

MT Educare Limited

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Statement of Consolidated Financial Results for the quarter and nine months ended December 31, 2015

₹ in Lakhs (except EPS Data)

Sr. No.	Particulars	Consolidated					
		Quarter Ended Dec. 31, 2015	Quarter Ended Sept. 30, 2015	Quarter Ended Dec. 31, 2014	Nine months Ended Dec. 31, 2015	Nine months Ended Dec. 31, 2014	Year Ended March 31, 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Fees	5,087.16	6,581.66	5,546.80	19,021.46	17,242.46	21,469.05
	Operating income	1,980.18	1,709.34	96.89	3,820.93	389.36	1,229.49
	Revenue from operations (Net)	7,067.34	8,291.00	5,643.69	22,842.39	17,631.82	22,698.54
2	Expenses						
	Purchase of Stock-in-trade	31.61	59.54	23.82	127.36	38.77	97.50
	Direct Expenses	3,401.74	3,712.25	3,008.80	11,225.12	8,702.14	11,268.69
	Employee Benefits	955.95	911.92	775.34	2,719.23	2,212.83	2,945.88
	Other Expenses	1,084.13	1,370.76	715.70	3,921.12	2,877.31	3,727.83
	Depreciation and amortisation expense (Refer Note 5)	417.46	370.33	377.94	1,142.17	516.38	891.33
	Total	5,890.89	6,424.80	4,901.60	19,135.00	14,347.43	18,931.23
3	Profit From Operations before Other Income, Finance Costs and Exceptional Items (1-2)	1,176.45	1,866.20	742.09	3,707.39	3,284.39	3,767.31
4	Other income	234.59	221.36	190.38	671.75	484.87	707.92
5	Profit From Operations before Finance Costs and Exceptional Items (3+4)	1,411.04	2,087.56	932.47	4,379.14	3,769.26	4,475.23
6	Finance costs	92.87	56.34	114.61	182.37	280.89	401.62
7	Profit From Operations before Exceptional Items (5-6)	1,318.17	2,031.22	817.86	4,196.77	3,488.37	4,073.61
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	1,318.17	2,031.22	817.86	4,196.77	3,488.37	4,073.61
10	Tax expense:						
	Current Tax	597.63	683.64	256.67	1,519.15	1,113.76	1,420.79
	Deferred Tax	(63.67)	12.75	(1.10)	(46.21)	39.15	(252.86)
11	Profit / (Loss) from ordinary activities after tax (9-10)	784.21	1,334.83	562.29	2,723.83	2,335.46	2,905.68
12	Extraordinary items	-	-	-	-	-	-
13	Profit / (Loss) after tax (11+12)	784.21	1,334.83	562.29	2,723.83	2,335.46	2,905.68
14	Prior Period Items	-	-	-	-	-	-
15	Minority Interest	(0.03)	(17.26)	(24.27)	(15.79)	(131.06)	(66.79)
16	Profit / (Loss) for Appropriation (13+14-15)	784.24	1,352.09	586.56	2,739.62	2,466.52	2,972.47
17	Paid up Equity Share Capital	3,982.08	3,982.08	3,979.41	3,982.08	3,979.41	3,979.41
18	Reserves & Surplus	-	-	-	-	-	8,593.77
19	Earnings per share (of ₹10 each):						
	(a) Basic	1.97	3.40	1.47	6.88	6.20	7.47
	(b) Diluted	1.97	3.40	1.47	6.88	6.20	7.47
	Earnings per share (excluding extraordinary items) (of ₹10 each):						
	(a) Basic	1.97	3.40	1.47	6.88	6.20	7.47
	(b) Diluted	1.97	3.40	1.47	6.88	6.20	7.47

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 February 4, 2016.
- 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 nine months included a one-time reduction of ₹ 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 ₹ 370.81 lakhs. Hence the adjusted standalone Profit after tax for nine months in 14-15 was ₹ 1917.82 lakhs instead of ₹ 2,288.63 lakhs.
- Consolidated Results:** The last year's depreciation and amortization figures for the nine months included a one-time reduction of ₹ 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 ₹ 388.47 lakhs. Hence the adjusted consolidated Profit after tax for nine months in 14-15 was ₹ 2,078.05 lakhs instead of ₹ 2,466.52 lakhs.
- During the quarter ended 31st December, 2015, the Company has acquired 49% stake of CPLC to make CPLC wholly owned subsidiary of the Company with effect from 1st October, 2015.
- Previous period / year figures have been regrouped / reclassified wherever necessary.

8. Standalone Information:

₹ in Lakhs

Particulars	Quarter Ended Dec. 31, 2015	Quarter Ended Sept. 30, 2015	Quarter Ended Dec. 31, 2014	Nine months Ended Dec. 31, 2015	Nine months Ended Dec. 31, 2014	Year Ended March 31, 2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue (including other income)	6,401.79	7,585.52	5,015.91	20,486.52	15,801.41	20,612.85
Profit Before Tax	1,477.09	2,104.16	657.16	4,244.83	3,321.31	3,923.21
Profit After Tax	944.61	1,418.16	491.63	2,783.76	2,288.63	2,785.94

For MT Educare Ltd

Sd/-

Mr. Mahesh R. Shetty

Chairman & Managing Director

Place: Mumbai

Date: February 4, 2016