

**Mumbai, August 14, 2019:**

MT Educare Limited (MTEL), a leading Education support and coaching services provider in India announced its unaudited consolidated financial results for the quarter ended 30<sup>th</sup> June, 2019. **The financial year 2019-20 is certainly more promising and reassuring in terms of growth in core business performance.** The company had already shown an exceptional turnaround in FY 2018-19 and the impetus endures. MTEL had shown a **virtuous start in the first quarter (Q1)** of the current financial year (FY) 2019-20.

MTEL in Q1 FY20 reported **Consolidated Operating Revenues at Rs. 62.67 Crores as against Rs. 50.29 Crores in the previous quarter (Q4 FY 19) and Rs. 70.40 Crores in Q1 FY19.** School division is once again one of the major contributors to revenue and it has shown a steady increase in admission count as well. On the other hand, due to re-alignment in the pricing of Robomate+ subscriptions, the overall accrued revenue shall be gradually recognized in the forthcoming quarters. This has been our first batch of academically supporting the 'Lakshya Prep High School & Junior Colleges' across Mumbai & MMR and considering a considerable delay in the statutory process in online admission(s), a huge chunk of our Science enrollments got postponed beyond 30<sup>th</sup> June, 2019. Due to the above two factors, there has been some dip in the overall revenue during Q1 of FY20. However, there is no reduction in student count / overall business - but just some postponement of revenue from quarter one to forthcoming quarter(s) of FY20. This indeed makes FY20 even more bullish...

MTEL posted Consolidated **EBITDA of Rs. 12.86 Crores (21% EBITDA margin) in Q1 FY20 as compared to Rs. 7.39 Crores (10% EBITDA margin) in Q1 FY19 and Rs. 5.81 Crores in previous quarter / Q4 FY19** witnessing outstanding **growth of 74%** as compared to the corresponding quarter / Q1 FY 19 and a **growth of 121%** as compared to the previous quarter / Q4 FY19.

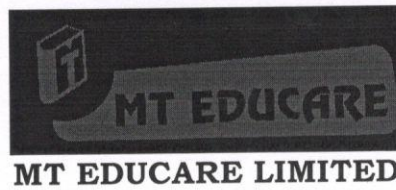
MTEL in Q1 FY20 (at consolidated level) posted **Profit Before Tax of Rs. 5.34 Crores against Rs. 0.26 Crores in the corresponding quarter** of the previous financial year (Q1 FY19) and Rs. 5.01 Crores in the previous quarter (Q4 FY19), witnessing a phenomenal **20 times growth in Profit Before Tax as compared to corresponding quarter** of the previous financial year and a modest 3% growth as compared to the previous quarter.

MTEL in Q1 FY 20 (at consolidated level) posted **Profit after Tax of Rs. 4 Crores against 0.87 Crores** in the corresponding quarter of the previous financial year (Q1 FY 19) **indicating a growth of 361%** as compared to the corresponding quarter of the previous financial year.

*Mr. Mahesh Shetty, Whole Time Director, said, "MT Educare Ltd is well-poised for 'Taking Indian Education to a new peak of glory'. Your company has shown excellent performance in all its business verticals once again during Q1 FY20. I am glad that all our concentrated efforts for bringing back sustained profitability to the company & all its verticals have shown apt results.*

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As mentioned last year, this financial year is turning out to be even more promising and can see exponential growth in numbers. Admission count when compared with the previous corresponding quarter, have shown growth of 16% in School Vertical. In Science vertical, along with admission count, increase in EBITDA margin is clearly visible and will reflect from 2<sup>nd</sup> quarter on account of the academically supporting recently launched junior college(s), especially in Mumbai & MMR. 'My R+ Book' which was launched in Nov 2018 played the role of a catalyst in the growth in school admission count which has started gaining substantial traction. The company is in talk(s) for tie ups with publication houses to increase the reach of My R+ Book. This step will not only add to the bottom line but will also increase the Robomate Subscription(s) without taking any hit on P&L”.

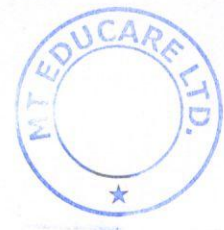
**About MT Educare:**

Established in 1988, MT Educare Ltd (*a subsidiary of Zee Learn Ltd and an integral part of the prestigious Essel Group*) is one of the leading education support and coaching services provider in School, Science and Commerce streams. Based out of Maharashtra (headquartered in Mumbai), MTEL has significant presence in Gujarat and Maharashtra in Western India; Karnataka, Tamil Nadu, Andhra Pradesh & Telangana in Southern India; Punjab, Haryana & Uttar Pradesh in Northern India; Assam, Meghalaya, Manipur & Arunachal Pradesh in Eastern (North East) India. MT Educare offers specialized coaching from Class VIII to Class XII along-with national level examinations like the JEE Advanced and Mains as well as State-level exams (MHT-CET, K-CET, EAM-CET) for Engineering, NEET & AIIMS for Medical, Foundation / Intermediate / Final for CA & commerce, CAT/CET for MBA aspirants, Skill Development courses to deprived youth and civil services' exams. MT Educare group trains more than 1,00,000 students annually across the length and breadth of our country under its various brand names such as Mahesh Tutorials, Lakshya, CPLC, Mahesh PU College, Sri Gayatri Academy, Lakshya Prep High School & Junior College, MT UVA & through its online platform Robomate+ along-with the 'My R+ book'. MT Educare has over 280+ Coaching centres / Junior colleges / PU Colleges / Intermediate Colleges / Skill Development centres spread across 135+ locations in 13 states currently, with faculty strength of over 1,900 well trained teachers / trainers. At MT Educare, technology enabled learning models with the help of Robomate+, advanced teaching pedagogies with R+ book and learning management systems have revolutionized & empowered the classroom teacher(s) to the fullest. MT Educare group is indeed well-poised for '*Taking Indian Education to a new peak of glory*' in the years to come.

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