

MT EDUCARE LTD.

Statement of Consolidated Financial Results for the quarter ended June 30, 2013

(₹ in lacs, except EPS data)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		June 30, 2013	March 31, 2013	June 30, 2012	March 31, 2013
		Unaudited	Unaudited	Unaudited	Audited
1	Fees	4,587.53	3,309.47	3,552.54	15,049.30
	Operating income	199.37	202.77	138.19	678.83
	Revenue from operations (Net)	4,786.90	3,512.24	3,690.73	15,728.13
2	Expenses				
	Purchase of Stock-in-trade	-	101.94	-	127.42
	Change in inventories of stock in trade	-	21.09	-	(4.39)
	Direct Expenses	2,661.03	1,839.49	2,145.07	8,035.15
	Employee Benefits	659.60	510.04	538.78	2,204.68
	Other Expenses	845.23	630.95	574.07	2,432.53
	Depreciation and amortisation expense	275.91	245.54	214.08	859.35
	Total	4,441.77	3,349.05	3,472.00	13,654.74
3	Profit From Operations before Other Income, Finance Costs and Exceptional Items (1-2)	345.13	163.18	218.73	2,073.39
4	Other income	100.60	80.77	135.19	465.13
5	Profit From Operations before Finance Costs and Exceptional Items (3+4)	445.73	243.95	353.92	2,538.52
6	Finance costs	0.28	-	-	-
7	Profit From Operations before Exceptional Items (5-6)	445.45	243.95	353.92	2,538.52
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	445.45	243.95	353.92	2,538.52
10	Tax expense:				
	Current Tax	144.19	47.60	115.00	757.72
	Deferred Tax	(1.89)	37.30	(8.90)	(0.78)
11	Profit / (Loss) from ordinary activities after tax (9-10)	303.15	159.05	247.82	1,781.58
12	Extraordinary items	-	-	-	-
13	Profit / (Loss) after tax (11 + 12)	303.15	159.05	247.82	1,781.58
14	Prior Period Items	-	-	-	-
15	Minority Interest	1.57	(8.51)	0.15	(23.09)
	Profit / (Loss) for Appropriation (13+14-15)	301.58	167.56	247.67	1,804.67
16	Paid up Equity Share Capital	3,978.22	3,954.79	3,954.79	3,954.79
17	Reserves & Surplus	6,461.18	6,159.60	5,515.13	6,159.60
18	Earnings per share (of ₹10 each):				
	(a) Basic	0.76	0.42	0.65	4.58
	(b) Diluted	0.76	0.42	0.64	4.55
	Earnings per share (excluding extraordinary items) (of ₹10 each):				
	(a) Basic	0.76	0.42	0.65	4.58
	(b) Diluted	0.76	0.42	0.64	4.55



MT EDUCARE LTD.

Statement of Standalone Financial Results for the quarter ended June 30, 2013

(₹ in lacs, except EPS data)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		June 30, 2013	March 31, 2013	June 30, 2012	March 31, 2013
		Unaudited	Unaudited	Unaudited	Audited
1	Fees	4,088.60	3,207.81	3,470.19	14,759.14
	Operating income	202.31	178.20	147.25	654.26
	Revenue from operations (Net)	4,290.91	3,386.01	3,617.44	15,413.40
2	Expenses				
	Purchase of Stock-in-trade	-	93.26	-	118.74
	Change in inventories of stock in trade	-	21.09	-	(4.39)
	Direct Expenses	2,359.96	1,739.13	2,100.95	7,794.82
	Employee Benefits	549.70	519.51	523.34	2,177.14
	Other Expenses	780.91	614.32	565.46	2,391.22
	Depreciation and amortisation expense	258.77	238.47	208.39	833.50
	Total	3,949.34	3,225.78	3,398.14	13,311.03
3	Profit From Operations before Other Income, Finance Costs and Exceptional Items (1-2)	341.57	160.23	219.30	2,102.37
4	Other income	107.33	85.55	139.36	483.01
5	Profit From Operations before Finance Costs and Exceptional Items (3+4)	448.90	245.78	358.66	2,585.38
6	Finance costs	-	-	-	-
7	Profit From Operations before Exceptional Items (5-6)	448.90	245.78	358.66	2,585.38
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	448.90	245.78	358.66	2,585.38
10	Tax expense:				
	Current Tax	144.19	40.75	115.00	750.87
	Deferred Tax	(1.89)	36.70	(8.90)	(1.38)
11	Profit / (Loss) from ordinary activities after tax (9-10)	306.60	168.33	252.56	1,835.89
12	Extraordinary items	-	-	-	-
13	Profit / (Loss) after tax (11 + 12)	306.60	168.33	252.56	1,835.89
14	Prior Period Items	-	-	-	-
	Profit / (Loss) for Appropriation (13-14)	306.60	168.33	252.56	1,835.89
15	Paid up Equity Share Capital	3,978.22	3,954.79	3,954.79	3,954.79
16	Reserves & Surplus	6,567.29	6,260.69	5,589.57	6,260.69
17	Earnings per share (of ₹10 each):				
	(a) Basic	0.77	0.42	0.66	4.66
	(b) Diluted	0.77	0.42	0.66	4.63
	Earnings per share (excluding extraordinary items) (of ₹10 each):				
	(a) Basic	0.77	0.42	0.66	4.66
	(b) Diluted	0.77	0.42	0.66	4.63



MT EDUCARE LTD.

Sr. No.	Particulars	Quarter Ended June 30, 2013	Quarter Ended March 31, 2013	Quarter Ended June 30, 2012	Year Ended March 31, 2013
A.	<u>PARTICULARS OF SHAREHOLDING</u>				
1	Public Shareholding				
	Number of Shares	22,020,802	22,590,987	22,590,987	18,215,987
	Percentage of Shareholding	55.35%	57.12%	57.12%	51.79%
2	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	4,132,000	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	23.26%	N.A.	N.A.	N.A.
	- Percentage of shares (as a% of the total share capital of the company)	10.39%	N.A.	N.A.	N.A.
	b) Non-encumbered				
	- Number of Shares	13,629,385	16,956,885	16,956,885	16,956,885
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	76.74%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	34.26%	42.88%	42.88%	48.21%

Sr. No.	Particulars	Quarter Ended June 30, 2013
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 Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 7, 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.
- Previous period / year figures have been regrouped / reclassified wherever necessary.

- 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	2,000.00
Establishing New Coaching Centres	293.15
Issue Expenses	353.10
General Corporate Purposes	646.90
Total Deployment of Funds till June 30, 2013 (B)	3,293.15
Balance Amount to be Utilized lying in bank accounts or invested in liquid mutual funds (A-B)	206.85

- Lakshya Forum for Competitions Private Limited (LFCPL) became a 51% subsidiary of the Company from April 1, 2013. The financial results of LFCPL have been consolidated under Accounting Standard 21 issued by ICAI. Hence, previous year figures do not include results of LFCPL.

Place: Mumbai
Date: August 7, 2013

For MT Educare Ltd


Mr. Mahesh R. Shetty
Chairman & Managing Director

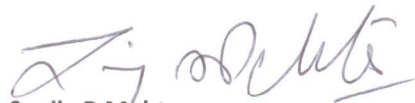


LIMITED REVIEW REPORT (STANDALONE)

**Review Report 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 period ended 30th June, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of 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) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than 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 consolidated financial results prepared in accordance with applicable accounting standards [Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and 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: 07th August, 2013**



LIMITED REVIEW REPORT (CONSOLIDATED)

**Review Report to
The Board of Directors
MT Educare Limited,**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Statements of the **MT Educare Limited** ("The Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the quarter ended 30th June, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' of the Company, which have been traced from statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on the consolidated 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) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The Statements reflects the Group's share of Revenues of ₹304.21 Lakhs for the quarter ended 30th June, 2013 relating to one subsidiary whose results have been reviewed by another 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.



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 consolidated financial results prepared in accordance with applicable accounting standards [Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and 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: 07th August, 2013



MT EDUCARE LTD.



MT Educare Q1 FY'13-14 PAT grows 22% y-o-y at Rs. 3.02 crores

Q1 Revenues grows 30% y-o-y at Rs.47.87 crores

Mumbai, August 07, 2013: MT Educare Limited (MTEL), a leading education support and coaching services provider in India, announced its unaudited consolidated financial results for the quarter ended 30th June, 2013.

MTEL reported a consolidated net profit of Rs 3.02 crores for the quarter ended 30th June, 2013 as compared to Rs 2.48 crores in the corresponding quarter last year, a rise of 22% y-o-y. Total Consolidated Income for Q1FY 13-14 stood at Rs. 47.87 crores as compared to Rs 36.91 crores in Q1 FY12-13, a growth of 30% y-o-y.

While commenting on the results, Mr. Mahesh Shetty, Chairman and Managing Director said, "We have had a satisfactory admission season for our school section this year and are looking forward to FY 13-14 on a buoyant note. We are seeing increased admissions in our Commerce and Karnataka segment coupled with a few key technology initiatives giving us the required impetus. Our unique product "Robomate" with entire content in digital form and developed in-house by our faculties from the school section was launched this year and has received a good response from our students. This has encouraged us to now make Robomate available even for students who have not enrolled with MTEL".



MT EDUCARE LTD.

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:

Hiren Shah

Concept Public Relations

Mob: +91 98203 84223

Email : hiren@conceptpr.com

