

**CORE EDUCATION & TECHNOLOGIES LIMITED**

Registered office: Unit No. 1-4, Building No. 4, Sector III, Mahape, Navi Mumbai 400 710  
Tel: 022 3991 4800, Fax: 022 3991 4880 e-mail: info@core-edutech.com, Web-site-www.core-edutech.com  
CIN: L51900MH1985PLC035915

**AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH 2016**

PARTICULARS	(Rupees in Lacs)				
	STANDALONE				
	Quarter Ended 31st Mar 2016	Quarter Ended 31st Dec 2015	Quarter Ended 31st Mar 2015	Year Ended 31st Mar 2016	Year Ended 31st Mar 2015
	Audited	Un-Audited	Audited	Audited	Audited
<b>PART I</b>					
1. a) Net Sales/Income from Operations	3,503.31	3,644.21	5,379.79	15,212.18	34,375.59
b) Other Operating Income	-	-	-	-	-
2. Expenditure					
a) Cost of material consumed	-	-	-	-	-
b) Purchase of Stock - in- trade	-	-	-	-	-
c) Change in inventories of finished goods, work in process and Stock in Trade	-	-	-	-	2,858.45
d) Staff cost /Development Cost (including Outsourcing)	1,712.08	1,336.38	2,780.96	6,738.48	14,314.66
e) Depreciation and amortisation expenses	2,049.12	2,065.45	3,821.75	8,262.20	16,845.46
f) Exchange (Gain) / Loss	(38.09)	(925.43)	1,071.48	(5,316.41)	(3,457.70)
g) Other Expenditure	34,919.62	457.00	10,872.69	36,617.67	19,811.98
Total Expenses	38,642.73	2,933.40	18,546.88	46,301.93	50,372.84
3. Profits from operations before other Income, Finance Cost & Exceptional items (1-2)	(35,139.42)	710.82	(13,167.09)	(31,089.75)	(15,997.24)
4. Other Income	32.59	31.41	34.08	121.34	128.17
5. Profits from ordinary activities before Finance Cost & Exceptional items (3+4)	(35,106.84)	742.22	(13,133.01)	(30,968.41)	(15,869.07)
6. Finance Cost (Net)	(12,800.81)	4,445.34	4,327.00	153.14	18,189.40
7. Profits after Interest but before Exceptional items (5-6)	(22,306.03)	(3,703.12)	(17,460.02)	(31,121.55)	(34,058.47)
8. Exceptional Items	22,335.22	-	73,408.42	22,335.22	73,408.42
A) Impairment of IPR Capital	-	-	32,878.44	-	32,878.44
B) Impairment of Investment	22,335.22	-	40,529.98	22,335.22	40,529.98
10. Tax Expense	-	-	-	-	-
11. Net Profit (+)/ Loss(-) from Ordinary activities after tax (9-10)	(44,641.26)	(3,703.12)	(90,868.44)	(53,456.78)	(107,466.89)
12. Extraordinary item	-	-	-	-	-
13. Net Profit (+)/ Loss(-) for the period (11-12)	(44,641.26)	(3,703.12)	(90,868.44)	(53,456.78)	(107,466.89)
14. Share of Profit/(loss) of associates	-	-	-	-	-
15. Paid up equity share Capital ( Face value of the share : Rs. 2 each )	2,291.31	2,291.31	2,289.68	2,291.31	2,289.68
16. Reserves (excluding Revaluation Reserves as per Audited Balance Sheet of previous accounting year)				(67,209.15)	(10,717.13)
17. Earning Per Share (EPS) before and after Extraordinary items: (i) Basic EPS for the period , for the year to date and for the previous year	(38.97)	(3.23)	(6.08)	(46.66)	(93.87)
(ii) Diluted EPS before and after extraordinary items for the period, for the year to date and for the previous year	(38.97)	(3.23)	(6.08)	(46.66)	(93.87)



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**AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st March 2016**

Segment Wise Revenue, Results and Capital Employed for the THE QUARTER & YEAR ENDED 31st March 2016

(Rupees in Lacs)

Sr. No.	Particulars	STANDALONE				
		Quarter ended			Audited	Audited
		Audited	Un-Audited	Audited	Year Ended	Year Ended
	31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15	
<b>1</b>	<b>Segment Revenue</b> (Net Sale/Income from each segment should be disclosed under this head)					
a	Assessment	64.19	70.94	1,105.13	225.09	6,905.56
b	Governance	863.66	977.89	2,460.74	3,103.88	15,285.30
c	Learning	27.35	7.35	31.55	80.57	364.28
d	Consulting	357.36	386.12	503.47	1,277.54	3,798.12
e	Advance Technology	2,190.75	2,201.90	1,278.91	10,525.10	8,022.33
	<b>Total</b>	<b>3,503.31</b>	<b>3,644.21</b>	<b>5,379.79</b>	<b>15,212.18</b>	<b>34,375.59</b>
	Less: Inter Segment revenue	-	-	-	-	-
	<b>Net Income From Operations</b>	<b>3,503.31</b>	<b>3,644.21</b>	<b>5,379.79</b>	<b>15,212.18</b>	<b>34,375.59</b>
<b>2</b>	<b>Segment Results</b> Profit / (Loss) before tax and interest from each segment					
a	Assessment	(8,884.21)	0.73	(3,171.42)	(8,153.19)	(3,487.13)
b	Governance	(26,028.28)	631.21	(9,419.54)	(22,792.17)	(31,792.62)
c	Learning	2.04	3.51	(20.68)	29.11	24.02
e	Consulting	12.73	297.37	(278.54)	681.28	321.64
f	Advance Technology	(210.90)	(204.75)	(266.70)	(786.32)	(984.88)
	Less: Unallocated Corporate Expenses	30.80	17.26	10.22	68.46	78.28
	Less: Exceptional Items	22,335.22	-	73,408.42	22,335.22	73,408.42
	<b>Total</b>	<b>(57,474.65)</b>	<b>710.82</b>	<b>(86,575.51)</b>	<b>(53,424.97)</b>	<b>(89,405.66)</b>
	Less: i) Interest & Finance Exp.	(12,800.81)	4,445.34	4,327.00	153.14	18,189.40
	Add: Other Income	32.59	31.41	34.08	121.34	128.17
	<b>Total Profit Before Tax</b>	<b>(44,641.26)</b>	<b>(3,703.12)</b>	<b>(90,868.44)</b>	<b>(53,456.78)</b>	<b>(107,466.89)</b>
	Less: Tax	-	-	-	-	-
	<b>Total Profit After Tax</b>	<b>(44,641.26)</b>	<b>(3,703.12)</b>	<b>(90,868.44)</b>	<b>(53,456.78)</b>	<b>(107,466.89)</b>
<b>3</b>	<b>Capital Employed</b> (Segment Assets - Segment Liabilities)					
a	Assessment	(11,487.29)	(1,640.73)	(1,640.99)	(11,487.29)	(1,640.99)
b	Governance	(12,670.41)	(2,065.53)	(2,698.36)	(12,670.41)	(2,698.36)
c	Learning	(896.64)	(160.31)	(126.52)	(896.64)	(126.52)
e	Consulting	(9,579.35)	(1,523.88)	(1,292.04)	(9,579.35)	(1,292.04)
f	Advance Technology	(29,609.60)	(4,335.05)	(2,463.18)	(29,609.60)	(2,463.18)
	Others- Unallocated	(674.55)	(102.12)	(206.36)	(674.55)	(206.36)
	<b>Total</b>	<b>(64,917.84)</b>	<b>(9,827.62)</b>	<b>(8,427.45)</b>	<b>(64,917.84)</b>	<b>(8,427.45)</b>





Notes

- 1 The figures for the corresponding previous period/year have been restated/regrouped wherever necessary, to make them comparable/ The figures of last quarters are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the third quarters of the respective financial years.
- 2 The above financial results have been audited by the statutory auditors of the company and have been duly reviewed by the audit committee and were approved in the Board Meeting held on 25th August, 2016.
- 3 The Company is negotiating with its lenders for restructuring/settlement of its loans. In view of this, the company has not provided for interest on its borrowings. Such interest aggregates Rs. 16,574.57 lacs. Had the same been provided, the loss after tax would have been higher by Rs 16,574.57 lacs and the carried forward losses would have been higher by a similar amount.
- 3 The company is exploring various possibilities for the financial revival of the company. These include, but are not limited to, a) Paring down the debt through bilateral negotiation with various lenders and; b) accelerating the collection of long overdues from some Government clients. In view of these efforts, the Company has drawn up the accounts on a "Going Concern" basis. The auditors have drawn attention to this "Going Concern" assumption in their Audit Report, by way of a qualification to their Report for the year ending 31st March, 2016.
- 4 The Company has substantial Receivables which are long overdue for more than 365 day, amounting to Rs. 155.54 crores. The company is making efforts to recover these dues. The Auditors have drawn attention to the uncertainty of recovering these receivables by way of a qualification to their Audit Report for the year ended 31st March, 2016, in view of that company has written off Debtors of Rs. 347.27 crores, as on 31.03.2016
- 5 For the year ending 31st March, 2016, the Company has made a provision for impairment of certain investments in various subsidiary companies to the extend of Rs. 223.35 Crores based on their financial status. These are exceptional, non-recurring items and have shown as such in the above statements.

For CORE Education & Technologies Limited



Authorised Signatory

Date: 25th August 2016



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**BALANCE SHEET AS AT 31 March, 2016**

(Rupees in Lakhs)

PARTICULARS	STANDALONE	
	As at Mar 31,2016	As at Mar 31,2015
	in Lakhs Audited	in Lakhs Audited
<b>(I) EQUITY AND LIABILITIES</b>		
<b>1 SHARE HOLDERS' FUNDS</b>		
(a) Share capital	2,291.31	2,289.68
(b) Stock option outstanding		
(b) Reserves and surplus	(67,209.15)	(10,717.13)
<b>Sub- total - Shareholders Funds(1)</b>	<b>(64,917.84)</b>	<b>(8,427.45)</b>
<b>2 NON CURRENT LIABILITIES</b>		
(a) Long term borrowings	20,027.48	61,340.98
(b) Deferred tax liabilities (Net)	-	-
(c) Long term provisions	17.63	17.11
<b>Sub- total - Non current liabilities(2)</b>	<b>20,045.11</b>	<b>61,358.09</b>
<b>3 CURRENT LIABILITIES</b>		
(a) Short- term borrowings	64,143.67	61,502.39
(b) Trade payables	9,395.25	7,931.74
(c) Other current liabilities	122,762.40	84,429.57
(d) Short term provisions	4,491.99	4,488.60
<b>Sub- total - current liabilities(3)</b>	<b>200,793.31</b>	<b>158,352.30</b>
<b>TOTAL EQUITY AND LIABILITIES(1+2+3)</b>	<b>155,920.57</b>	<b>211,282.94</b>
<b>(II) ASSETS</b>		
<b>1 NON CURRENT ASSETS</b>		
(A) Fixed assets	37,393.40	44,425.19
(B) Non current investments	70,890.27	93,225.49
(C) Long term loans and advances	1,262.69	2,073.96
<b>Sub- total - Non current assets(1)</b>	<b>109,546.37</b>	<b>139,724.64</b>
<b>2 CURRENT ASSETS</b>		
(i) Inventories	-	-
(ii) Trade receivables	21,611.81	48,010.85
(iii) Cash and cash equivalents	1,950.48	1,951.47
(iv) Short term loans and advances	22,811.91	21,595.97
<b>Sub- total - Current assets(2)</b>	<b>46,374.20</b>	<b>71,558.29</b>
<b>TOTAL ASSETS(1+2)</b>	<b>155,920.57</b>	<b>211,282.94</b>

Date: August 25, 2016

For Core Education & Technologies Ltd.

*Anil Kano*  
Authorised Signatory

