



MT Educare Q3 FY'13 PAT at Rs. 485.98 Lacs, 9 months YTD PAT at Rs. 1637.11 Lacs

Mumbai, February 2, 2013: MT Educare Limited (MTEL), a leading education support and coaching services provider in India, announced its financial results for the quarter and nine months ended December 31, 2012.

MTEL reported a consolidated net profit of Rs 1637.11 lacs for the nine months ended December 31, 2012. Total Consolidated Income for the first nine months of FY 2012-13 stood at Rs. 12215.89 lacs. The total revenues for the previous year 2011-12 stood at Rs 13057.40 Lacs.

While commenting on the results, Mr. Mahesh Shetty, Chairman and Managing Director said, "We have seen higher fee realizations in the current year. Also, MTEL, with the help of Lakshya promoters, launched IIT entrance coaching in Mumbai under the brand "Lakshya", and we are witnessing substantial interest in students aspiring for IIT. The admissions have already opened for the next academic year. MTEL is always on the lookout for newer growth opportunities which will add value to our existing verticals."

MTEL added 16 coaching centers during the first nine months of the current financial year, thereby taking the total number of centres to 207 as on 31st December 2012.

During this quarter, MTEL successfully implemented SAP with effect from 1st November 2012. The company is expecting to generate operational efficiencies going forward leading to incremental cost savings.

About MT Educare:

Established in 1988, MT Educare is one of the leading education support and coaching 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.

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