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 half year ended September 30, 2016

(₹ in lacs, except EPS data)

Sr. No.	Particulars	Quarter Ended September 30, 2016	Quarter Ended June 30, 2016	Quarter Ended September 30, 2015	Half Year Ended September 30, 2016	Half Year Ended September 30, 2015	Year Ended March 31, 2016
		Unaudited	*Unaudited*	*Unaudited*	*Unaudited*	*Unaudited*	*Audited*
1	**Income from operations**						
	Fees	4,760.94	5,679.97	5,598.21	10,440.91	11,685.78	19,282.29
	Operating income	3,163.30	1,114.13	1,773.21	4,277.43	1,970.97	5,109.49
	Total Income from operations	**7,924.24**	**6,794.10**	**7,371.42**	**14,718.34**	**13,656.75**	**24,391.78**
2	**Expenses**						
	Direct Expenses	3,019.66	3,816.78	3,056.65	6,836.44	6,453.15	11,479.36
	Employee Benefits	1,043.42	898.23	818.38	1,941.65	1,591.95	3,310.19
	Other Expenses	1,174.60	1,376.28	1,203.55	2,550.88	2,503.08	4,132.46
	Depreciation and amortisation expense	437.98	388.98	346.44	826.96	679.36	1,465.23
	Total Expenses	**5,675.66**	**6,480.27**	**5,425.02**	**12,155.93**	**11,227.54**	**20,387.24**
3	**Profit From Operations before Other Income, Finance Costs and Exceptional Items (1-2)**	**2,248.58**	**313.83**	**1,946.40**	**2,562.41**	**2,429.21**	**4,004.54**
4	Other income	286.98	276.70	214.10	563.68	427.98	821.10
5	**Profit From ordinary activities before Finance Costs and Exceptional Items (3+4)**	**2,535.56**	**590.53**	**2,160.50**	**3,126.09**	**2,857.19**	**4,825.64**
6	Finance costs	185.72	107.42	56.34	293.14	89.45	326.70
7	**Profit From Ordinary activities after Finance costs but before Exceptional Items (5-6)**	**2,349.84**	**483.11**	**2,104.16**	**2,832.95**	**2,767.74**	**4,498.94**
8	Exceptional items	-	-	-	-	-	-
9	**Profit from ordinary activities before tax (7+8)**	**2,349.84**	**483.11**	**2,104.16**	**2,832.95**	**2,767.74**	**4,498.94**
10	Tax expense	872.30	170.15	686.00	1,042.45	928.59	1,576.56
11	**Net Profit from ordinary activities after tax (9-10)**	**1,477.54**	**312.96**	**1,418.16**	**1,790.50**	**1,839.15**	**2,922.38**
12	Extraordinary items	-	-	-	-	-	-
13	**Net Profit for the period (11 + 12)**	**1,477.54**	**312.96**	**1,418.16**	**1,790.50**	**1,839.15**	**2,922.38**
14	**Paid up Equity Share Capital (Face Value per share of ₹10 each)**	3,982.08	3,982.08	3,982.08	3,982.08	3,982.08	3,982.08
15	**Reserves excluding revaluation reserves**	-	-	-	-	-	10,573.12
16	**Earnings per share before extra ordinary items (Face Value of ₹10 each) (Not annualised):**						
	(a) Basic	3.71	0.79	3.56	4.50	4.62	7.34
	(b) Diluted	3.71	0.79	3.56	4.50	4.62	7.34
	Earnings per share after extra ordinary items (Face Value of ₹10 each) (Not annualised):						
	(a) Basic	3.71	0.79	3.56	4.50	4.62	7.34
	(b) Diluted	3.71	0.79	3.56	4.50	4.62	7.34

See accompanying notes to the financial results

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 November 11, 2016 and the Limited Review of the Financial results have been carried out by statutory auditors of the Company.

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.

MZSK & ASSOCIATES MUMBAI Chartered Accountants

MT EDUCARE LTD.

MT EDUCARE LTD.

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CIN : L80903MH2006PLC163888
Email : info@mteducare.com
Website : www.mteducare.com

3. The Statement of Assets and Liabilities is as under: ₹ in lakhs

	Particulars	Standalone	
		As at Sept. 30, 2016	As at March 31, 2016
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	3,982.08	3,982.08
	(b) Reserves and surplus	12,363.61	10,573.12
		16,345.69	14,555.20
2	Share application money pending allotment	-	-
			-
3	Non-current liabilities		
	(a) Other long-term liabilities	506.56	458.31
	(b) Long-term provisions	195.08	146.44
		701.64	604.75
4	Current liabilities		
	(a) Short-term borrowings	7,487.68	3,499.00
	(b) Trade payables	579.46	372.23
	(c) Other current liabilities	3,821.02	4,056.16
	(d) Short-term provisions	2,888.10	3,146.44
		14,776.26	11,073.82
	TOTAL (1+2+3+4+5)	31,823.59	26,233.77
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	4,705.29	4,469.94
	(ii) Intangible assets	1,177.88	754.50
	(iii) Capital work-in-progress	41.02	46.67
	(iv) Intangible assets under development	679.24	827.95
	(v) Fixed assets held for sale	-	-
	(b) Non-current investments	1,759.96	1,759.96
	(c) Deferred tax assets (net)	677.68	776.83
	(d) Long-term loans and advances	10,502.40	10,761.88
	(e) Other non-current assets	-	13.32
		19,543.47	19,411.05
2	Current assets		
	(a) Inventories	59.07	42.73
	(b) Trade receivables	6,948.55	3,841.11
	(c) Cash and Bank balances	1,584.70	828.37
	(d) Short-term loans and advances	1,887.99	1,412.99
	(e) Other current assets	1,799.81	697.52
		12,280.12	6,822.72
	TOTAL (1+2)	31,823.59	26,233.77

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

For MZSK & ASSOCIATES
Chartered Accountants
MUMBAI

For MT Educare Ltd

MT EDUCARE LTD.

Place: Mumbai
Date: November 11, 2016

Mr. Mahesh R. Shetty
Chairman & Managing Director

MT EDUCARE LTD.

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Statement of Consolidated Financial Results for the quarter and half year ended September 30, 2016

(₹ in lacs, except EPS data)

Sr. No.	Particulars	Quarter Ended September 30, 2016	Quarter Ended June 30, 2016	Quarter Ended September 30, 2015	Half Year Ended September 30, 2016	Half Year Ended September 30, 2015	Year Ended March 31, 2016
		Unaudited	*Unaudited*	*Unaudited*	*Unaudited*	*Unaudited*	*Audited*
1	Income from operations						
	Fees	5,647.51	7,050.43	6,582.37	12,697.94	13,935.94	23,277.98
	Operating income	3,068.37	1,374.61	1,708.63	4,442.98	1,839.11	5,430.33
	Total Income from operations	8,715.88	8,425.04	8,291.00	17,140.92	15,775.05	28,708.31
2	Expenses						
	Direct Expenses	3,827.31	4,736.60	3,771.79	8,563.91	7,919.13	14,387.75
	Employee Benefits	1,144.36	999.80	911.92	2,144.16	1,763.28	3,717.55
	Other Expenses	1,258.12	1,518.18	1,370.76	2,776.30	2,836.99	4,815.18
	Depreciation and amortisation expense	489.70	416.40	370.33	906.10	724.71	1,561.44
	Total Expenses	6,719.49	7,670.98	6,424.80	14,390.47	13,244.11	24,481.92
3	Profit From Operations before Other Income, Finance Costs and Exceptional Items (1-2)	1,996.39	754.06	1,866.20	2,750.45	2,530.94	4,226.39
4	Other income	284.34	272.91	221.36	557.25	437.16	850.38
5	Profit From ordinary activities before Finance Costs and Exceptional Items (3+4)	2,280.73	1,026.97	2,087.56	3,307.70	2,968.10	5,076.77
6	Finance costs	183.80	103.54	56.34	287.34	89.50	327.49
7	Profit From Ordinary activities after Finance costs but before Exceptional Items (5-6)	2,096.93	923.43	2,031.22	3,020.36	2,878.60	4,749.28
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	2,096.93	923.43	2,031.22	3,020.36	2,878.60	4,749.28
10	Tax expense	853.37	242.01	696.39	1,095.38	938.98	1,530.50
11	Profit from ordinary activities after tax (9-10)	1,243.56	681.42	1,334.83	1,924.98	1,939.62	3,218.78
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit for the period (11 + 12)	1,243.56	681.42	1,334.83	1,924.98	1,939.62	3,218.78
14	Minority Interest	0.03	(0.03)	(17.26)	-	(15.76)	(15.83)
15	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14)	1,243.53	681.45	1,352.09	1,924.98	1,955.38	3,234.61
16	Paid up Equity Share Capital (Face Value per share of ₹10 each)	3,982.08	3,982.08	3,982.08	3,982.08	3,982.08	3,982.08
17	Reserves excluding revaluation reserves	-	-	-	-	-	10,874.51
18	Earnings per share before extra ordinary items (Face Value of ₹10 each) (Not annualised):						
	(a) Basic	3.12	1.71	3.40	4.83	4.91	8.12
	(b) Diluted	3.12	1.71	3.40	4.83	4.91	8.12
	Earnings per share after extra ordinary items (Face Value of ₹10 each) (Not annualised):						
	(a) Basic	3.12	1.71	3.40	4.83	4.91	8.12
	(b) Diluted	3.12	1.71	3.40	4.83	4.91	8.12

See accompanying notes to the financial results

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 November 11, 2016 and the Limited Review of the Financial results have been carried out by statutory auditors of the Company.

2. As the Company's business activities falls within a single primary business segment, the disclosure requirements as per Accounting Standard 17 'Segment Reporting' 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 High Court of Punjab & Haryana at Chandigarh approving the said Scheme.

MUMBAI

MT EDUCARE LTD.

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4. The Statement of Assets and Liabilities is as under:

₹ in lakhs

	Particulars	Consolidated	
		As at Sept. 30, 2016	As at March 31, 2016
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	3,982.08	3,982.08
	(b) Reserves and surplus	12,799.49	10,874.51
		16,781.57	14,856.59
2	Share application money pending allotment	-	-
3	Minority Interest	—	—
4	Non-current liabilities		
	(a) Other long-term liabilities	506.56	441.38
	(b) Long-term provisions	239.98	182.69
		746.54	624.07
5	Current liabilities		
	(a) Short-term borrowings	7,349.56	3,499.00
	(b) Trade payables	873.20	548.70
	(c) Other current liabilities	4,547.45	4,845.98
	(d) Short-term provisions	3,084.21	3,399.58
		15,854.42	12,293.26
	TOTAL (1+2+3+4+5)	33,382.53	27,773.92
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	5,013.90	4,833.53
	(ii) Intangible assets	1,508.37	835.00
	(iii) Capital work-in-progress	61.51	46.67
	(iv) Intangible assets under development	773.55	1,030.68
	(v) Fixed assets held for sale	-	-
	(b) Goodwill on Consolidation	1,627.52	1,627.52
	(c) Non-current investments	78.46	78.46
	(d) Deferred tax assets (net)	687.35	833.67
	(e) Long-term loans and advances	10,566.84	10,538.03
	(f) Other non-current assets	-	13.32
		20,317.50	19,836.89
2	Current assets		
	(a) Inventories	95.07	117.02
	(b) Trade receivables	7,130.54	4,411.27
	(c) Cash and Bank balances	1,721.09	1,112.94
	(d) Short-term loans and advances	2,309.01	1,583.52
	(e) Other current assets	1,809.32	712.29
		13,065.03	7,937.02
	TOTAL (1+2)	33,382.53	27,773.92

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

For MT Educare Ltd

Mr. Mahesh R. Shetty
Chairman & Managing Director

Place: Mumbai
Date: November 11, 2016

MUMBAI

MZSK
& Associates
Chartered Accountants

Mumbai
Pune
New Delhi - Gurgaon
Bengaluru
Hyderabad

www.mzsk.in

Consolidated Limited Review Report

Review Report to
The Board of Directors
MT Educare Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of MT Educare Limited (the "Company") and its subsidiaries (together the "Group") for the quarter and half year ended September 30, 2016 (the "Statement"), being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Agreement). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our review.

2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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. This Statement includes the unaudited financial results of the following subsidiaries:
   a) Lakshya Educare Private Limited
   b) MT Education Services Private Limited
   c) Chitale's Personalised Learning Private Limited
   d) Lakshya Forum for Competitions Private Limited
   e) Sri Gayatri Educational Services Private Limited

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts)

MZSK & ASSOCIATES ★ MUMBAI ★ Chartered Accountants

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Senapati Bapat Marg, Dadar (W),
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Tel: +91 22 3332 1600

MZSK
& Associates
Chartered Accountants

Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. This Statement includes unaudited consolidated financial results of the Group for the quarter and half year ended September 30, 2015 and audited consolidated financial results for the year ended March 31, 2016. Those consolidated financial results were reviewed / audited by another auditor whose report expressed an unmodified opinion.
   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: November 11, 2016

MZSK
& Associates
Chartered Accountants

Mumbai
Pune
New Delhi - Gurgaon
Bengaluru
Hyderabad

www.mzsk.in

Limited Review Report

Review Report to
The Board of Directors
MT Educare Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of MT Educare Limited (the "Company") for the quarter and half year ended September 30, 2016 (the "Statement"), being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Agreement). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our review.

2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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 review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards as specified under 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 the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

MZSK & ASSOCIATES MUMBAI Chartered Accountants

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Tel: +91 22 3332 1600

MZSK
& Associates
Chartered Accountants

4. This Statement includes unaudited standalone financial results of the Company for the quarter and half year ended September 30, 2015 and audited standalone financial results for the year ended March 31, 2016. Those financial results were reviewed / audited by another auditor whose report expressed an unmodified opinion.

   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: November 11, 2016

Over 1 Million downloads of Robomate+ App

H1 FY17 Revenue of Rs. 171.4 Crs. a growth of 9% with steady PAT of Rs. 19.3 Crs.

Mumbai, November 11, 2016: MT Educare Limited (MTEL), a leading Technology based education service provider in India, announced its unaudited consolidated financial results for the second quarter and half year ended 30th September, 2016.

MTEL reported a Consolidated Revenue of Rs. 171.4 crores for H1 FY 16-17 as compared to Rs. 157.8 crores in the corresponding period last year, a growth of 8.7%. Consolidated Profits for H1 FY 16-17 stood at Rs. 19.2 crores as compared to Rs. 19.4 crores in the corresponding period last year.

Commenting on the performance for H1 FY 2016-17, Mr. Mahesh Shetty, Chairman and Managing Director, MT Educare Limited said, *"It gives us immense pleasure to share that post our launch of our Robomate+ App (on iOS and Android platform), in June 2016, we have crossed over 1 million downloads in less than 6 months. Robomate+ has started to gain good traction, with increasing demand from students and Top Educational Institutions.*

Our performance for the year till date are in line with our expectation. The results of our initiatives will continue to reflect in our overall 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 (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 275+ coaching centres spread across 160+ locations in these states, with a faculty strength of over 1,300 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:

Investor Relations Advisors:
Strategic Growth Advisors Pvt. Ltd.
Ms. Ruchi Rudra/ Ms. Hina Agarwal
ruchi.rudra@sgapl.net / hina.agarwal@sgapl.net

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MT EDUCARE LTD.