

MT EDUCARE LTD.

Statement of Standalone Results for the quarter ended September 30, 2012

₹ in Lakhs

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Half Year	Half Year	Year Ended
		Sept. 30, 2012	June 30, 2012	Ended Sept. 30, 2012	Ended Sept. 30, 2011	March 31, 2012
		Unaudited	Unaudited	Audited	Audited	Audited
1	Fees	4,420.42	3,470.19	7,890.61	6,927.92	12,491.11
	Operating income	93.40	147.25	240.65	114.52	341.09
	Revenue from operations (Net)	4,513.82	3,617.44	8,131.26	7,042.44	12,832.20
2	Expenses					
	Purchase of Stock-in-trade	25.48	-	25.48	-	
	Change in inventories of stock in trade	(25.48)	-	(25.48)	-	
	Direct Expenses	2,034.52	2,100.95	4,135.47	3,542.66	6,756.15
	Employee Benefits	570.90	523.34	1,094.24	874.20	1,760.71
	Other Expenses	622.80	565.46	1,188.26	1,018.42	1,934.05
	Depreciation and amortisation expense	171.96	208.39	380.35	363.40	763.81
	Total	3,400.18	3,398.14	6,798.32	5,798.68	11,214.72
3	Profit From Operations before Other Income, Finance Costs and Exceptional Items (1-2)	1,113.64	219.30	1,332.94	1,243.76	1,617.48
4	Other income	136.48	139.36	275.84	186.77	404.49
5	Profit From Operations before Finance Costs and Exceptional Items (3+4)	1,250.12	358.66	1,608.78	1,430.53	2,021.97
6	Finance costs	-	-	-	4.79	4.79
7	Profit From Operations before Exceptional Items (5-6)	1,250.12	358.66	1,608.78	1,425.74	2,017.18
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	1,250.12	358.66	1,608.78	1,425.74	2,017.18
10	Tax expense:					
	Current Tax	368.57	115.00	483.57	469.00	736.85
	Deferred Tax	(26.62)	(8.90)	(35.52)	(18.72)	(96.40)
11	Profit / (Loss) from ordinary activities after tax (9-10)	908.17	252.56	1,160.73	975.46	1,376.73
12	Extraordinary items	-	-	-	-	-
13	Profit / (Loss) after tax (11 + 12)	908.17	252.56	1,160.73	975.46	1,376.73
	Prior Period Items	-	-	-	-	0.01
	Profit / (Loss) for Appropriation (13 + 14)	908.17	252.56	1,160.73	975.46	1,376.74
14	Paid up Equity Share Capital	3,954.79	3,954.79	3,954.79	3,517.29	3,517.29
15	Reserves & Surplus	6,038.40	5,589.57	6,038.40	2,173.63	2,264.09
16	Earnings per share (of ₹10 each):					
	(a) Basic	2.28	0.66	2.94	2.80	3.93
	(b) Diluted	2.26	0.66	2.92	2.78	3.91
	Earnings per share (excluding extraordinary items) (of ₹10 each):					
	(a) Basic	2.28	0.66	2.94	2.80	3.93
	(b) Diluted	2.26	0.66	2.92	2.78	3.91



MT EDUCARE LTD.

Statement of Consolidated Results for the quarter ended September 30, 2012

Sr. No.	Particulars	₹ in Lakhs				
		Quarter Ended Sept. 30, 2012	Quarter Ended June 30, 2012	Half Year Ended Sept. 30, 2012	Half Year Ended Sept. 30, 2011	Year Ended March 31, 2012
		Unaudited	Unaudited	Audited	Audited	Audited
1	Fees	4,491.21	3,552.54	8,043.75	7,064.78	12,715.34
	Operating income	102.88	138.19	241.07	114.84	342.01
	Revenue from operations (Net)	4,594.09	3,690.73	8,284.82	7,179.62	13,057.35
2	Expenses					
	Purchase of Stock-in-trade	25.48	-	25.48	-	-
	Change in inventories of stock in trade	(25.48)	-	(25.48)	-	-
	Direct Expenses	2,082.98	2,145.07	4,228.05	3,638.96	6,977.15
	Employee Benefits	585.39	538.78	1,124.17	905.29	1,798.68
	Other Expenses	634.11	574.07	1,208.18	1,042.01	1,973.31
	Depreciation and amortisation expense	177.98	214.08	392.06	371.59	781.63
	Total	3,480.46	3,472.00	6,952.46	5,957.85	11,530.77
3	Profit From Operations before Other Income, Finance Costs and Exceptional Items (1-2)	1,113.63	218.73	1,332.36	1,221.77	1,526.58
4	Other income	132.19	135.19	267.38	184.35	398.93
5	Profit From Operations before Finance Costs and Exceptional Items (3+4)	1,245.82	353.92	1,599.74	1,406.12	1,925.51
6	Finance costs	-	-	-	4.79	4.79
7	Profit From Operations before Exceptional Items (5-6)	1,245.82	353.92	1,599.74	1,401.33	1,920.72
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	1,245.82	353.92	1,599.74	1,401.33	1,920.72
10	Tax expense:					
	Current Tax	368.57	115.00	483.57	469.00	736.85
	Deferred Tax	(26.62)	(8.90)	(35.52)	(22.43)	(100.12)
11	Profit / (Loss) from ordinary activities after tax (9-10)	903.87	247.82	1,151.69	954.76	1,283.99
12	Extraordinary items	-	-	-	-	-
13	Profit / (Loss) after tax (11 + 12)	903.87	247.82	1,151.69	954.76	1,283.99
	Prior Period Items	-	-	-	-	0.01
	Minority Interest	0.41	0.15	0.56	(7.43)	(39.19)
	Profit / (Loss) for Appropriation (13 + 14)	903.46	247.67	1,151.13	962.19	1,323.19
14	Paid up Equity Share Capital	3,954.79	3,954.79	3,954.79	3,517.29	3,517.29
15	Reserves & Surplus	5,958.93	5,515.13	5,958.93	2,144.61	2,194.55
16	Earnings per share (of ₹10 each):					
	(a) Basic	2.28	0.65	2.93	2.76	3.78
	(b) Diluted	2.27	0.64	2.91	2.74	3.76
	Earnings per share (excluding extraordinary items) (of ₹10 each):					
	(a) Basic	2.28	0.65	2.93	2.76	3.78
	(b) Diluted	2.27	0.64	2.91	2.74	3.76



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Sr. No.	Particulars	Quarter Ended Sept. 30, 2012	Quarter Ended June 30, 2012	Half Year Ended Sept. 30, 2012	Half Year Ended Sept. 30, 2011	Year Ended March 31, 2012
A.	<u>PARTICULARS OF SHAREHOLDING</u>					
1	Public Shareholding					
	Number of Shares	22,590,987	22,590,987	22,590,987	18,215,987	18,215,987
	Percentage of Shareholding	57.12%	57.12%	57.12%	51.79%	51.79%
2	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.
	- Percentage of shares (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.
	b) Non-encumbered					
	- Number of Shares	16,956,885	16,956,885	16,956,885	16,956,885	1,69,56,885
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	42.88%	42.88%	42.88%	48.21%	48.21%

Sr. No.	Particulars	Quarter Ended Sept. 30, 2012
B.	<u>INVESTOR COMPLAINTS</u>	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Resolved during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

Notes:

- The audited 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 2, 2012.
- Financial Results for the Quarter ended September 30, 2011 have not been published since the same were not subjected to limited review by the Statutory Auditors.
- 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 Board of Directors of the Company has recommended an interim dividend of 10% i.e. ₹ 1 per equity share of face value of ₹ 10 each.
- Previous period / year figures have been regrouped / reclassified wherever necessary.

6. Utilization of IPO Proceeds (₹ in lakhs):

Amount received from IPO (A)	3,500.00
Deployment of Funds Received from IPO:	
Financing cost of construction of PUC Campus in Karnataka	1,247.61
Establishing New Coaching Centres	162.20
Issue Expenses	353.10
General Corporate Purposes	9.29
Total Deployment of Funds till September 30, 2012 (B)	1,772.20
Balance Amount to be Utilized lying in bank accounts or invested in liquid mutual funds (A-B)	1,727.80
Interim Deployment of Unutilized Funds:	
(i) Invested in units of FMP's or Liquid Mutual Funds	1,711.50
(ii) Lying in Bank Accounts	16.30



MT EDUCARE LTD.

7. The statement of assets and liabilities is as under:

Particulars	Standalone		Consolidated	
	As at Sept. 30, 2012	As at March 31, 2012	As at Sept. 30, 2012	As at March 31, 2012
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	3,954.79	3,517.29	3,954.79	3,517.29
(b) Reserves and surplus	6,038.40	2,264.09	5,958.93	2,194.55
(c) Money received against share warrants	-	-	-	-
	9,993.19	5,781.38	9,913.72	5,711.84
2 Share application money pending allotment	-	-	-	-
3 Minority Interest	-	-	7.24	6.35
4 Non-current liabilities				
(a) Long-term borrowings	-	-	-	-
(b) Deferred tax liabilities (net)	-	-	-	-
(c) Other long-term liabilities	557.34	533.02	557.34	533.01
(d) Long-term provisions	60.89	67.86	66.61	72.50
	618.23	600.88	623.95	605.51
5 Current liabilities				
(a) Short-term borrowings	-	-	-	-
(b) Trade payables	266.39	107.59	268.82	112.32
(c) Other current liabilities	4,751.27	5,096.34	4,817.10	5,162.92
(d) Short-term provisions	1,479.39	1,382.03	1,493.34	1,382.22
	6,497.05	6,585.96	6,579.26	6,657.46
TOTAL (1+2+3+4+5)	17,108.47	12,968.22	17,124.17	12,981.16
B ASSETS				
1 Non-current assets				
(a) Fixed assets				
(i) Tangible assets	3,132.15	2,839.36	3,144.27	2,841.72
(ii) Intangible assets	214.34	178.29	254.96	226.98
(iii) Capital work-in-progress	2,423.64	1,535.72	2,448.08	1,535.72
(iv) Intangible assets under development	113.85	101.84	113.85	101.84
(v) Fixed assets held for sale	-	-	-	-
(b) Non-current investments	451.50	451.50	330.31	330.31
(c) Deferred tax assets (net)	444.60	409.09	444.60	409.09
(d) Long-term loans and advances	1,992.81	1,385.96	2,002.19	1,389.36
(e) Other non-current assets	31.26	20.94	3.92	2.54
(f) Goodwill on Consolidation	-	-	64.96	64.96
	8,804.15	6,922.70	8,807.14	6,902.52
2 Current assets				
(a) Current investments	3,846.30	1,028.17	3,887.96	1,068.34
(b) Inventories	25.48	-	25.48	-
(c) Trade receivables	816.75	662.94	775.36	644.80
(d) Cash and cash equivalents	2,723.60	1,757.09	2,729.46	1,762.26
(e) Short-term loans and advances	883.67	2,593.63	888.62	2,599.55
(f) Other current assets	8.52	3.69	10.15	3.69
	8,304.32	6,045.52	8,317.03	6,078.64
TOTAL (1+2)	17,108.47	12,968.22	17,124.17	12,981.16



MT EDUCARE LTD.

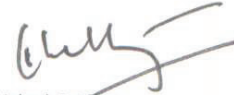
8. The result of the Postal Ballot approving the sale and transfer of the company's undertaking comprising of 'Global Champs' i.e. pre-school division to Tree House Education & Accessories Ltd. was declared by the Chairman. However, As per Accounting Standard 24, the sale of Global Champs division will not be defined as 'Discounting Operations' since the division does not represent major line of company's business operations. The gain on sale of Global Champs will be accounted for in the third quarter of this financial year.

9. MT Educare Ltd. has ventured into the business of sale of educational content for Std. IX and Std. X on physical digital media i.e. CDs. The CDs in stock as on September 30, 2012 have been shown under the head 'Inventories'

Place: Mumbai
Date: November 2, 2012



For MT Educare Limited



Mahesh R. Shetty
Chairman & Managing Director

Auditor's Report On Half Yearly Consolidated Financial Results Pursuant to the Clause 41 of the Listing Agreement

To,
The Board of Directors of **MT Educare Limited**

We have audited the consolidated financial results of **MT Educare Limited** for the **half year ended 30th September, 2012**, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These consolidated half yearly financial results have been prepared from consolidated interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these consolidated half yearly results:

(i) include the half yearly financial results of the following entities;

- MT Educare Limited
- MT Education Services Private Limited
- Chitale's Personalised Learning Private Limited

(ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

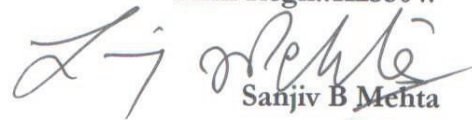


(iii) give a true and fair view of the consolidated net profit and other financial information for the half year ended 30th September, 2012.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place: Mumbai
Date : 2nd November, 2012.

For Shaparia & Mehta
Chartered Accountants
Firm Regn.:112350W



Sanjiv B Mehta
Partner

Membership No.:034950

Auditor's Report On Half Yearly Stand Alone Financial Results Pursuant to the Clause 41 of the Listing Agreement

To,
The Board of Directors of **MT Educare Limited**

We have audited the financial results of **MT Educare Limited** for the **half year ended 30th September, 2012**, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These half yearly financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results:

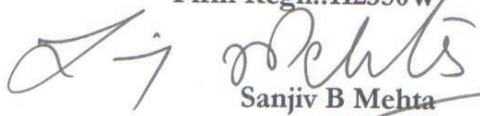
- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the half year ended 30th September, 2012.



Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place: Mumbai
Date : 2nd November, 2012.

For Shaparia & Mehta
Chartered Accountants
Firm Regn.:112350W



Sanjiv B Mehta
Partner

Membership No.:034950