



Press Release

MT Educare inaugurates its state of the art Pre-University College at Mangalore

Mumbai, February 19, 2013: MT Educare Limited (MTEL), a leading education services provider in India, inaugurated its state of the art Mahesh Pre-University College (PUC) at Mangalore, which will teach students from Mangalore and the rest of Karnataka, aspiring for the state engineering and medical entrance examinations.

The Mahesh PU College is an exemplary work of modern architecture, a four storey 75,000 sq ft structure, having an all round glass façade, centrally air-conditioned classrooms with a spacious library and a terrace garden for the benefit of the students, teachers and college staff. It has 40 spacious technologically well equipped classrooms which can accommodate 3,000 students, 4 well equipped laboratories and various staff and discussion rooms. It is built keeping in mind, the highest of safety standards. It will act as a proof of concept for the other college tie-ups within the state and demonstrates MTEL's commitment to the growing engineering and medical test prep market in the entire state of Karnataka.

On this very auspicious occasion, Mr. Mahesh Shetty, Chairman and Managing Director said, "It is another milestone achieved by MT Educare in it's journey of achieving excellence, as we plan to tie up with a total of 30 colleges in the state of Karnataka in the next 5 years with a total capacity of approximately 30,000 students. The revenue potential from these 30 colleges (inclusive of Mangalore PU college) in FY 2017-18 is Rs 90 crores+. Currently, we have 5 college tie-ups that are successfully operating in Mangalore, Udupi, Tumkur, Hubli and Bengaluru, and serve 1,400+ students. We have recently concluded tie-ups with 4 more colleges, which will start operations from the next financial year. In FY 13-14, the estimated student count from these 9 colleges is 3,000+. Mahesh PU College is now a well known brand in the state and districts of Karnataka and we are encouraged by the increasing response from students aspiring for the K-CET and NEET exams. We have also started offering training to students aspiring for IIT, in our Mangalore Campus."

The construction of the hostel next to PUC is under progress and the first phase is expected to be completed by June 2013. The hostel will have a total capacity of upto 1,000 students.

About MT Educare:

Established in 1988, MT Educare is one of the leading education services provider in School, Science and Commerce streams across Maharashtra and has operations in other states like Tamil Nadu, Karnataka 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 125+ locations in these four 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.

Strong growth in enrolments and expansion outside Mumbai has enabled MT Educare to nearly double its revenue in 3 years from Rs.73 crores in FY 09 to Rs.131 crores in FY 12. Over the same period, increasing capacity utilization has led to improvement in margins and PAT has grown nearly five times from Rs.2.6 crores to Rs.13.2 crores. For the nine months period ended 31st December, 2012, the total revenue was Rs.122.15 crores. Higher average realizations have seen a robust growth in the bottom line with 9 months PAT of Rs.16.37 crores surpassing the full year PAT for FY 12-13 of Rs.13.2 crores.

For further information please contact:

Hiren Shah

Concept Public Relations

Mob: +91 98203 84223

Email: hiren@conceptpr.com