

MT EDUCARE LTD.

Statement of Standalone Results for the quarter ended December 31, 2013

₹ in Lakhs

Sr. No.	Particulars	Quarter Ended Dec. 31, 2013	Quarter Ended Dec. 31, 2012	Quarter Ended Sept. 30, 2013	Nine Months Ended December 31, 2013	Nine Months Ended December 31, 2012	Year Ended March 31, 2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Fees	4,433.59	3,660.72	5,473.69	13,995.88	11,551.33	14,759.14
	Operating income	55.92	235.41	55.89	314.12	476.06	654.26
	Revenue from operations (Net)	4,489.51	3,896.13	5,529.58	14,310.00	12,027.39	15,413.40
2	Expenses						
	Purchase of Stock-in-trade	8.14	-	7.15	15.29	25.48	118.74
	Change in inventories of stock in trade	-	-	4.39	4.39	(25.48)	(4.39)
	Direct Expenses	2,107.91	1,920.52	2,340.52	6,808.87	6,057.45	7,796.90
	Employee Benefits	654.86	549.88	602.82	1,806.69	1,643.63	2,161.64
	Other Expenses	565.83	601.86	907.12	2,254.07	1,789.14	2,404.64
	Depreciation and amortisation expense	325.32	214.68	310.78	894.87	595.03	833.50
	Total	3,662.06	3,286.94	4,172.78	11,784.18	10,085.25	13,311.03
3	Profit From Operations before Other Income, Finance Costs and Exceptional Items (1-2)	827.45	609.19	1,356.80	2,525.82	1,942.14	2,102.37
4	Other income	62.13	121.63	60.74	230.20	397.46	483.01
5	Profit From Operations before Finance Costs and Exceptional Items (3+4)	889.58	730.82	1,417.54	2,756.02	2,339.60	2,585.38
6	Finance costs	-	-	-	-	-	-
7	Profit From Operations before Exceptional Items (5-6)	889.58	730.82	1,417.54	2,756.02	2,339.60	2,585.38
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	889.58	730.82	1,417.54	2,756.02	2,339.60	2,585.38
10	Tax expense:						
	Current Tax	331.14	226.55	486.30	961.63	710.12	750.87
	Deferred Tax	(28.23)	(2.56)	(37.68)	(67.80)	(38.08)	(1.38)
11	Profit / (Loss) from ordinary activities after tax (9-10)	586.67	506.83	968.92	1,862.19	1,667.56	1,835.89
12	Extraordinary items	-	-	-	-	-	-
13	Profit / (Loss) after tax (11 + 12)	586.67	506.83	968.92	1,862.19	1,667.56	1,835.89
	Prior Period Items						
	Profit / (Loss) for Appropriation (13 + 14)	586.67	506.83	968.92	1,862.19	1,667.56	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	7,659.40	6,550.07	7,537.94	7,659.40	6,550.07	6,260.69
16	Earnings per share (of ₹10 each):						
	(a) Basic	1.48	1.28	2.44	4.69	4.24	4.66
	(b) Diluted	1.48	1.27	2.44	4.68	4.21	4.63
	Earnings per share (excluding extraordinary items) (of ₹10 each):						
	(a) Basic	1.48	1.28	2.44	4.69	4.24	4.66
	(b) Diluted	1.48	1.27	2.44	4.68	4.21	4.63



MT EDUCARE LTD.
Statement of Consolidated Results for the quarter ended December 31, 2013

₹ in Lakhs

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months	Nine Months	Year Ended
		Dec. 31, 2013	Dec. 31, 2012	Sept. 30, 2013	Ended December 31, 2013	Ended December 31, 2012	March 31, 2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Fees	4,881.28	3,696.08	6,030.19	15,499.00	11,739.83	15,049.30
	Operating income	65.31	234.99	59.19	323.87	476.06	678.83
	Revenue from operations (Net)	4,946.59	3,931.07	6,089.38	15,822.87	12,215.89	15,728.13
2	Expenses						
	Purchase of Stock-in-trade	8.14	-	7.15	15.29	25.48	127.42
	Change in inventories of stock in trade	-	-	4.39	4.39	(25.48)	(4.39)
	Direct Expenses	2,426.26	1,967.92	2,622.05	7,807.15	6,197.41	8,037.23
	Employee Benefits	719.07	556.96	796.44	2,077.09	1,680.64	2,189.18
	Other Expenses	676.15	606.60	985.74	2,507.33	1,813.82	2,445.95
	Depreciation and amortisation expense	346.12	221.75	327.62	949.65	613.82	859.35
	Total	4,175.74	3,353.23	4,743.39	13,360.90	10,305.69	13,654.74
3	Profit From Operations before Other Income, Finance Costs and Exceptional Items (1-2)	770.85	577.84	1,345.99	2,461.97	1,910.20	2,073.39
4	Other income	57.24	116.99	57.91	215.75	384.36	465.13
5	Profit From Operations before Finance Costs and Exceptional Items (3+4)	828.09	694.83	1,403.90	2,677.72	2,294.56	2,538.52
6	Finance costs	(0.21)	-	0.28	0.35	-	-
7	Profit From Operations before Exceptional Items (5-6)	828.30	694.83	1,403.62	2,677.37	2,294.56	2,538.52
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	828.30	694.83	1,403.62	2,677.37	2,294.56	2,538.52
10	Tax expense:						
	Current Tax	327.08	226.55	491.45	962.72	710.12	757.72
	Deferred Tax	(27.96)	(2.56)	(38.55)	(68.40)	(38.08)	(0.78)
11	Profit / (Loss) from ordinary activities after tax (9-10)	529.18	470.84	950.72	1,783.05	1,622.52	1,781.58
12	Extraordinary items	-	-	-	-	-	-
13	Profit / (Loss) after tax (11 + 12)	529.18	470.84	950.72	1,783.05	1,622.52	1,781.58
	Prior Period Items	-	-	-	-	-	-
	Minority Interest	(7.61)	(15.14)	(12.18)	(18.22)	(14.58)	(23.09)
	Profit / (Loss) for Appropriation (13 + 14)	536.79	485.98	962.90	1,801.27	1,637.10	1,804.67
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	7,497.38	6,449.75	7,425.80	7,497.38	6,449.75	6,159.60
16	Earnings per share (of ₹10 each):						
	(a) Basic	1.35	1.23	2.42	4.53	4.16	4.58
	(b) Diluted	1.35	1.23	2.42	4.53	4.13	4.55
	Earnings per share (excluding extraordinary items) (of ₹10 each):						
	(a) Basic	1.35	1.23	2.42	4.53	4.16	4.58
	(b) Diluted	1.35	1.23	2.42	4.53	4.13	4.55



Sr. No.	Particulars	₹ in Lakhs					Year Ended March 31, 2013
		Quarter Ended Dec. 31, 2013	Quarter Ended Dec. 31, 2012	Quarter Ended Sept. 30, 2013	Nine Months Ended December 31, 2013	Nine Months Ended December 31, 2012	
A.	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of Shares	21,745,384	22,590,987	22,590,987	21,745,384	22,590,987	18,215,987
	Percentage of Shareholding	54.66%	57.12%	57.12%	54.66%	57.12%	51.79%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	4,132,000	NIL	NIL	4,132,000	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) Non-encumbered						
	- Number of Shares	13,904,803	16,956,885	16,956,885	13,904,803	16,956,885	1,69,56,885
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	77.09%	100%	100%	77.09%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	34.95%	42.88%	42.88%	34.95%	42.88%	48.21%

Sr. No.	Particulars	Quarter Ended Dec. 31, 2013
B.	INVESTOR COMPLAINTS	
	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 February 7, 2014.
- 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.

4. 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 September 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

For MT Educare Limited


 Mahesh R. Shetty
 Chairman & Managing Director



Place: Mumbai
 Date: February 7, 2014

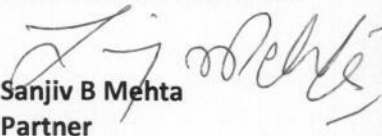
LIMITED REVIEW REPORT (STANDALONE)

To

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

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of the **MT Educare Limited** ("The Company") for the quarter and nine month ended 31st December, 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: 07th February, 2014



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 nine months ended 31st December, 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.

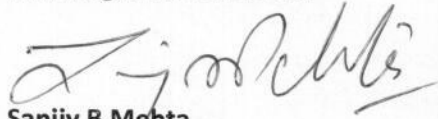
2. The Statement includes the results of the following entities:
Subsidiaries:
 - i) MT Education Services Private Limited
 - ii) Chitale's Personalised Learning Private Limited
 - iii) Lakshya Forum for Competitions Private Limited and
 - iv) Lakshya Educare Private Limited.

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. 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/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



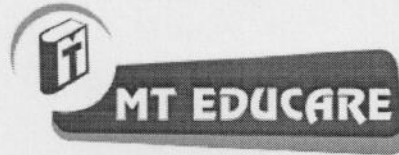
Sanjiv B Mehta
Partner

Membership No.: -034950

Place: Mumbai

Date: 07th February, 2014





MT Educare Q3 FY'13-14 Revenues at Rs. 49.41 crores up 26%, PAT at Rs. 5.36 crores up 10%

Mumbai, February 07, 2014: MT Educare Limited (MTEL), a leading education support and coaching services provider in India, announced its unaudited consolidated financial results for the quarter and nine months ended 31st December, 2013.

MTEL reported consolidated revenues of Rs.155.14 crores for the first nine months ended 31st December, 2013, as compared to Rs. 123.41 crores in the corresponding nine months last year, a rise of 26% y-o-y. Total consolidated profit after tax for 9 months ended 31st December 2013 stood at Rs.18.00 crores as compared to Rs. 16.37 crores in the corresponding nine months last year, a growth of 10% y-o-y.

While commenting on the results, Mr. Mahesh Shetty, Chairman and Managing Director said, "We are seeing progressive results in the roll out of our new technology initiatives. Robomate is now extended to other products beyond the School Section to Commerce IPCC / CA Final. We have set up state of the art studio facilities for recording our digital content. This will be used to enhance our service offerings as well as in our commercialization efforts."

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:

Ashwin Patel

Tel: 022 – 2593 7980

Email: ashwinpatel@mteducare.com

