

R. O. : 220, 2nd Flr., "FLYING COLORS",  
 Pandit Dln Dayal Upadhyay Marg,  
 L. B. S. Cross Road, Mulund (W),  
 Mumbai - 400 080.  
 Ph. : 022-25937700 / 800 / 900



## MT EDUCARE LTD.

## Statement of Standalone Results for the quarter ended September 30, 2013

₹ In Lakhs

Sr. No.	Particulars	Quarter Ended Sept. 30, 2013	Quarter Ended Sept. 30, 2012	Quarter Ended June 30, 2013	Half Year Ended Sept. 30, 2013	Half Year Ended Sept. 30, 2012	Year Ended March 31, 2013
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
1	Fees	5,473.69	4,420.42	4,088.60	9,562.29	7,890.61	14,759.14
	Operating income	55.89	93.40	202.31	258.20	240.65	654.26
	Revenue from operations (Net)	5,529.58	4,513.82	4,290.91	9,820.49	8,131.26	15,413.40
2	Expenses						
	Purchase of Stock-in-trade	7.15	25.48	-	7.15	25.48	118.74
	Change in inventories of stock in trade	4.39	(25.48)	-	4.39	(25.48)	(4.39)
	Direct Expenses	2,340.52	2,035.75	2,360.44	4,700.96	4,136.92	7,796.90
	Employee Benefits	602.82	570.55	549.01	1,151.83	1,093.75	2,161.64
	Other Expenses	907.12	621.92	781.12	1,688.24	1,187.30	2,404.64
	Depreciation and amortisation expense	310.78	171.96	258.77	569.55	380.35	833.50
	Total	4,172.79	3,400.18	3,948.34	8,122.12	6,798.82	13,313.63
3	Profit From Operations before Other Income, Finance Costs and Exceptional Items (3-2)	1,356.80	1,113.64	342.57	1,698.37	1,332.44	2,102.97
4	Other income	60.74	136.48	107.33	168.07	275.84	483.01
5	Profit From Operations before Finance Costs and Exceptional Items (3+4)	1,417.54	1,250.12	449.90	1,866.44	1,608.28	2,585.98
6	Finance costs	-	-	-	-	-	-
7	Profit from Operations before Exceptional Items (5-6)	1,417.54	1,250.12	449.90	1,866.44	1,608.28	2,585.98
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	1,417.54	1,250.12	449.90	1,866.44	1,608.28	2,585.98
10	Tax expense:						
	Current Tax	486.30	368.57	144.19	630.49	483.57	750.87
	Deferred Tax	(37.68)	(26.62)	(1.89)	(39.57)	(35.52)	(1.38)
11	Profit / (Loss) from ordinary activities after tax (9-10)	968.42	908.37	306.60	1,227.52	1,160.73	1,835.89
12	Extraordinary items	-	-	-	-	-	-
13	Profit / (Loss) after tax (11 + 12)	968.42	908.37	306.60	1,227.52	1,160.73	1,835.89
	Prior Period Items						
	Profit / (Loss) for Appropriation (13 + 14)	968.42	908.37	306.60	1,227.52	1,160.73	1,835.89
14	Paid up Equity Share Capital	3,978.22	3,954.79	3,978.22	3,978.22	3,954.79	3,954.79
15	Reserves & Surplus	7,537.94	6,038.40	6,567.29	7,537.94	6,038.40	6,260.69
16	Earnings per share (of ₹ 10 each):						
	(a) Basic	2.44	2.28	0.77	3.21	2.94	4.66
	(b) Diluted	2.44	2.26	0.77	3.21	2.92	4.63
	Earnings per share (excluding extraordinary items) (of ₹ 10 each):						
	(a) Basic	2.44	2.28	0.77	3.21	2.94	4.66
	(b) Diluted	2.44	2.26	0.77	3.21	2.92	4.63



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## MT EDUCARE LTD.

## Statement of Consolidated Results for the quarter ended September 30, 2013

₹ in Lakhs

Sr. No.	Particulars	Quarter Ended Sept. 30, 2013	Quarter Ended Sept. 30, 2012	Quarter Ended June 30, 2013	Half Year Ended Sept. 30, 2013	Half Year Ended Sept. 30, 2012	Year Ended March 31, 2013
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
1	Fees	6,030.19	4,491.21	4,587.53	10,617.72	8,043.75	15,049.30
	Operating income	59.19	102.88	199.37	258.56	241.07	678.93
	Revenue from operations (Net)	6,089.38	4,594.09	4,786.90	10,876.28	8,284.82	15,728.23
2	Expenses						
	Purchase of Stock-in-trade	7.15	25.48	-	7.15	25.48	127.42
	Change in inventories of stock in trade	4.39	(25.48)	-	4.39	(25.48)	(4.39)
	Direct Expenses	2,517.05	2,084.21	2,661.51	5,178.56	4,229.50	8,037.23
	Employee Benefits	901.44	585.04	658.91	1,560.35	1,123.68	2,189.18
	Other Expenses	985.74	633.23	945.44	1,831.18	1,207.22	2,445.95
	Depreciation and amortisation expense	327.62	177.98	275.91	603.53	392.06	859.35
	Total	4,743.39	3,399.43	4,041.77	9,185.28	6,362.45	13,654.74
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	1,345.99	1,194.66	745.13	1,691.00	1,382.36	2,073.49
4	Other income	57.91	132.19	100.60	158.51	267.38	465.13
5	Profit from Operations before Finance Costs and Exceptional Items (3+4)	1,403.90	1,326.85	845.73	1,849.51	1,649.74	2,538.62
6	Finance costs	0.28	-	0.28	0.56	-	-
7	Profit from Operations before Exceptional Items (5-6)	1,403.62	1,326.85	845.45	1,848.95	1,649.74	2,538.62
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	1,403.62	1,326.85	845.45	1,848.95	1,649.74	2,538.62
10	Tax expense:						
	Current Tax	491.45	368.57	144.19	635.64	483.57	757.72
	Deferred Tax	(38.55)	(26.62)	(1.89)	(40.44)	(35.52)	(0.78)
11	Profit / (Loss) from ordinary activities after tax (9-10)	873.62	931.66	700.17	1,203.87	1,130.65	1,780.12
12	Extraordinary Items	-	-	-	-	-	-
13	Profit / (Loss) after tax (11+12)	873.62	931.66	700.17	1,203.87	1,130.65	1,780.12
	Prior Period Items						
	Minority Interest	(12.18)	0.41	1.57	(10.61)	0.56	(23.09)
	Profit / (Loss) for Appropriation (13-14)	861.44	932.07	698.60	1,193.26	1,131.21	1,807.03
14	Paid up Equity Share Capital	3,978.22	3,954.79	3,978.22	3,978.22	3,954.79	3,954.79
15	Reserves & Surplus	7,425.80	5,958.93	6,461.18	7,425.80	5,958.93	6,159.60
16	Earnings per share (of ₹ 10 each):						
	(a) Basic	2.42	2.28	0.76	3.18	2.93	4.58
	(b) Diluted	2.42	2.27	0.76	3.18	2.91	4.55
	Earnings per share (excluding extraordinary items) (of ₹ 10 each):						
	(a) Basic	2.42	2.28	0.76	3.18	2.93	4.58
	(b) Diluted	2.42	2.27	0.76	3.18	2.91	4.55



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## MT EDUCARE LTD.

Sr. No.	Particulars	₹ in Lakhs					
		Quarter Ended Sept. 30, 2013	Quarter Ended Sept. 30, 2012	Quarter Ended June 30, 2013	Half Year Ended Sept. 30, 2013	Half Year Ended Sept. 30, 2012	Year Ended March 31, 2013
<b>A.</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	<b>Public Shareholding</b>						
	Number of Shares	21,745,384	18,215,987	22,590,987	21,745,384	18,215,987	18,215,987
	Percentage of Shareholding	54.66%	51.79%	57.12%	54.66%	51.79%	51.79%
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>						
	<b>a) Pledged/Encumbered</b>						
	- Number of shares	413200	NIL	NIL	413200	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	22.91%	N.A.	N.A.	22.91%	N.A.	N.A.
	- Percentage of shares (as a % of the total share capital of the company)	10.39%	N.A.	N.A.	10.39%	N.A.	N.A.
	<b>b) Non-encumbered</b>						
	- Number of Shares	17,623,603	16,956,885	16,956,885	17,623,603	16,956,885	1,69,56,885
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	97.71%	100%	100%	97.71%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	44.30%	48.21%	42.88%	44.30%	48.21%	48.21%

Sr. No.	Particulars	Quarter Ended Sept. 30, 2012
<b>B.</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	2
	Resolved during the quarter	2
	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 14, 2013.
- 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 declared 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.
- Utilization of IPO Proceeds (₹ in Lakhs):

<b>Amount received from IPO (A)</b>	<b>3,500.00</b>
<b>Deployment of Funds Received from IPO:</b>	
Financing cost of construction of PUC Campus in Karnataka	2,000.00
Establishing New Coaching Centres	293.15
Issue Expenses	353.10
General Corporate Purposes	646.90
<b>Total Deployment of Funds till September 30, 2013 (B)</b>	<b>3,293.15</b>
<b>Balance Amount to be Utilized lying in bank accounts or invested in liquid mutual funds (A-B)</b>	<b>206.85</b>



**SHAPARIA & MEHTA**  
CHARTERED ACCOUNTANTS

1/74, KRISHNA KUNJ, R. A. KIDWAI ROAD, KING'S CIRCLE, MATUNGA (C. RLY.), MUMBAI - 400 019  
TELEFAX. : 2409 8905 / 06 / 07 / 08 • E-mail : sm.ca@vsnl.com

**LIMITED REVIEW REPORT (STANDALONE)**

To

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

1. We have reviewed the accompanying statement of Unaudited Financial Results of the **MT Educare Limited** ("The Company") for the quarter and six month ended 30<sup>th</sup> September, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards [Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and/or Accounting Standards issued by Institute of Chartered Accountants of India] and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Shaparia & Mehta  
Chartered Accountants  
Firm Reg. No.: 0112350W

  
Sanjiv B Mehta  
Partner

Membership No.:- 034950  
Place: Mumbai  
Date: 14<sup>th</sup> November, 2013



**SHAPARIA & MEHTA**  
CHARTERED ACCOUNTANTS

1/74, KRISHNA KUNJ. R. A. KIDWAI ROAD, KING'S CIRCLE, MATUNGA (C. RLY.), MUMBAI - 400 019  
TELEFAX. : 2409 8905 / 06 / 07 / 08 • E-mail : sm.ca@vsnl.com

**LIMITED REVIEW REPORT (CONSOLIDATED)**

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

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of the **MT Educare Limited** ("The Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the quarter and six month ended 30th September, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' of the Company, which have been traced from disclosure made by management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. The Statement includes the results of the following entities:  
**Subsidiaries:**
  - i) MT Education Services Private Limited
  - ii) Chitale's Personalised Learning Private Limited
  - iii) Lakshya Forum for Competitions Private Limited and
  - iv) Lakshya Educare Private Limited.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The Statements reflect the Group's share of Revenues of ₹ 603.34 Lakhs , Assets of ₹ 617.17 Lakhs and Liability of ₹ 733.35 Lakhs for the six month ended 30th September, 2013 relating to Lakshya Forum for Competitions Private Limited (subsidiary) whose results have been reviewed by other auditor. Accordingly, our assurance on the Statement, in so far as it relates to the amounts included in respect of the subsidiary is based solely on the report of such other auditor which has been furnished to us.

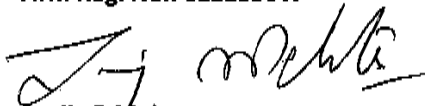


**SHAPARIA & MEHTA**  
CHARTERED ACCOUNTANTS

## Continuation Sheet

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards [Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and/or Accounting Standards issued by Institute of Chartered Accountants of India] and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Shaparia & Mehta  
Chartered Accountants  
Firm Reg. No.: 0112350W



Sanjiv B Mehta  
Partner

Membership No.:- 034950  
Place: Mumbai  
Date: 14<sup>th</sup> November, 2013



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## MT EDUCARE LTD.

6 The figures for the half year ended September 30, 2013 related to other expenses includes ₹ 188.86 lakhs spent on advertising expense related to special corporate branding campaign on the eve of completion of 75 years of MT.

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

Particulars	Standalone		Consolidated	
	As at Sept. 30, 2013	As at March 31, 2013	As at Sept. 30, 2013	As at March 31, 2013
<b>A EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a) Share capital	3,978.22	3,954.79	3,978.22	3,954.79
(b) Reserves and surplus	7,537.94	6,260.69	7,425.80	6,159.60
(c) Money received against share warrants	-	-	-	-
	11,516.16	10,215.48	11,404.02	10,114.39
<b>2 Share application money pending allotment</b>				2.00
	-	-	(49.64)	(49.64)
<b>3 Minority Interest</b>				
<b>4 Non-current liabilities</b>				
(a) Long-term borrowings	-	-	-	-
(b) Deferred tax liabilities (net)	-	-	0.33	0.60
(c) Other long-term liabilities	310.03	839.61	310.03	839.61
(d) Long-term provisions	50.91	54.57	71.08	57.51
	360.94	894.18	381.41	897.72
<b>5 Current liabilities</b>				
(a) Short-term borrowings	-	-	-	-
(b) Trade payables	472.46	201.41	509.34	203.48
(c) Other current liabilities	4,669.73	4,754.31	5,346.53	4,902.10
(d) Short-term provisions	1,171.82	1,658.40	1,215.49	1,669.16
	6,314.01	6,614.12	7,071.36	6,774.74
<b>TOTAL (1+2+3+4+5)</b>	<b>18,191.11</b>	<b>17,723.78</b>	<b>18,807.15</b>	<b>17,772.54</b>
<b>B ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Fixed assets				
(i) Tangible assets	7,734.72	6,279.27	7,974.96	6,296.48
(ii) Intangible assets	492.70	318.01	520.23	355.07
(iii) Capital work-in-progress	305.24	1,088.73	305.24	1,088.73
(iv) Intangible assets under development	44.16	131.29	44.16	131.29
(v) Fixed assets held for sale	-	-	-	-
(b) Non-current investments	1,957.40	657.40	78.46	205.31
(c) Deferred tax assets (net)	450.04	410.47	450.64	410.47
(d) Long-term loans and advances	2,170.26	3,068.42	2,211.81	3,020.13
(e) Other non-current assets	53.92	45.45	-	9.22
(f) Goodwill on Consolidation	-	-	1,346.87	64.96
	13,208.44	13,992.04	12,932.37	11,981.66
<b>2 Current assets</b>				
(a) Current investments	1,944.23	1,196.16	2,676.59	1,531.25
(b) Inventories	-	4.39	-	4.39
(c) Trade receivables	890.70	976.27	861.10	1,001.86
(d) Cash and cash equivalents	1,495.59	2,324.34	1,671.43	2,419.78
(e) Short-term loans and advances	642.62	1,210.78	656.08	1,220.06
(f) Other current assets	9.53	12.80	9.61	13.54
	4,982.67	5,724.74	5,874.81	6,190.88
<b>TOTAL (1+2)</b>	<b>18,191.11</b>	<b>17,723.78</b>	<b>18,807.15</b>	<b>17,772.54</b>

For MT Educare Limited



*Maresh R. Shetty*  
Maresh R. Shetty  
Chairman & Managing Director

Place: Mumbai  
Date: November 14, 2013



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MT EDUCARE LTD.



**MT Educare H1 FY'13-14 Revenues at Rs.108.76 crore, PAT at Rs.12.64 crores, declares interim dividend of Re 1/- per equity share of Rs.10/- each.**

**Mumbai, November 14, 2013:** MT Educare Limited (MTEL), a leading education support and coaching services provider in India, announced its unaudited consolidated financial results for the quarter and half year ended 30<sup>th</sup> September, 2013.

MTEL reported consolidated revenues of Rs.108.76 crores for the first six months ended 30<sup>th</sup> September, 2013 as compared to Rs.82.84 crores in the corresponding six months last year, a rise of 31% y-o-y. Total consolidated profit after tax for H1 FY 13-14 stood at Rs.12.64 crores as compared to Rs.11.51 crores in H1 FY12-13, a growth of 10% y-o-y.

In line with its dividend policy, MTEL has declared an interim dividend of 10%, (i.e. Re. 1/- per equity share of Rs.10/- each), resulting in a total payout of Rs.4.65 crores, including dividend distribution tax.

*While commenting on the results, Mr. Mahesh Shetty, Chairman and Managing Director said, "It gives me great pleasure to announce our half yearly results close to MT completing 25 years of existence. This journey of 25 years has brought us to a juncture where we believe that technology will help MT revolutionize teaching and help wider reach of students."*





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**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, Punjab, Haryana 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 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.

**For further information please contact:**

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