

Statement of Standalone Financial Results for the quarter ended June 30, 2015

Sr. No.	Particulars	(Rs. in lacs, except EPS data)			
		Quarter Ended June 30, 2015	Quarter Ended March 31, 2015	Quarter Ended June 30, 2014	Year Ended March 31, 2015
		Unaudited	Unaudited	Unaudited	Audited
1	Fees	5,137.67	3,292.36	4,522.62	17,992.69
	Operating income	1,147.66	1,288.06	233.34	1,913.95
	Revenue from operations (Net)	6,285.33	4,580.42	4,755.96	19,906.64
2	Expenses				
	Purchase of Stock-in-trade	36.21	55.86	3.67	86.93
	Direct Expenses (Refer note 3)	3,360.29	2,265.15	2,456.89	9,585.85
	Employee Benefits	773.57	637.20	560.36	2,553.06
	Other Expenses	1,299.53	766.11	963.25	3,225.45
	Depreciation and amortisation expense (refer Note 4)	332.92	355.01	(213.06)	828.47
	Total	5,802.52	4,079.33	3,771.11	16,279.76
3	Profit From Operations before Other Income, Finance Costs and Exceptional Items (1-2)	482.81	501.09	984.85	3,626.88
4	Other income	213.88	231.02	116.75	706.21
5	Profit From Operations before Finance Costs and Exceptional Items (3+4)	696.69	732.11	1,101.60	4,333.09
6	Finance costs	33.11	130.21	82.64	409.88
7	Profit From Operations before Exceptional Items (5-6)	663.58	601.90	1,018.96	3,923.21
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	663.58	601.90	1,018.96	3,923.21
10	Tax expense:				
	Current Tax	237.88	326.96	295.49	1,320.78
	Deferred Tax	4.71	(222.37)	22.41	(183.51)
11	Profit / (Loss) from ordinary activities after tax (9-10)	420.98	497.31	701.06	2,785.94
12	Extraordinary items	-	-	-	-
13	Profit / (Loss) after tax (11 + 12)	420.98	497.31	701.06	2,785.94
14	Prior Period Items	-	-	-	-
	Profit / (Loss) for Appropriation (13-14)	420.98	497.31	701.06	2,785.94
15	Paid up Equity Share Capital	3,982.08	3,979.41	3,979.41	3,979.41
16	Reserves & Surplus	9,033.23	8,604.60	7,786.83	8,604.60
17	Earnings per share (of Rs. 10 each):				
	(a) Basic	1.06	1.25	1.76	7.00
	(b) Diluted	1.06	1.25	1.76	7.00
	Earnings per share (excluding extraordinary items) (of `10 each):				
	(a) Basic	1.06	1.25	1.76	7.00
	(b) Diluted	1.06	1.25	1.76	7.00



Statement of Consolidated Financial Results for the quarter ended June 30, 2015
(Rs. in lacs, except EPS data)

Sr. No.	Particulars	Quarter Ended June 30, 2015	Quarter Ended March 31, 2015	Quarter Ended June 30, 2014	Year Ended March 31, 2015
		<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Audited</i>
1	Fees	6,402.74	3,808.13	5,221.09	20,890.38
	Operating income	1,081.31	1,258.59	208.06	1,808.16
	Revenue from operations (Net)	7,484.05	5,066.72	5,429.15	22,698.54
2	Expenses				
	Purchase of Stock-in-trade	36.21	58.73	4.07	97.50
	Direct Expenses (Refer note 3)	4,111.13	2,566.55	2,855.55	11,268.69
	Employee Benefits	851.36	733.05	648.15	2,945.88
	Other Expenses	1,466.23	850.52	1,116.10	3,727.83
	Depreciation and amortisation expense (Refer note no 5)	354.38	374.95	(210.60)	891.33
	Total	6,819.31	4,583.80	4,413.27	18,931.23
3	Profit From Operations before Other Income, Finance Costs and Exceptional Items (1-2)	664.74	482.92	1,015.88	3,767.31
4	Other income	215.80	223.05	125.01	707.92
5	Profit From Operations before Finance Costs and Exceptional Items (3+4)	880.54	705.97	1,140.89	4,475.23
6	Finance costs	33.16	120.73	82.64	401.62
7	Profit From Operations before Exceptional Items (5-6)	847.38	585.24	1,058.25	4,073.61
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	847.38	585.24	1,058.25	4,073.61
10	Tax expense:				
	Current Tax	237.88	307.03	309.20	1,420.79
	Deferred Tax	4.71	(292.01)	22.41	(252.86)
11	Profit / (Loss) from ordinary activities after tax (9-10)	604.79	570.22	726.64	2,905.68
12	Extraordinary items	-	-	-	-
13	Profit / (Loss) after tax (11 + 12)	604.79	570.22	726.64	2,905.68
14	Prior Period Items	-	-	-	-
15	Minority Interest	1.50	64.27	(37.77)	(66.79)
	Profit / (Loss) for Appropriation (13+14-15)	603.29	505.95	764.41	2,972.47
16	Paid up Equity Share Capital	3,982.08	3,979.41	3,979.41	3,979.41
17	Reserves & Surplus	9,204.70	8,593.77	7,652.91	8,593.77
18	Earnings per share (of Rs. 10 each):				
	(a) Basic	1.52	1.27	1.92	7.47
	(b) Diluted	1.52	1.27	1.92	7.47
	Earnings per share (excluding extraordinary items) (of `10 each):				
	(a) Basic	1.52	1.27	1.92	7.47
	(b) Diluted	1.52	1.27	1.92	7.47



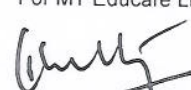
Sr. No.	Particulars	Quarter Ended June 30, 2015	Quarter Ended March 31, 2015	Quarter Ended June 30, 2014	Year Ended March 31, 2015
A.	<u>PARTICULARS OF SHAREHOLDING</u>				
1	Public Shareholding				
	Number of Shares	2,27,83,981	2,27,57,337	2,17,57,337	2,27,57,337
	Percentage of Shareholding	57.22%	57.19%	54.67%	57.19%
2	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	10,50,000	8,70,000	41,32,000	8,70,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	6.16%	5.11%	22.91%	5.11%
	- Percentage of shares (as a % of the total share capital of the company)	2.64%	2.19%	10.38%	2.19%
	b) Non-encumbered				
	- Number of Shares	1,59,86,803	1,61,66,803	1,39,04,803	1,61,66,803
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	93.84%	94.89%	77.09%	94.89%
	- Percentage of shares (as a % of the total share capital of the company)	40.17%	40.62%	34.94%	40.62%

Sr. No.	Particulars	Quarter Ended June 30, 2015
B.	<u>INVESTOR COMPLAINTS</u>	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	1
	Resolved during the quarter	1
	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 August 07, 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 first quarter 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 effect in standalone Profit after tax increasing it by Rs. 370.81 lakhs. Hence the adjusted standalone Profit after tax for first quarter in 14-15 was Rs 330.25 lakhs instead of Rs. 701.06 lakhs.
- Consolidated Results :** The last year's depreciation and amortization figures for the first quarter 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 effect in consolidated Profit after tax increasing it by Rs. 388.47 lakhs. Hence the adjusted consolidated Profit after tax for first quarter in 14-15 was Rs 375.94 lakhs instead of Rs. 764.41 lakhs.
- Previous period / year figures have been regrouped / reclassified wherever necessary.

For MT Educare Ltd


Mr. Mahesh R. Shetty
Chairman & Managing Director

Place: Mumbai
Date: August 07, 2015

**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 period ended 30th June, 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 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 & Associates LLP
Chartered Accountants
(Firm's Registration No.- 112350W / W-100051)


Sanjiv Mehta
Partner

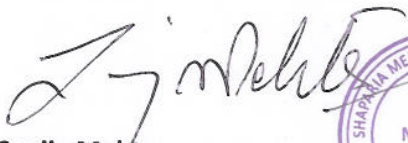
Membership No. - 034950
Place: Mumbai
Date: 7th August, 2015



**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 ended 30th June, 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 provide 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's Registration No.- 112350W / W-100051)



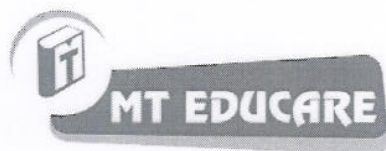
Sanjiv Mehta
Partner

Membership No. - 034950

Place: Mumbai

Date: 7th August, 2015





MT Educare Q1 FY'15-16 PAT grows 60% y-o-y to Rs. 6.03 crs

Q1 Revenues grows 38% y-o-y to Rs. 74.84 crs

Mumbai, August 07, 2015: MT Educare Limited (MTEL), a leading education support and coaching services provider in India, announced its unaudited consolidated financial results for the first quarter ended 30th June, 2015.

MTEL reported a consolidated net profit of Rs 6.03 crores for the quarter ended 30th June, 2015 as compared to Rs 3.76 crores normalised PAT in the corresponding quarter last year. Last year's reported PAT of Rs 7.64 crs for the first quarter included a one-time gain of Rs 3.88 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, adjusted for the same, the **PAT for Q1 of 15-16 of Rs 6.03 cr** over last year's Q1 normalised PAT of Rs 3.76 crs **represents a rise of 60% y-o-y**. **Total Consolidated Income for Q1 FY 15-16 stood at Rs.74.84** crores as compared to Rs 54.29 crores in Q1 FY14-15, **a growth of 38% y-o-y**.

While commenting on the results, Mr. Mahesh Shetty, Chairman and Managing Director said, "In addition to encouraging financial results in the first quarter of the new financial year, we at MTEL, are proud to announce the launch of our new Learning Management System (LMS). Our students are today experiencing a new way of learning through Flipped Classroom with the help of tablets loaded with "Robomate", which includes video lectures recorded by our expert faculty. I am confident that this initiative shall result in a new paradigm shift in the area of education and our company will be at the forefront of the same."



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 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 200 coaching centres spread across 140+ 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

