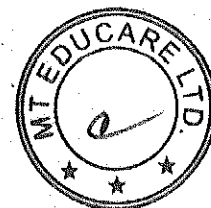


MT EDUCARE LTD.

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2012

(₹ in lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		Year Ended		Year Ended	
		31.03.2012	31.03.2011	31.03.2012	31.03.2011
		Audited	Audited	Audited	Audited
1	Fees	12,491.11	10,243.16	12,715.34	10,269.94
	Operating income	341.09	280.87	342.01	281.10
	Revenue from operations (Net)	12,832.20	10,524.03	13,057.35	10,551.04
2	Expenses				
	Direct Expenses	6,756.15	5,508.99	6,977.15	5,550.60
	Employee Benefits	1,760.71	1,349.23	1,798.68	1,354.47
	Other Expenses	1,934.05	1,736.60	1,971.13	1,744.34
	Depreciation and amortisation expense	763.81	830.23	781.63	830.29
	Total	11,214.72	9,425.05	11,528.59	9,479.70
3	Profit From Operations before Other Income, Finance Costs and Exceptional Items (1-2)	1,617.48	1,098.98	1,528.76	1,071.34
4	Other income	404.49	207.72	396.75	211.10
5	Profit From Operations before Finance Costs and Exceptional Items (3+4)	2,021.97	1,306.70	1,925.51	1,282.44
6	Finance costs	4.79	0.22	4.79	0.22
7	Profit From Operations before Exceptional Items (5-6)	2,017.18	1,306.48	1,920.72	1,282.22
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	2,017.18	1,306.48	1,920.72	1,282.22
10	Tax expense:				
	Current Tax	736.85	576.00	736.85	576.00
	Deferred Tax	(96.40)	(95.31)	(100.12)	(91.59)
11	Profit / (Loss) from ordinary activities after tax (9-10)	1,376.73	825.79	1,283.99	797.81
12	Extraordinary items	-	-	-	-
13	Profit / (Loss) after tax (11 + 12)	1,376.73	825.79	1,283.99	797.81
	Prior Period Items	0.01	-	0.01	-
	Minority Interest	-	-	(39.19)	(13.71)
	Profit / (Loss) for Appropriation (13 + 14)	1,376.74	825.79	1,323.19	811.52
14	Paid up Equity Share Capital	3,517.29	3,435.10	3,517.29	3,435.10
15	Reserves & Surplus	2,264.09	1,339.94	2,194.55	1,325.67
16	Earnings per share (of ₹10 each):				
	(a) Basic	3.93	2.40	3.76	2.36
	(b) Diluted	3.91	2.40	3.76	2.36
	Earnings per share (excluding extraordinary items) (of ₹10 each):				
	(a) Basic	3.93	2.40	3.76	2.36
	(b) Diluted	3.91	2.40	3.76	2.36



MT EDUCARE LTD.

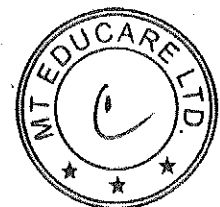
Sr. No.	Particulars	Standalone		Consolidated	
		Year Ended	Year Ended	Year Ended	Year Ended
		31.03.2012	31.03.2011	31.03.2012	31.03.2011
		Audited	Audited	Audited	Audited
17	Public Shareholding				
	Number of Shares	1,82,15,987	1,73,94,135	1,82,15,987	1,73,94,135
	Percentage of Shareholding	51.79%	50.64%	51.79%	50.64%
18	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	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.
	- Percentage of shares (as a% of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.
	b) Non-encumbered				
	- Number of Shares	1,69,56,885	1,69,56,885	1,69,56,885	1,69,56,885
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	48.21%	49.36%	48.21%	49.36%

Notes:

- The above audited results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 26, 2012.
- The Board of Directors of the Company has recommended a dividend of 4.5% i.e. ₹ 0.45 per equity share of face value of ₹ 10 each.
- 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 consolidated financial results of the Company represent consolidation of financial results of its two subsidiaries i.e. Chitale's Personalised Learning Pvt. Ltd. and MT Education Services Pvt. Ltd. in accordance with Accounting Standard 21 'Consolidated Financial Statements' issued by ICAI.
- As of date, there are no pending investor complaints.

6. Other Expenses include:

Expense	Standalone (₹ in lakhs)	Consolidated (₹ in lakhs)
Rent, Rates & Taxes	1,899.82	1,956.50
Visiting Lecturer Fees	3,673.77	3,805.74

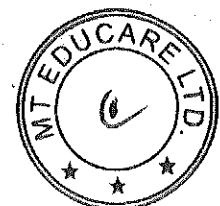


MT EDUCARE LTD.

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

(₹ in lakhs)

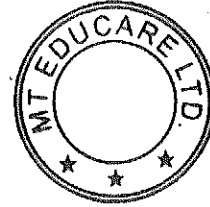
Sr. No.	Particulars	Standalone		Consolidated	
		As at 31 March, 2012	As at 31 March, 2011	As at 31 March, 2012	As at 31 March, 2011
		Audited	Audited	Audited	Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	3,517.29	3,435.10	3,517.29	3,435.10
	(b) Reserves and surplus	2,264.09	1,339.94	2,194.55	1,325.67
	(c) Money received against share warrants	-	-	-	-
		5,781.38	4,775.04	5,711.84	4,760.77
2	Share application money pending allotment	-	-	-	-
3	Minority Interest	-	-	6.35	45.78
4	Non-current liabilities				
	(a) Long-term borrowings	-	-	-	-
	(b) Deferred tax liabilities (net)	-	-	-	3.71
	(c) Other long-term liabilities	533.02	343.92	533.01	343.92
	(d) Long-term provisions	67.86	101.73	72.50	101.73
		600.88	445.65	605.51	449.36
5	Current liabilities				
	(a) Short-term borrowings	-	450.00	-	450.00
	(b) Trade payables	107.59	113.75	112.32	113.75
	(c) Other current liabilities	5,096.34	3,900.91	5,162.92	3,961.94
	(d) Short-term provisions	1,382.03	807.95	651.22	231.95
		6,585.96	5,272.61	5,926.46	4,757.64
	TOTAL (1+2+3+4+5)	12,968.22	10,493.30	12,250.16	10,013.55
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets				
	(i) Tangible assets	2,839.36	2,968.69	2,841.72	2,970.31
	(ii) Intangible assets	178.29	260.54	226.98	307.58
	(iii) Capital work-in-progress	1,535.72	91.42	1,535.72	91.42
	(iv) Intangible assets under development	101.84	-	101.84	-
	(v) Fixed assets held for sale	-	-	-	-
	(b) Non-current investments	451.50	295.49	330.31	175.49
	(c) Deferred tax assets (net)	409.09	312.68	409.09	312.68
	(d) Long-term loans and advances	1,385.96	1,037.21	1,376.09	1,024.37
	(e) Other non-current assets	20.94	7.84	2.54	7.84
	(f) Goodwill on Consolidation	-	-	64.96	58.09
		6,922.70	4,973.87	6,889.25	4,947.78
2	Current assets				
	(a) Current investments	1,028.17	2,188.01	1,068.34	2,270.30
	(b) Inventories	-	-	-	-
	(c) Trade receivables	662.94	520.10	644.80	517.92
	(d) Cash and cash equivalents	1,757.09	2,043.32	1,762.26	2,065.12
	(e) Short-term loans and advances	2,593.63	739.00	1,881.82	183.23
	(f) Other current assets	3.69	29.00	3.69	29.20
		6,045.52	5,519.43	5,360.91	5,065.77
	TOTAL (1+2)	12,968.22	10,493.30	12,250.16	10,013.55



MT EDUCARE LTD.

8. The Company approached the capital market with its maiden Public Issue of 1,23,75,000 Equity Shares of face value of ₹10 each for cash at a price of ₹80 per equity share (including a share premium of ₹70 per equity share) aggregating to Rs.9,900 Lakhs consisting of a fresh issue of 43,75,000 Equity Shares aggregating to ₹3,500 Lakhs and an Offer for Sale of 80,00,000 Equity Shares by Helix Investments Company aggregating to ₹6,400 Lakhs. The bid/issue closed on March 29, 2012 and all the activities post closure of the issue for the share application and its subsequent allotment were carried between April 2, 2012 and April 10, 2012. Accordingly, the Company has not reflected the monies received on its Initial Public Offer (IPO) in the balance sheet as at March 31, 2012.
9. The Equity Shares of the Company got listed on BSE and NSE on April 12, 2012 and hence figures for the quarter ended March 31, 2012 have not been provided.
10. Share issue expenses in relation to the IPO have been debited to the General Reserve.

Place: Mumbai
Date: 26.05.2012



For MT Educare Limited


Mahesh R. Shetty
Chairman & Managing Director

AUDITOR'S REPORT

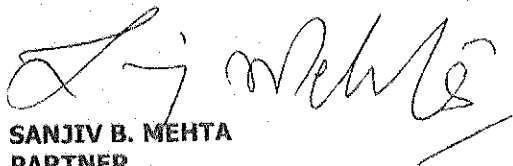
1. We have audited the attached Balance Sheet of **MT EDUCARE LIMITED (Earlier MT Educare Pvt. Ltd.)**, as at 31st March, 2012, the Profit and Loss Account & Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies(Auditor's Report)(Amendment) Order,2004, issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956 of India and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we set out in the Annexure a statement on the matters specified in paragraph 4 & 5 of the said order.
4. Further to our comments, in the Annexure referred to in Paragraph 3 above, we report that:-
 - i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - ii. In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examinations of those books;
 - iii. The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - iv. In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
 - v. On the basis of written representations received from the Directors, as on 31st March 2012, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;



: 2:

- vi. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with notes thereon and attached thereto, give in the prescribed manner the information required by the Companies Act, 1956 and give a true and fair view in conformity with the accounting principles generally accepted in India:
- a) in the case of the Balance Sheet, of the State of the Affairs of the Company as at 31st March, 2012;
 - b) in the case of the Profit & Loss Account, of the **Profit** for the year ended on that date; and
 - c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

For SHAPARIA & MEHTA
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. : 112350W



SANJIV B. MEHTA
PARTNER
MEMBERSHIP NO. : 34950

PLACE : MUMBAI
DATED : 26th May, 2012.



MT EDUCARE LTD.

Press Release

MT Educare announces its Annual Results for FY2011-12

MUMBAI, May 28, 2012: MT Educare Limited, a leading education support and coaching services providers in India, announced its financial results for the year ended 31st March, 2012.

The Consolidated Profit after Tax (PAT) for FY 12 is up by 63% to Rs.1,323.19 Lakhs as against Rs. 811.52 Lakhs for FY11. Total Consolidated Income for FY 12 stood at Rs.13,057.35 Lakhs as against Rs.10,551.04 Lakhs for FY11, a growth of 24 %. The number of students serviced in FY 12 increased by 14% over FY 11.

While commenting on the results, Mr. Mahesh Shetty, Chairman and Managing Director, said, **"Our results reaffirm the faith our stakeholders have shown in us. We at MT Educare shall continue to strive to provide world class holistic educational services, benefitting both the student community and our investors at large.**

About MT Educare:

Established in 1988, MT Educare is one of the leading education support and coaching services provider in Maharashtra and has operations in other states like Tamil Nadu, Karnataka and Gujarat. MT Educare also provides coaching for competitive examinations for admissions to universities offering masters in business administration degrees through its subsidiary Chitale's Personalised Learning Private Limited.

The Company got listed on BSE & NSE on April 12, 2012.