

Statement of Standalone Financial Results for the quarter ended June 30, 2016

(₹ in lacs, except EPS data)

Sr. No.	Particulars	Quarter Ended June 30, 2016	Quarter Ended March 31, 2016	Quarter Ended June 30, 2015	Year Ended March 31, 2016
		<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Audited</i>
1	Fees	5,679.97	3,385.31	5,170.58	19,282.29
	Operating income	1,114.13	1,154.38	1,114.75	5,109.49
	Revenue from operations (Net)	6,794.10	4,539.69	6,285.33	24,391.78
2	Expenses				
	Direct Expenses	3,816.78	2,303.46	3,396.50	11,479.36
	Employee Benefits	898.23	843.19	773.57	3,310.19
	Other Expenses	1,376.28	785.93	1,299.53	4,132.46
	Depreciation and amortisation expense	388.98	395.29	332.92	1,465.23
	Total	6,480.27	4,327.87	5,802.52	20,387.24
3	Profit From Operations before Other Income, Finance Costs and Exceptional Items (1-2)	313.83	211.82	482.81	4,004.54
4	Other income	276.70	186.67	213.88	821.10
5	Profit From Operations before Finance Costs and Exceptional Items (3+4)	590.53	398.49	696.69	4,825.64
6	Finance costs	107.42	144.38	33.11	326.70
7	Profit From Operations before Exceptional Items (5-6)	483.11	254.10	663.58	4,498.94
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	483.11	254.10	663.58	4,498.94
10	Tax expense	170.15	115.48	242.59	1,576.56
11	Profit from ordinary activities after tax (9-10)	312.96	138.62	420.98	2,922.38
12	Extraordinary items	-	-	-	-
13	Profit after tax (11 + 12)	312.96	138.62	420.98	2,922.38
14	Prior Period Items	-	-	-	-
	Profit for Appropriation (13-14)	312.96	138.62	420.98	2,922.38
15	Paid up Equity Share Capital (Face Value of Rs. 10 each):	3,982.08	3,982.08	3,982.08	3,982.08
16	Reserves excluding revaluation reserve	10,886.08	10,573.12	9,033.23	10,573.12
17	Earnings per share (Face value of Rs. 10 each):				
	(a) Basic	0.79	0.35	1.06	7.34
	(b) Diluted	0.79	0.35	1.06	7.34
	Earnings per share (excluding extraordinary items) (Face Value of Rs. 10 each):				
	(a) Basic	0.79	0.35	1.06	7.34
	(b) Diluted	0.79	0.35	1.06	7.34
	See accompanying notes to the financial results				



Statement of Consolidated Financial Results for the quarter ended June 30, 2016
(₹ in lacs, except EPS data)

Sr. No.	Particulars	Quarter Ended June 30, 2016	Quarter Ended March 31, 2016	Quarter Ended June 30, 2015	Year Ended March 31, 2016
		<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Audited</i>
1	Fees	7,050.43	4,256.52	6,435.65	23,277.98
	Operating income	1,374.61	1,609.40	1,048.40	5,430.33
	Revenue from operations (Net)	8,425.04	5,865.92	7,484.05	28,708.31
2	Expenses				
	Direct Expenses	4,736.60	3,035.27	4,147.34	14,387.75
	Employee Benefits	999.80	998.32	851.36	3,717.55
	Other Expenses	1,518.18	894.06	1,466.23	4,815.18
	Depreciation and amortisation expense	416.40	419.27	354.38	1,561.44
	Total	7,670.98	5,346.92	6,819.31	24,481.92
3	Profit From Operations before Other Income, Finance Costs and Exceptional Items (1-2)	754.06	519.00	664.74	4,226.39
4	Other income	272.91	178.63	215.80	850.38
5	Profit From Operations before Finance Costs and Exceptional Items (3+4)	1,026.97	697.63	880.54	5,076.77
6	Finance costs	103.54	145.12	33.16	327.49
7	Profit From Operations before Exceptional Items (5-6)	923.43	552.51	847.38	4,749.28
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	923.43	552.51	847.38	4,749.28
10	Tax expense	242.01	57.56	242.59	1,530.50
11	Profit from ordinary activities after tax (9-10)	681.42	494.95	604.79	3,218.78
12	Extraordinary items	-	-	-	-
13	Profit after tax (11 + 12)	681.42	494.95	604.79	3,218.78
14	Prior Period Items	-	-	-	-
15	Minority Interest	(0.03)	(0.04)	1.50	(15.83)
	Profit for Appropriation (13+14-15)	681.45	494.99	603.29	3,234.61
16	Paid up Equity Share Capital (Face Value of Rs. 10 each):	3,982.08	3,982.08	3,982.08	3,982.08
17	Reserves excluding revaluation reserve	11,555.96	10,874.51	9,204.70	10,874.51
18	Earnings per share (Face value of Rs. 10 each):				
	(a) Basic	1.71	1.24	1.52	8.12
	(b) Diluted	1.71	1.24	1.52	8.12
	Earnings per share (excluding extraordinary items) (Face Value of Rs. 10 each):				
	(a) Basic	1.71	1.24	1.52	8.12
	(b) Diluted	1.71	1.24	1.52	8.12
	See accompanying notes to the financial results				

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 10, 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.
- 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.
- 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 10, 2016


INDEPENDENT AUDITORS' REVIEW REPORT
THE BOARD OF DIRECTORS OF
MT EDUCARE LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of MT Educare Limited for the quarter ended 30 June, 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 these standalone financial results 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 standalone financial results are free of material misstatement. A review is limited primarily to inquiries of company's personnel and analytical procedures applied to financial data and thus provides 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 of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, 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.

For MZSK & Associates
Chartered Accountants
Firm Registration No.105047W



Abuali Darukhanawala
Partner
Membership No.: 108053




Place: Mumbai
Date: August 10, 2016

**INDEPENDENT AUDITORS' REVIEW REPORT
THE BOARD OF DIRECTORS OF
MT EDUCARE LIMITED**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of MT Educare Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the Quarter ended June 30, 2016 ("the Statement") being submitted by the Holding Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Agreement). This Statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the unaudited consolidated financial results 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 unaudited consolidated financial results are free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The unaudited consolidated financial results includes the result of the following subsidiaries:
 1. Chitale's Personalised Learning Private Limited
 2. Lakshya Educare Private Limited
 3. Lakshya Forum for Competitions Private Limited
 4. MT Education Services Private Limited
 5. 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 of unaudited consolidated financial results prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, 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.

For MZSK & Associates
Chartered Accountants
Firm Registration No.105047W


Abuali Darukhanawala
Partner
Membership No.: 108053



Place: Mumbai
Date: August 10, 2016



MT Educare Q1 - FY'16-17 Revenues grow 12.6% y-o-y to Rs. 84 crores, PAT grows 12.9% y-o-y to Rs. 6.81 crores

Mumbai, August 10, 2016: 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, 2016.

MTEL reported a consolidated net profit of Rs. 6.81 crores for the quarter ended 30th June, 2016 as compared to Rs. 6.03 crores net profit in the corresponding quarter last year. Consolidated Revenues for Q1 FY 16-17 stood at Rs. 84.25 crores as compared to Rs. 74.84 crores in Q1 FY 15-16 last year, a growth of 13% y-o-y.

Mr. Mahesh Shetty, Chairman and Managing Director, said, "We are happy to inform that post the launch of our new App, "Robomate+" (on iOS and Android platform) in June 2016, we have seen over 850,000+ downloads till date. The new features in the App like assessments and study group will result in enhancing students' learning experience and academic growth substantially. Robomate+ is now available for sale on leading e-Commerce portals like Amazon, Snapdeal, Paytm, eBay. Now, students can get access to high quality content and all the features of this fully integrated Robomate+ platform through a unique subscription model at affordable prices".

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:

Dinesh Darji
Tel: 022 – 2593 7980
Email: dineshdarji@mteducare.com

