

# MT Educare Limited

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## Statement of Consolidated Financial Results for the quarter and half year ended September 30, 2015

₹ in Lakhs (except EPS Data)

Sr. No.	Particulars	Consolidated					
		Quarter Ended September 30, 2015	Quarter Ended September 30, 2014	Quarter Ended June 30, 2015	Half Year Ended September 30, 2015	Half Year Ended September 30, 2014	Year Ended March 31, 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Fees Operating income <b>Revenue from operations (Net)</b>	6,285.62 2,005.38 <b>8,291.00</b>	6,377.27 181.71 <b>6,558.98</b>	6,402.74 1,081.31 <b>7,484.05</b>	12,688.36 3,086.69 <b>15,775.05</b>	11,598.37 1,589.76 <b>11,988.13</b>	20,890.38 1,808.16 <b>22,698.54</b>
2	Expenses Purchase of Stock-in-trade Direct Expenses Employee Benefits Other Expenses Depreciation and amortisation expense (Refer Note 5) <b>Total</b>	59.54 3,712.25 911.92 1,370.76 370.33 <b>6,424.80</b>	10.88 2,837.79 789.34 1,045.51 349.04 <b>5,032.56</b>	36.21 4,111.13 851.36 1,466.23 354.38 <b>6,819.31</b>	95.75 7,823.38 1,763.28 2,836.99 724.71 <b>13,244.11</b>	14.95 5,693.34 1,437.49 2,161.61 138.44 <b>9,445.83</b>	97.50 11,268.69 2,945.88 3,727.83 891.33 <b>18,931.23</b>
3	<b>Profit From Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>1,866.20</b>	<b>1,526.42</b>	<b>664.74</b>	<b>2,530.94</b>	<b>2,542.30</b>	<b>3,767.31</b>
4	Other income	221.36	169.48	215.80	437.16	294.49	707.92
5	<b>Profit From Operations before Finance Costs and Exceptional Items (3+4)</b>	<b>2,087.56</b>	<b>1,695.90</b>	<b>880.54</b>	<b>2,968.10</b>	<b>2,836.79</b>	<b>4,475.23</b>
6	Finance costs	56.34	83.64	33.16	89.50	166.28	401.62
7	<b>Profit From Operations before Exceptional Items (5-6)</b>	<b>2,031.22</b>	<b>1,612.26</b>	<b>847.38</b>	<b>2,878.60</b>	<b>2,670.51</b>	<b>4,073.61</b>
8	Exceptional items	-	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>2,031.22</b>	<b>1,612.26</b>	<b>847.38</b>	<b>2,878.60</b>	<b>2,670.51</b>	<b>4,073.61</b>
10	Tax expense: Current Tax Deferred Tax	683.64 12.75	547.89 17.84	237.88 4.71	921.52 17.46	857.09 40.25	1,420.79 (252.86)
11	<b>Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>1,334.83</b>	<b>1,046.53</b>	<b>604.79</b>	<b>1,939.62</b>	<b>1,773.17</b>	<b>2,905.68</b>
12	Extraordinary items	-	-	-	-	-	-
13	<b>Profit / (Loss) after tax (11 + 12)</b>	<b>1,334.83</b>	<b>1,046.53</b>	<b>604.79</b>	<b>1,939.62</b>	<b>1,773.17</b>	<b>2,905.68</b>
	Prior Period Items	-	-	-	-	-	-
	Minority Interest	(17.26)	(69.02)	1.50	(15.76)	(106.79)	(66.79)
	<b>Profit / (Loss) for Appropriation (13 + 14)</b>	<b>1,352.09</b>	<b>1,115.55</b>	<b>603.29</b>	<b>1,955.38</b>	<b>1,879.96</b>	<b>2,972.47</b>
14	Paid up Equity Share Capital	3,982.08	3,979.41	3,982.08	3,982.08	3,979.41	3,979.41
15	Reserves & Surplus	10,266.26	8,480.81	9,204.70	10,266.26	8,480.81	8,593.77
16	Earnings per share (of ₹10 each): a) Basic b) Diluted Earnings per share (excluding extraordinary items) (of ₹10 each): (a) Basic (b) Diluted	3.40 3.40	2.80 2.80	1.52 1.52	4.91 4.91	4.72 4.72	7.47 7.47

Sr. No.	Particulars	Quarter Ended September 30, 2015	Quarter Ended September 30, 2014	Quarter Ended June 30, 2015	Half Year Ended September 30, 2015	Half Year Ended September 30, 2014	Year Ended March 31, 2015
<b>A.</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	<b>Public Shareholding</b>						
	Number of Shares	22,783,981	22,757,337	22,783,981	22,783,981	22,757,337	22,757,337
	Percentage of Shareholding	57.22%	57.19%	57.22%	57.22%	57.19%	57.19%
2	<b>Promoters and Promoter Group Shareholding</b>						
a)	Pledged/Encumbered						
	- Number of Shares	1,050,000	870,000	1,050,000	1,050,000	870,000	870,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	6.16%	5.11%	6.16%	6.16%	5.11%	5.11%
	- Percentage of shares (as a % of the total share capital of the company)	2.64%	2.19%	2.64%	2.64%	2.19%	2.19%
b)	Non-encumbered						
	- Number of Shares	15,986,803	16,166,803	15,986,803	15,986,803	16,166,803	16,166,803
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	93.84%	94.89%	93.84%	93.84%	94.89%	94.89%
	- Percentage of shares (as a % of the total share capital of the company)	40.17%	40.63%	40.17%	40.17%	40.63%	40.63%

Sr. No.	Particulars	Quarter Ended September 30, 2015
<b>B.</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	2
	Resolved during the quarter	2
	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 6, 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 half year 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 half year in 14-15 was ₹ 1,426.19 lakhs instead of ₹ 1,797 lakhs.
  - Consolidated Results : The last year's depreciation and amortization figures for the half year 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 half year in 14-15 was ₹ 1,491.49 lakhs instead of ₹ 1,879.96 lakhs.
  - 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. The interim dividend will be paid on 24<sup>th</sup> November, 2015.
  - Previous period / year figures have been regrouped / reclassified wherever necessary.
  - The statement of assets and liabilities is as under:

₹ in Lakhs

Particulars	Consolidated		Standalone		
	As at Sept. 30, 2015	As at March 31, 2015	As at Sept. 30, 2015	As at March 31, 2015	
<b>A EQUITY AND LIABILITIES</b>					
1 <b>Shareholders' funds</b>					
(a) Share capital	3,982.08	3,979.41	3,982.08	3,979.41	
(b) Reserves and surplus	10,266.26	8,593.77	10,160.86	8,604.60	
(c) Money received against share warrants	-	-	-	-	
	<b>14,248.34</b>	<b>12,573.18</b>	<b>14,142.94</b>	<b>12,584.01</b>	
2 <b>Share application money pending allotment</b>	-	-	-	-	
3 <b>Minority interest</b>	<b>24.51</b>	<b>40.26</b>	-	-	
4 <b>Non-current liabilities</b>					
(a) Long-term borrowings	-	-	-	-	
(b) Deferred tax liabilities (net)	0.27	0.27	-	-	
(c) Other long-term liabilities	132.39	174.42	132.39	714.42	
(d) Long-term provisions	188.56	148.82	141.79	86.21	
	<b>321.22</b>	<b>863.51</b>	<b>274.18</b>	<b>800.63</b>	
5 <b>Current liabilities</b>					
(a) Short-term borrowings	1,994.46	495.40	1,994.46	495.40	
(b) Trade payables	817.33	387.30	553.21	341.70	
(c) Other current liabilities	4,284.34	3,828.51	3,902.60	3,381.51	
(d) Short-term provisions	2,165.10	3,092.71	1,982.40	2,926.10	
	<b>9,261.23</b>	<b>7,803.92</b>	<b>8,432.67</b>	<b>7,144.71</b>	
	<b>TOTAL (1+2+3+4+5)</b>	<b>23,855.30</b>	<b>21,280.87</b>	<b>22,849.79</b>	<b>20,529.35</b>
<b>B ASSETS</b>					
1 <b>Non-current assets</b>					
(a) Fixed assets					
(i) Tangible assets	5,017.11	4,309.11	4,674.40	4,011.22	
(ii) Intangible assets	1,034.36	721.51	996.26	687.53	
(iii) Capital work-in-progress	15.43	132.99	8.90	132.99	
(iv) Intangible assets under development	230.03	291.92	162.82	266.82	
(v) Fixed assets held for sale	-	-	-	-	
(b) Non-current investments	78.46	78.46	1,723.96	1,723.96	
(c) Deferred tax assets (net)	701.07	718.53	636.48	649.21	
(d) Long-term loans and advances	7,998.48	7,701.77	7,841.54	7,873.71	
(e) Other non-current assets	-	-	-	-	
(f) Goodwill on Consolidation	1,615.98	1,615.97	-	-	
	<b>16,690.92</b>	<b>15,570.27</b>	<b>16,044.36</b>	<b>15,345.44</b>	
2 <b>Current assets</b>					
(a) Current investments	16.26	12.70	-	-	
(b) Inventories	361.88	32.52	295.88	32.52	
(c) Trade receivables	4,137.42	2,083.76	3,845.60	1,933.27	
(d) Cash and cash equivalents	823.63	1,427.99	538.67	1,245.54	
(e) Short-term loans and advances	1,492.17	2,060.02	1,771.13	1,888.27	
(f) Other current assets	333.03	93.61	354.15	84.31	
	<b>7,164.38</b>	<b>5,710.60</b>	<b>6,805.43</b>	<b>5,183.91</b>	
	<b>TOTAL (1+2)</b>	<b>23,855.30</b>	<b>21,280.87</b>	<b>22,849.79</b>	<b>20,529.35</b>

Particulars	₹ in Lakhs					
	Quarter Ended September 30, 2015	Quarter Ended September 30, 2014	Quarter Ended June 30, 2015	Half Year Ended September 30, 2015	Half Year Ended September 30, 2014	Year Ended March 31, 2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue (including other income)	7,585.52	5,912.79	6,499.21	14,084.73	10,785.50	20,612.85
Profit Before Tax	2,104.16	1,645.19	663.58	2,767.74	2,664.15	3,923.21
Profit After Tax	1,418.16	1,095.94	420.98	1,839.15	1,797.00	2,785.94

For MT Educare Ltd

Sd/-

Mr. Mahesh R. Shetty

Chairman & Managing Director

Place: Mumbai

Date: November 6, 2015