

Ref: MTEL/AP/2015/413

July 8, 2015

The BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001	National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (East) Mumbai - 400 051
Scrip Code : 534312	Scrip Code: MTEDUCARE

Sub: Audited Financial Results 2014-15

Dear Sir / Madam,

This is further to our email of 13/05/2015 enclosing therewith scanned copy of audited financial results for the quarter / year ended 31st March, 2015 together with Auditors' Report and Press Release thereon.

Enclosed is the audited financial result for the quarter / year ended 31st March, 2015 after incorporating changes in the financials, post recommendations of proposed dividend for the year 2014-15, which was inadvertently omitted in the previous version.

You are requested to kindly take the same on record and acknowledge receipt.

We regret the inconvenience caused to you.

Thanking you in anticipation.

Yours faithfully,
For **MT Educare Limited**


Ashwin M. Patel
Company Secretary



Encl: as above

Statement of Standalone Financial Results for the quarter and year ended March 31, 2015

Sr. No.	Particulars	Quarter Ended March 31, 2015	Quarter Ended March 31, 2014	Quarter Ended December 31, 2014	Year Ended March 31, 2015	Year Ended March 31, 2014
		<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Audited</i>	<i>Audited</i>
1	Fees	3,292.36	3,651.19	4,627.53	17,992.69	17,647.07
	Operating income	1,288.06	317.34	202.14	1,913.95	631.46
	Revenue from operations (Net)	4,580.42	3,968.53	4,829.67	19,906.64	18,278.53
2	Expenses					
	Purchase of Stock-in-trade	55.86	7.47	16.79	86.93	22.76
	Change in inventories of stock in trade	(16.71)	(5.35)	(9.18)	(27.17)	(0.96)
	Direct Expenses	2,281.86	2,009.00	2,586.67	9,613.02	8,817.87
	Employee Benefits	637.20	636.93	684.73	2,553.06	2,443.62
	Other Expenses	766.11	488.08	609.46	3,225.45	2,742.15
	Depreciation and amortisation expense (refer Note 7)	355.01	310.21	356.74	828.47	1,205.08
	Total	4,079.33	3,446.34	4,245.21	16,279.76	15,230.52
3	Profit From Operations before Other Income, Finance Costs and Exceptional Items (1-2)	501.09	522.19	584.46	3,626.88	3,048.01
4	Other income	231.02	33.90	186.24	706.21	264.10
5	Profit From Operations before Finance Costs and Exceptional Items (3+4)	732.11	556.09	770.70	4,333.09	3,312.11
6	Finance costs	130.21	-	113.54	409.88	-
7	Profit From Operations before Exceptional Items (5-6)	601.90	556.09	657.16	3,923.21	3,312.11
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	601.90	556.09	657.16	3,923.21	3,312.11
10	Tax expense:					
	Current Tax	326.96	206.35	166.63	1,320.78	1,167.98
	Deferred Tax	(222.37)	12.57	(1.10)	(183.51)	(55.23)
11	Profit / (Loss) from ordinary activities after tax (9-10)	497.31	337.17	491.63	2,785.94	2,199.36
12	Extraordinary items	-	-	-	-	-
13	Profit / (Loss) after tax (11 + 12)	497.31	337.17	491.63	2,785.94	2,199.36
14	Prior Period Items	-	-	-	-	-
	Profit / (Loss) for Appropriation (13-14)	497.31	337.17	491.63	2,785.94	2,199.36
15	Paid up Equity Share Capital	3,979.41	3,978.22	3,979.41	3,979.41	3,978.22
16	Reserves & Surplus	8,604.60	7,414.65	9,086.75	8,604.60	7,414.65
17	Earnings per share (of *10 each):					
	(a) Basic	1.25	0.85	1.24	7.00	5.53
	(b) Diluted	1.25	0.85	1.24	7.00	5.53
	Earnings per share (excluding extraordinary items) (of *10 each):					
	(a) Basic	1.25	0.85	1.24	7.00	5.53
	(b) Diluted	1.25	0.85	1.24	7.00	5.53



Statement of Consolidated Financial Results for the quarter and year ended March 31, 2015

Sr. No	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
		March 31, 2015	March 31, 2014	December 31, 2014	March 31, 2015	March 31, 2014
		<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Audited</i>	<i>Audited</i>
1	Fees	3,808.13	4,080.32	5,504.84	20,890.38	19,579.32
	Operating income	1,258.59	277.08	138.85	1,808.16	600.95
	Revenue from operations (Net)	5,066.72	4,357.40	5,643.69	22,698.54	20,180.27
2	Expenses					
	Purchase of Stock-in-trade	58.73	24.92	20.53	97.50	40.21
	Change in inventories of stock in trade	(16.71)	(5.35)	(9.18)	(27.17)	(0.96)
	Direct Expenses	2,583.26	2,147.62	3,021.27	11,295.86	9,954.77
	Employee Benefits	733.05	778.67	775.34	2,945.88	2,855.76
	Other Expenses	850.52	588.33	715.70	3,727.83	3,095.66
	Depreciation and amortisation expense (Refer Note 7)	374.95	333.97	377.94	891.33	1,283.62
	Total	4,583.80	3,868.16	4,901.60	18,931.23	17,229.06
3	Profit From Operations before Other Income, Finance Costs and Exceptional Items (1-2)	482.92	489.24	742.09	3,767.31	2,951.21
4	Other income	223.05	23.02	190.38	707.92	238.77
5	Profit From Operations before Finance Costs and Exceptional Items (3+4)	705.97	512.26	932.47	4,475.23	3,189.98
6	Finance costs	120.73	0.40	114.61	401.62	0.75
7	Profit From Operations before Exceptional Items (5-6)	585.24	511.86	817.86	4,073.61	3,189.23
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	585.24	511.86	817.86	4,073.61	3,189.23
10	Tax expense:					
	Current Tax	307.03	206.36	256.67	1,420.79	1,169.08
	Deferred Tax	(292.01)	12.86	(1.10)	(252.86)	(55.54)
11	Profit / (Loss) from ordinary activities after tax (9-10)	570.22	292.64	562.29	2,905.68	2,075.69
12	Extraordinary items	-	-	-	-	-
13	Profit / (Loss) after tax (11 + 12)	570.22	292.64	562.29	2,905.68	2,075.69
14	Prior Period Items	-	-	-	-	-
15	Minority Interest	64.27	(9.37)	(24.27)	(66.79)	(27.59)
	Profit / (Loss) for Appropriation (13+14-15)	505.95	302.01	586.56	2,972.47	2,103.28
16	Paid up Equity Share Capital	3,979.41	3,978.22	3,979.41	3,979.41	3,978.22
17	Reserves & Surplus	8,593.77	7,217.52	9,067.37	8,593.77	7,217.48
18	Earnings per share (of `10 each):					
	(a) Basic	1.27	0.76	1.47	7.47	5.29
	(b) Diluted	1.27	0.76	1.47	7.47	5.29
	Earnings per share (excluding extraordinary items) (of `10 each):					
	(a) Basic	1.27	0.76	1.47	7.47	5.29
	(b) Diluted	1.27	0.76	1.47	7.47	5.29



Sr. No.	Particulars	Quarter Ended March 31, 2015	Quarter Ended March 31, 2014	Quarter Ended December 31, 2014	Year Ended March 31, 2015	Year Ended March 31, 2014
A.	<u>PARTICULARS OF SHAREHOLDING</u>					
1	Public Shareholding					
	Number of Shares	2,27,57,337	2,17,45,384	2,27,57,337	2,27,57,337	2,17,45,384
	Percentage of Shareholding	57.19%	54.66%	57.19%	57.19%	54.66%
2	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	8,70,000	41,32,000	8,70,000	8,70,000	41,32,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	5.11%	22.91%	5.11%	5.11%	22.91%
	- Percentage of shares (as a % of the total share capital of the company)	2.19%	10.39%	2.19%	2.19%	10.39%
	b) Non-encumbered					
	- Number of Shares	1,61,66,803	1,39,04,803	1,61,66,803	1,61,66,803	1,39,04,803
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	94.89%	77.09%	94.89%	94.89%	77.09%
	- Percentage of shares (as a % of the total share capital of the company)	40.62%	34.95%	40.62%	40.62%	34.95%

Sr. No.	Particulars	Quarter Ended March 31, 2015
B.	<u>INVESTOR COMPLAINTS</u>	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	0
	Resolved during the quarter	0
	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 May 13, 2015.
- The Board has recommended a final dividend of 20.5% (i.e. Rs. 2.05 per equity share of Rs.10/- each), resulting in a total payout of Rs. 9.80 crores including dividend distribution tax. This alongwith the interim dividend paid in December 2014 takes the total dividend payout to Rs. 2.65 per equity share.
- 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.
- During the quarter ended 31st March, 2015, the Company has acquired 49% stake of LFCPL and 10% stake of LEPL to make both the company wholly owned subsidiary of the Company with effect from 1st January, 2015.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of current financial year. A limited review was carried out on the figures for the quarter ended 31st December, 2014.
- Previous period / year figures have been regrouped / reclassified wherever necessary.
- During the year ended March 31, 2014, the company has reassessed the useful lives of the fixed assets in line with useful lives mentioned in Schedule II to the Companies Act, 2013 except for air-conditioners and computer hardware where the management believes the revised useful life of these assets correctly reflect the periods over which the assets are expected to be used. The Company has also reviewed the depreciation policy and effective April 01, 2014, all fixed assets will be depreciated using the Straight Line method from the Written Down Value method used earlier. The impact of change of useful lives of fixed assets and change of depreciation policy on the consolidated depreciation expense for the year ended March 31, 2015 is Rs.556.64 lakhs (Rs. 389.55 lakhs on net of tax basis). For assets that have completed their revised useful life as on April 01, 2014, the net written down value of Rs. 329.11 lakhs has been adjusted in the General Reserve as per provisions of Companies Act 2013.



8 The statement of assets and liabilities is as under:

Particulars	Consolidated		Standalone	
	As at March 31, 2015	As at March 31, 2014	As at March 31, 2015	As at March 31, 2014
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	3,979.41	3,978.22	3,979.41	3,978.22
(b) Reserves and surplus	8,593.77	7,217.48	8,604.60	7,414.65
(c) Money received against share warrants	-	-	-	-
	12,573.18	11,195.70	12,584.01	11,392.87
2 Share application money pending allotment	-	-	-	-
3 Minority Interest	40.26	(66.62)	-	-
4 Non-current liabilities				
(a) Long-term borrowings	-	-	-	-
(b) Deferred tax liabilities (net)	0.27	0.30	-	-
(c) Other long-term liabilities	714.42	300.38	714.42	300.38
(d) Long-term provisions	148.82	118.13	86.21	74.69
	863.51	418.81	800.63	375.07
5 Current liabilities				
(a) Short-term borrowings	495.40	-	495.40	193.45
(b) Trade payables	376.79	363.29	341.70	312.04
(c) Other current liabilities	3,839.02	3,951.51	3,381.51	3,503.68
(d) Short-term provisions	3,092.71	2,426.05	2,926.10	2,381.45
	7,803.92	6,740.85	7,144.71	6,390.62
TOTAL (1+2+3+4+5)	21,280.87	18,288.74	20,529.35	18,158.56
B ASSETS				
1 Non-current assets				
(a) Fixed assets				
(i) Tangible assets	4,309.11	8,271.09	4,011.22	8,056.71
(ii) Intangible assets	721.51	507.34	687.53	492.59
(iii) Capital work-in-progress	132.99	541.07	132.99	511.31
(iv) Intangible assets under development	291.92	113.69	266.82	96.95
(v) Fixed assets held for sale	-	-	-	-
(b) Non-current investments	78.46	78.46	1,723.96	1,957.40
(c) Deferred tax assets (net)	718.53	465.70	649.21	465.70
(d) Long-term loans and advances	7,701.77	1,965.54	7,873.71	1,916.42
(e) Other non-current assets	-	-	-	73.58
(f) Goodwill on Consolidation	1,615.97	1,346.87	-	-
	15,570.27	13,289.76	15,345.44	13,570.66
2 Current assets				
(a) Current investments	12.70	1,127.99	-	657.16
(b) Inventories	32.52	5.35	32.52	5.35
(c) Trade receivables	2,083.76	890.50	2,157.22	909.99
(d) Cash and cash equivalents	1,427.99	974.76	1,245.54	891.87
(e) Short-term loans and advances	2,060.02	1,975.81	1,664.32	2,098.96
(f) Other current assets	93.61	24.57	84.31	24.57
	5,710.60	4,998.98	5,183.91	4,587.90
TOTAL (1+2)	21,280.87	18,288.74	20,529.35	18,158.56

For MT Educare Ltd


Mr. Mahesh R. Shetty
Chairman & Managing Director

Place: Mumbai
Date: May 13, 2015