the end of the quarter	NIL

Notes:

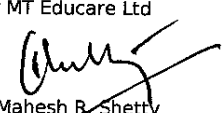
- The Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 12, 2014.
- As the Company's business activities falls within a single primary business segment, the disclosure requirements as per Accounting Standard 17 'Segment Reporting' is not applicable.
- Previous period / year figures have been regrouped / reclassified wherever necessary.
- 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.
- During the quarter ended June 30, 2014, the company has reassessed the useful lives of the fixed assets in line with useful lives mentioned in Schedule II to the Companies Act, 2013 except for air-conditioners and computer hardware where the management believes the revised useful life of these assets correctly reflect the periods over which the assets are expected to be used. The Company has also reviewed the depreciation policy and effective April 01, 2014, all fixed assets will be depreciated using the Straight Line method from the Written Down Value method used earlier. The impact of change of useful lives of fixed assets and change of depreciation policy on the consolidated depreciation expense for the quarter ended June 30, 2014 is ₹ 566.64 lakhs (Rs. 389.55 lakhs on net of tax basis). For assets that have completed their revised useful life as on April 01, 2014, the net written down value of Rs. 329.02 lakhs has been adjusted in the General Reserve as per provisions of Companies Act 2013.

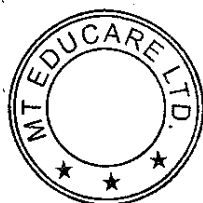


6. The statement of assets and liabilities is as under:

Particulars	Standalone		Consolidated	
	As at Sept. 30, 2014	As at March 31, 2014	As at Sept. 30, 2014	As at March 31, 2014
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	3,979.41	3,978.22	3,979.41	3,978.22
(b) Reserves and surplus	8,595.12	7,414.65	8,480.81	7,217.48
(c) Money received against share warrants	-	-	-	-
	12,574.53	11,392.87	12,460.22	11,195.70
2 Share application money pending allotment				
3 Minority Interest			(173.46)	(66.62)
4 Non-current liabilities				
(a) Long-term borrowings	3,000.00	-	3,000.00	-
(b) Deferred tax liabilities (net)	-	-	0.60	0.30
(c) Other long-term liabilities	353.55	300.38	369.71	300.38
(d) Long-term provisions	103.40	74.69	156.51	118.13
	3,456.95	375.07	3,526.82	418.81
5 Current liabilities				
(a) Short-term borrowings	-	193.45	-	-
(b) Trade payables	517.28	312.04	573.32	383.30
(c) Other current liabilities	3,669.43	3,503.68	4,422.16	3,931.50
(d) Short-term provisions	1,788.00	2,381.45	1,882.97	2,426.05
	5,974.71	6,390.62	6,878.45	6,740.85
TOTAL (1+2+3+4+5)	22,006.19	18,158.56	22,692.03	18,288.74
B ASSETS				
1 Non-current assets				
(a) Fixed assets				
(i) Tangible assets	9,081.82	8,056.71	9,363.01	8,271.09
(ii) Intangible assets	640.20	492.59	669.60	507.34
(iii) Capital work-in-progress	129.48	511.31	129.48	541.07
(iv) Intangible assets under development	183.24	96.95	183.24	113.69
(v) Fixed assets held for sale	-	-	-	-
(b) Non-current investments	1,628.40	1,957.40	78.46	78.46
(c) Deferred tax assets (net)	425.74	465.70	425.74	465.70
(d) Long-term loans and advances	5,816.29	1,916.42	5,871.65	1,965.54
(e) Other non-current assets	48.98	73.58	12.80	-
(f) Goodwill on Consolidation	-	-	1,346.87	1,346.87
	17,954.15	13,570.66	18,080.35	13,289.76
2 Current assets				
(a) Current investments	511.88	657.16	839.72	1,127.99
(b) Inventories	6.63	5.35	48.56	5.35
(c) Trade receivables	870.80	909.99	762.27	890.50
(d) Cash and cash equivalents	1,382.89	891.87	1,596.59	974.76
(e) Short-term loans and advances	1,088.29	2,098.96	1,171.90	1,975.81
(f) Other current assets	191.55	24.57	192.14	24.57
	4,052.04	4,587.90	4,611.18	4,998.98
TOTAL (1+2)	22,006.19	18,158.56	22,692.03	18,288.74

For MT Educare Ltd


Mr. Mahesh R. Shetty
Chairman & Managing Director

Place: Mumbai
Date: November 12, 2014


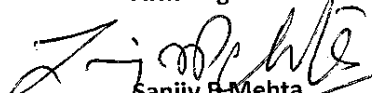
**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
MT EDUCARE LIMITED,**

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 30th September, 2014 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 and
 - iv) Lakshya Educare Private Limited.
 - 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

Chartered Accountants

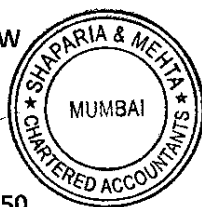
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Sanjiv B. Mehta
Partner

Membership No.: 034950

Place: Mumbai

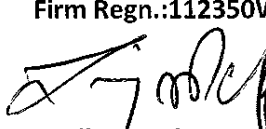
Date: 12th November, 2014



**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 30th September, 2014 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
Chartered Accountants
Firm Regn.: 112350W


Sanjiv B. Mehta
Partner
Membership No.: 034950
Place: Mumbai
Date: 12th November, 2014



MT Educare H1 FY'14-15 Adjusted PAT grows 18% yoy to Rs 14.90 crs

Declares interim dividend of Rs 0.60 per equity share of Rs 10/- each.

Mumbai, November 12, 2014: MT Educare Limited (MTEL), a leading education support and coaching services provider in India, announced its unaudited consolidated financial results for the half year ended 30th September, 2014.

MTEL reported a consolidated net profit of Rs18.80 crores for the half year ended 30th September, 2014 as compared to Rs 12.64 crores in the corresponding quarter 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 PAT of Rs 14.90 crs represents a rise of 18% y-o-y. Total Consolidated Income for H1 FY 14-15 stood at Rs. 119.88 crores as compared to Rs 108.76 crores in H1 FY13-14, a growth of 10% y-o-y.

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.

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 centres 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.

For further information please contact:

Ashwin Patel
Tel: 022 – 2593 7980
Email: ashwinpatel@mteducare.com

