

Ref: MTEL/DD/2017/017

15<sup>th</sup> February, 2017

<b>Bombay Stock Exchange Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051
<b>Scrip Code : 534312</b>	<b>Scrip Code: MT EDUCARE</b>
<b>ISIN: INE472M01018</b>	

Dear Sir / Madam,

**Sub: Investor Presentation – February 2017**

MT Educare Limited reported Consolidated Revenues of Rs. 235.0 crores for 9M FY 16-17 as compared to Rs. 228.4 crores in the corresponding period last year, a growth of 3%. Other Operating Income which comprises of external Robomate+ sales and revenue from UVA (Skill Development program) grew by 74% YoY to Rs. 66.4 crores in 9MFY17 compared to Rs. 38.2 crores in 9M FY 15-16. Consolidated Net Profits after tax for 9M FY 16-17 stood at Rs. 14.8 crores.

During the year till date, MTEL launched its state of the art learning platform (LMS) **Robomate+** through a multipronged media campaign which included TVC's running across television channels. The Company received very good response across market segments. This Special Campaign with Mr. Amitabh Bachchan this year incurred a cost of Rs. 12.89 Crores over 9 Months.

**Summary of Performance:**

(Rs. in crores)

Particulars	9M FY17	9M FY16
<b>Revenue</b>	<b>234.97</b>	<b>228.42</b>
Operating Expenses	117.30	113.52
Employee Expenses	32.87	27.19
Other Expenses	22.69	22.76
<b>EBIDTA before Advt. Expenses</b>	<b>62.11</b>	<b>64.94</b>
Advertisement Expenses (Excluding Robomate+ promotion campaign)	11.34	16.44
<b>Normalised EBIDTA*</b>	<b>50.77</b>	<b>48.50</b>

\*Normalised EBIDTA excludes the Robomate+ promotional campaign in FY17 till date

Please find enclosed herewith the Investor Presentation as of February 2017.

This for the information of your members and the public at large.

Thanking You,

Yours faithfully,

**for MT Educare Limited**



**Dinesh Darji**  
**Company Secretary**



# INVESTOR PRESENTATION

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FEBRUARY 2017



*Transforming  
education*





## SAFE HARBOR



This presentation and the accompanying slides (the “Presentation”), which have been prepared by **MT Educare Limited** (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

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# CONTENTS

## 28 Years of MT Educare

Serving  
Millions

Slides 03-14



next 25 years...

Future Ready  
For Billions

Slides 15-36



**... 28 YEARS  
OF EDUCATING THE YOUTH**



**... 28 YEARS  
OF BUILDING THEIR FUTURE**



**... 28 YEARS  
OF DEVELOPING THE TRUST**



**... 28 YEARS  
OF BUILDING MT EDUCARE**



**1,53,646**

Number of Students Serviced in FY16

**1,300+**

No. of Faculty

**45,000+**

Content Library - AV Lectures

**40+**

IT Services/ Product Development & Support Team

**1 mn+**

Number of App downloads on Google Play Store

**13**

12 States & 1 Union Territory

**178**

No. of Locations

**293**

No. of Centers

**4th**

CA IPCC in May'16

**7th**

All India Rank in IIT-JEE in 2015

**3000+**

MBA Entrance Top B-School Calls

**2200**

Students who scored >90% in 10th Standard in 2016

**1<sup>st</sup>, 9<sup>th</sup> & 11<sup>th</sup>**

All India Rank in CA Final in Nov'15



## TRANSFORMING STRATEGICALLY...



### 1988 – 2000

- Mahesh Shetty, a young teacher, started Mahesh Tutorials first branch in Mumbai (Mulund)
- Dominance and Expansion in Mumbai

### 2001 – 2006

- Introduced coaching for Science & medical & engineering entrance exams
- Introduced Commerce Stream
- Started CA Coaching in 2006

### 2007-2010

- 1st funding from PE-Helix Investments
- Pre-University College tie up
- Technology aided teaching initiated

### 2011 - 2014

- Acquired Chitale's Personalised Learning (MBA Tutorial)
- Expansion by acquiring Lakshya Forum (North) (IIT- Tutorials)
- Tie-up with Sri Gayatri Educational Society (Telangana & AP)

### 2015 onwards

- Changing the landscape of Education by introducing Learning Management System: Robomate+ and Flipped Classroom





# EVOLVING ON STRENGTHS...





**Digital Division  
Scalable**



Robomate+  
Extended Learning -  
Flipped Classroom



**Classroom Division  
Sustainable**



Science  
School  
Commerce  
Management Test Preparation



# Changing the way to Educate **ANYTIME & ANYWHERE**



From **SCHOOL** to  
**PROFESSIONAL**  
Studies

From  
**CLASSROOM** to  
**DIGITAL (24x7)**

From **MUMBAI** to  
**PAN INDIA**

From **SERVICE** to  
**PRODUCT**

From **COACHING**  
to  
**TECH BASED**  
**EDUCATION**  
**PROVIDER**



# LEVERAGING OUR BRANDS & TIE-UPS...



Flagship brand '**Mahesh Tutorials**' Focuses on School, Science and Commerce



India's Leading tech based education platform



Providing - IIT, Engineering and Medical Entrance teaching institute



MBA test preparatory  
CAT, CET, XAT, N-MAT, GRE  
and others



Skill Development under  
Government Programs



Offering Engineering &  
Medical Test Preparation  
through 22 leased campus



Sri Gayatri Educational Society

Offering Intermediate &  
EAMCET Test Preparation to  
60 Campuses



### School

### Jr College

### Professional

IX & X

XI & XII

Entrance Exams

MBA

CA

#### All Subjects

- State Board
  - ✓ Maharashtra
  - ✓ Gujarat
- CBSE
- ICSE

#### Science & Commerce

- State Board
  - ✓ Maharashtra
  - ✓ Karnataka
- CBSE

#### (Mumbai & North)

- CA CPT
- MH-CET
- K-CET
- JEE Mains
- JEE Advanced (IIT)
- AIPMT
- AIIMS
- NEET

#### Chitale's Personalized learning Pvt. Ltd

- MBAEntrance
  - ✓ CAT/CET

- Franchisee tie-ups for video classroom in South India
- CA Final
- CA IPCC

Classroom & Robomate+



100% Fully owned



100% Fully owned



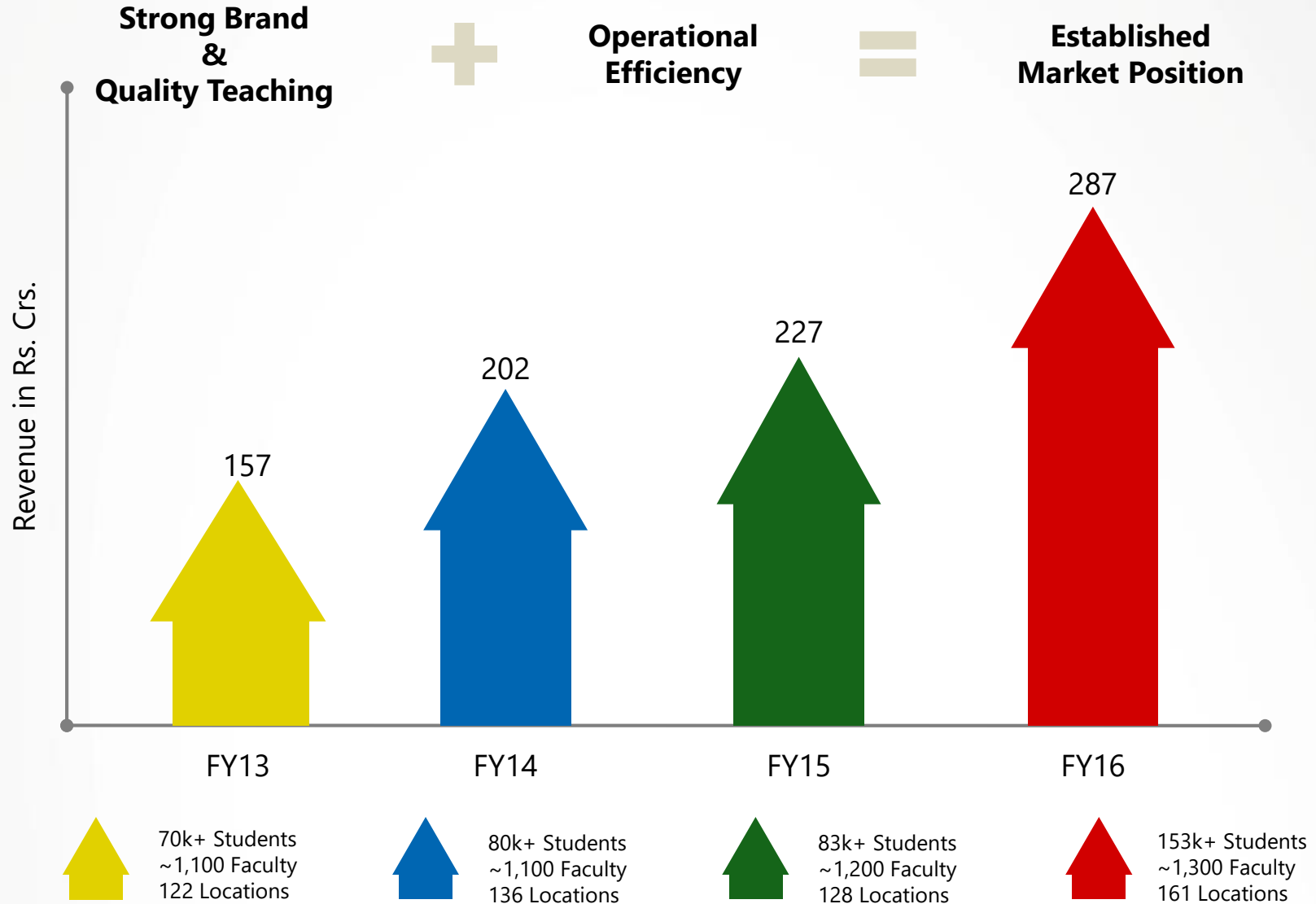
Presence in formal education  
Through integrated Tie-Ups



**Sri Gayatri Educational Society**  
Presence in formal education  
Through integrated Tie-Ups

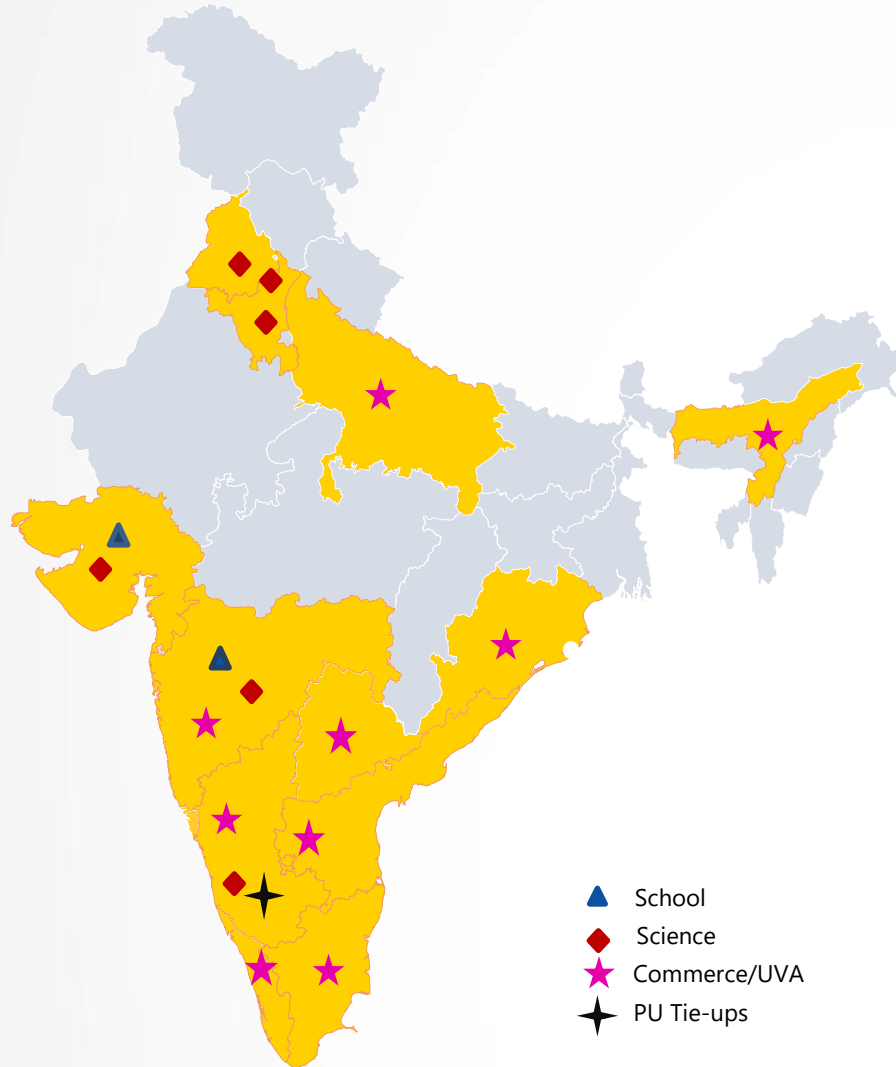


# SUSTAINING THE GROWTH TRAJECTORY





# EXPANDING GEOGRAPHICAL FOOTPRINTS...



Division	States	Centers
School	Maharashtra, Gujarat and Karnataka	135
Science	Maharashtra, Karnataka, Chandigarh, Haryana, Punjab and Gujarat	70
Commerce / UVA	Maharashtra, Tamil Nadu, Kerala, Assam, Karnataka, Odisha, Uttar Pradesh, Andhra Pradesh and Telangana	88

Map not to scale. All data, information and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.



## **THIS IS THE MT EDUCARE OF TODAY..**



**We are in HIGHER END OF VALUE CHAIN in education space**

**We are a HOUSEHOLD NAME, educating India for 3 decades**

**We are pioneers in bringing INNOVATION in the field of education**

**We are an EDUTECH and NOT A SOFTWARE company**

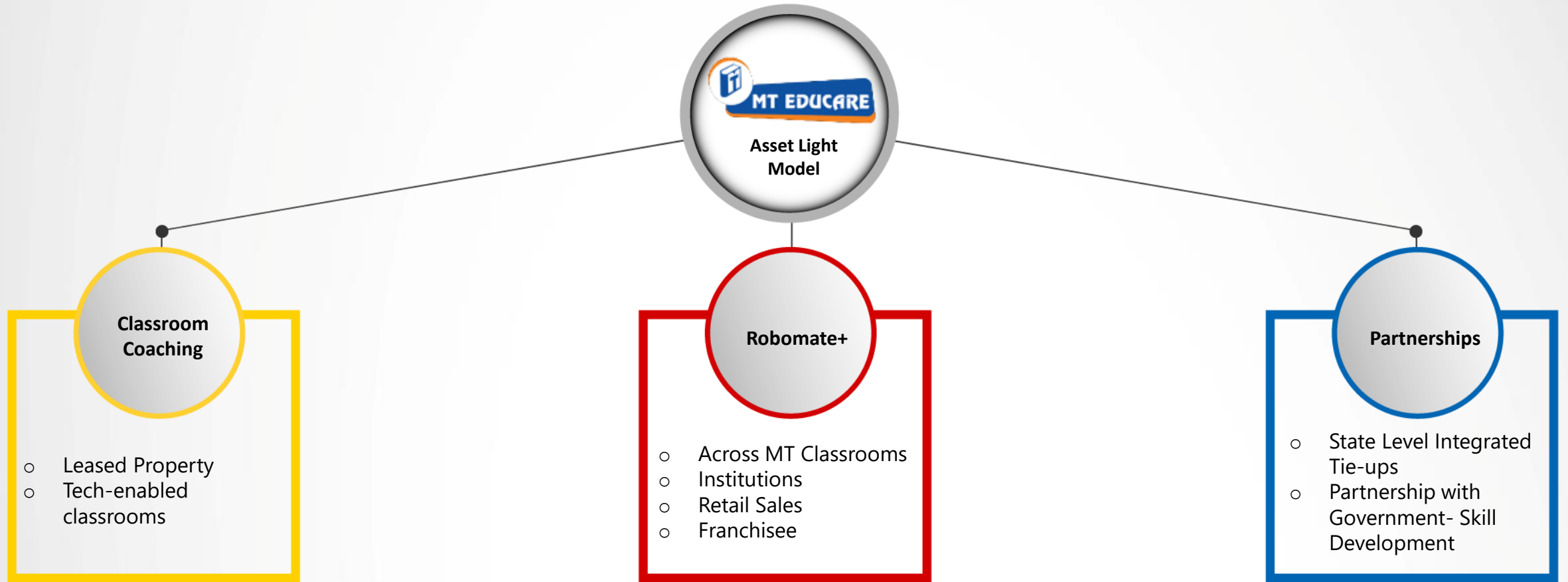
**We have a Core IP in CONTENT AND LEARNING PLATFORM**





**We are now  
equipped for  
an exponential  
growth for the**

**next 25 years...**





**Pre-University  
Model**





### Pre-University Tie-up for Entrance Test-Prep

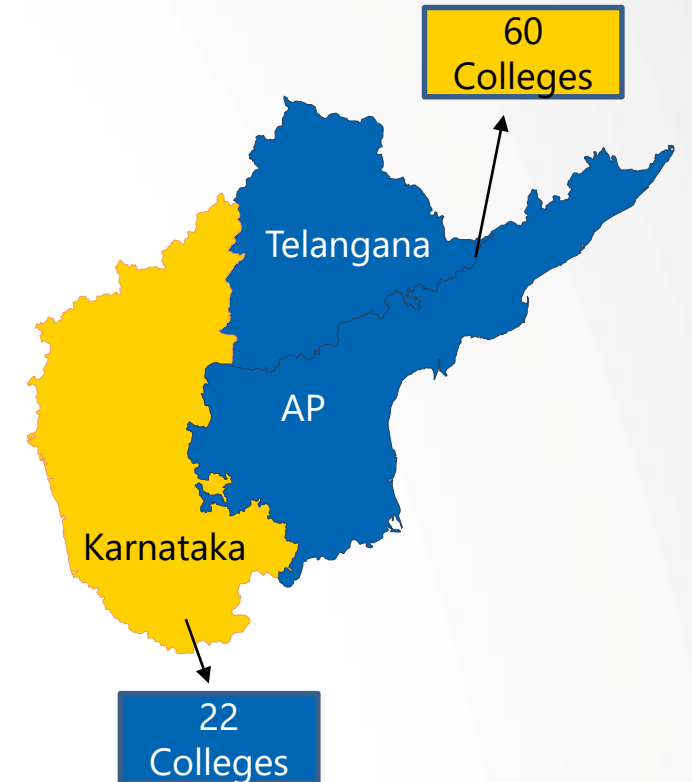
#### Mahesh PU

- Tie-up with Aryan Foundation
- Presence in Karnataka through 22 Tie-ups

#### Sri Gayatri Educational Society

- Presence in Telangana & Andhra Pradesh

#### Presence



### Advantages of PU Model

- It is a high Delta Asset Light Model
- Provides Faster Scalability
- Geographic Expansions
- Push Robomate Sales



**Government  
Skill  
Development**



**SKILL  
INDIA**

Learn - Perform - Earn



## Our Strengths

Experienced management team having strong background in academics and administration

Technology aided classrooms

Developed contents across courses

Presence across 13 states and 178 locations

Served 1mn+ Students over 2 decades

## Long-term Proposition

- Education is a priority sector for the Government
- Budget allocation has been increased to Rs. 79,685 Crs. for FY17-18

## Exponential Growth

- Leveraging our relationships with Government for newer initiatives in education sector

## Business Expansion

- Leveraging our brand for skill development has helped us service huge number of students over a period of 2 years

## Sustainable Growth Engine

- Leveraging on MT's existing infrastructure providing high margin
- Government entity provides assurance of payment despite longer working capital cycle



*Transforming  
education*

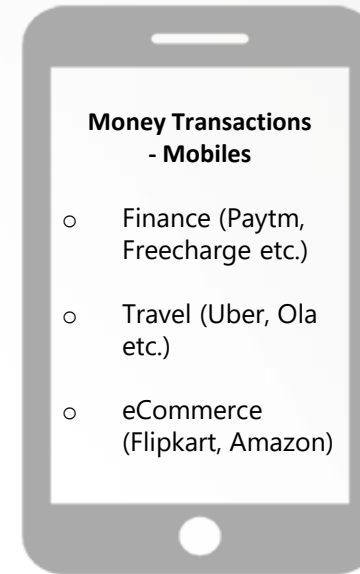


Learning Made Simple

**The Future of Education**



# Promoting the **DIGITAL LEARNING OPPORTUNITY...**



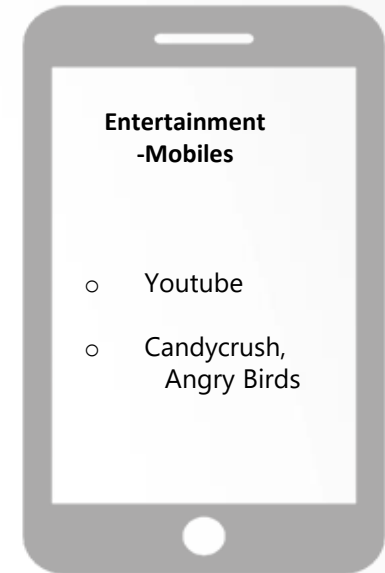
**Money Transactions - Mobiles**

- Finance (Paytm, Freecharge etc.)
- Travel (Uber, Ola etc.)
- eCommerce (Flipkart, Amazon)



**Socializing - Mobiles**

- Whatsapp
- Facebook
- Calling/Messaging

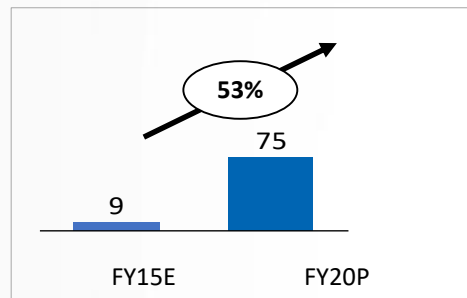


**Entertainment -Mobiles**

- Youtube
- Candycrush, Angry Birds



**Digital Education Business  
India market size Rs. Bn**



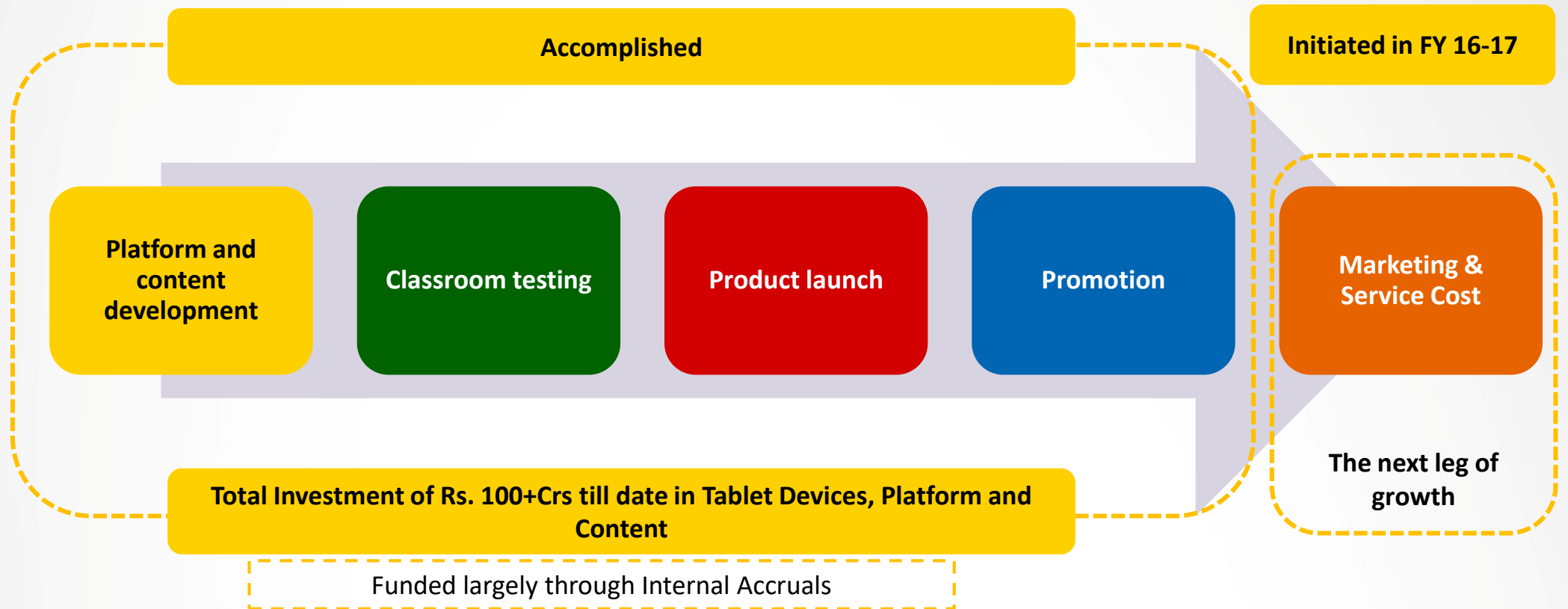
Education still is a laggard and has huge Opportunity

Source: Crisil





# ROBOMATE+ PRODUCT EVOLUTION





# Making 'LEARNING SIMPLE'



Available  
across  
price points

## Means of Reach

- Online – App
- Offline:
  - ✓ SD Card
  - ✓ Tablet
- 3<sup>rd</sup> Party E-commerce

## Products

- Complete curriculum of 8th to 12th (State/CBSE/ICSE boards)
- Professional Courses – CA
- Entrance Exams- JEE Mains, Advanced, MH-CET, K-CET, NEET, AIPMT, AIIMS, MBA Entrance (CAT)

## Features

- 45,000 Module equivalent to 4,500 hrs. AV Lectures
- E Book
- Assessment – (Over 4 lakh Questions in the Bank)
- LMS/ Classroom Training
- Customized Timetable
- Data analytics and Dynamic Assessment

## Advantages

- Increase efficiency in Teacher-Student interactions
- Reduced lecture delivery time
- Customized Solution possible
- Micro level performance tracking



**New App Launched in  
June 2016**

Achieved over **1mn**  
downloads as on date

B2B and B2C Service Provider



## Learning with the Flipped Methodology at Robomate+ enabled Institutions

### CaseStudy @ MT Educare

Robomate+ helped teachers Connect their existing teaching methodology (traditional) to the New edge Flipped classroom environment



- Due to preparedness of students curriculum delivery was doubled in the same time and was observed to be on higher level doubt solving
- Student's grades improved minimum 8-10%
- Enhancement of teacher's performance was observed due to mapping classroom delivery needs

Robomate+ Connected students seamlessly between their home and traditional classroom environment through a Students, Teacher, Parents App



Big Data Analysis provided useful information on students' learning patterns, content consumption and performance of students over the academic year

Robomate+ connectd MT Educare classroom to the rest of the administrative eco system.



MT Educare was enabled on efficient classroom scheduling, deriving reports from assessment engine to map customised learning needs of the students.

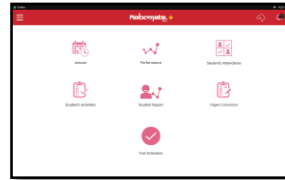




# PROVIDING A HOLISTIC APPROACH...



**Teacher App**



**Student App**



**Parent App**



-  Support in Flipped Classrooms
-  Classroom Admissions getting driven by Robomate+ ©
-  Experience of 28 years in the Industry to help in Content Creation
-  Large Faculty base of 1,300+ faculty
-  Software Development Team of Over 40 Engineers/Managers
-  Team of UI & UX Experts
-  Capitalizing on the Brand Equity





# INTEGRATING THE EDUCATION PLATFORM...



## Robomate+ Features

Robomate+ is an Educational Technology platform, which works on Students, Teachers and Parents partnership at institutions. It enables Content Creation, enhances classroom delivery, reports performance analysis and helps in administration management.



**ROBOADMIN**  
"Central console"  
for Learning  
Management System  
& Scheduling

**ROBOANALYSE**  
Data Analysis,  
Result Reporting,  
Dynamic Ranking

**ROBOASSESS**  
Question banks,  
Adaptive Assessments  
& Evaluation

**ROBOBOOKS**  
Digitization  
of books,  
Distribution  
of eBooks

**ROBOREPO**  
Content Creation,  
Content Tagging,  
Content Management

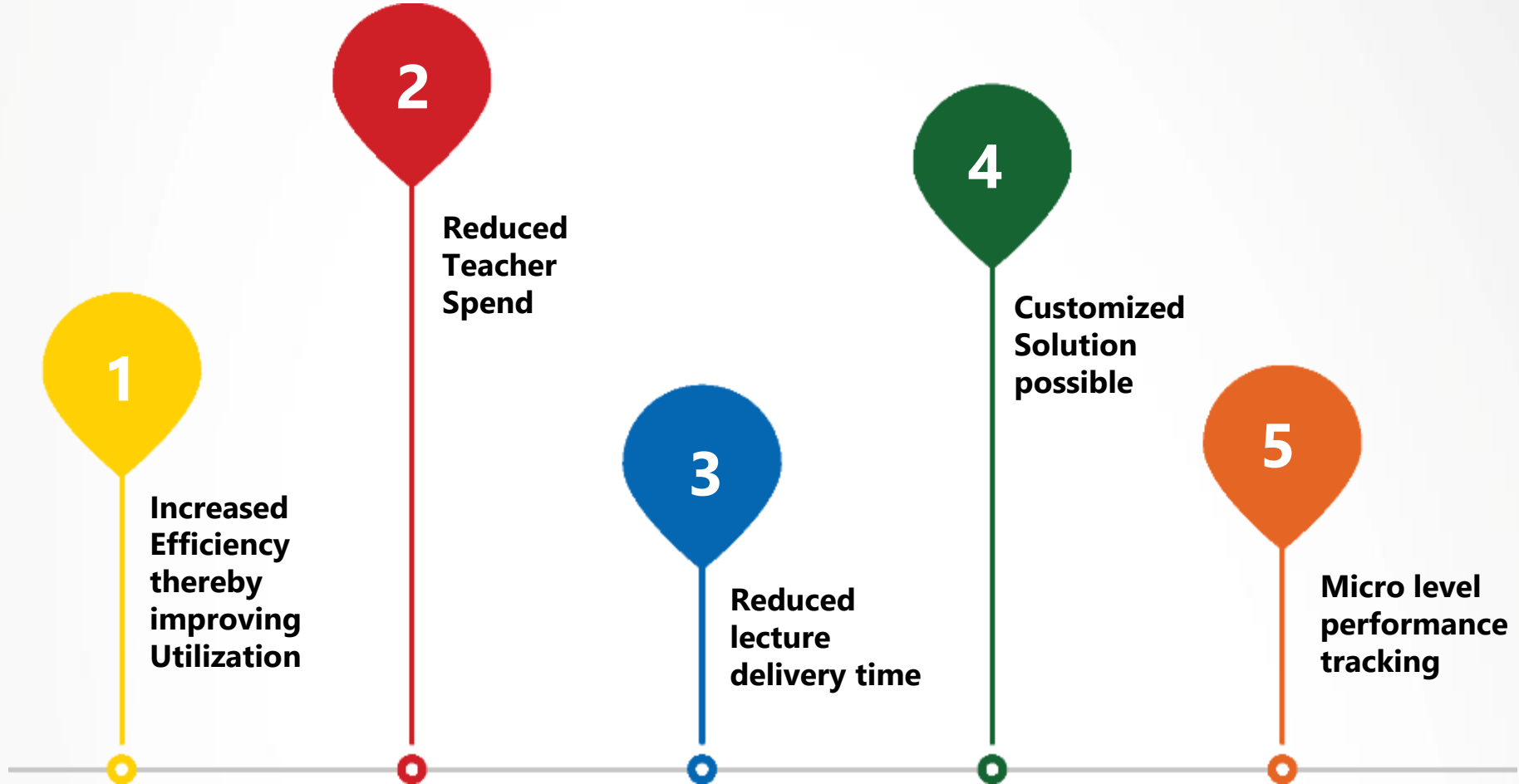
**ROBOGROUP**  
Teacher Student  
Collaboration

**ROBOMATE+  
MOBILE APPS**  
Students, Teachers,  
Parents App for  
accessing course  
usage, assessment  
and attendance  
data





# DEVELOPING A COMPETITIVE EDGE...





# ESCALATING BUSINESS SCALABILITY...



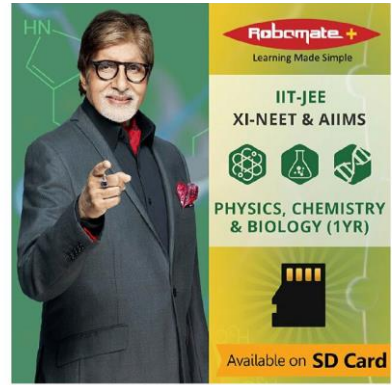
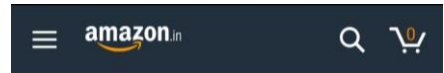
Schools / Educational Institutions



Robomate+ In App Conversions



E-Store & Third party e-Commerce portal



Seminars / Fairs / Exhibitions



Distributors / Content Partners

High Student Retention

Drive New Classroom Admissions in the long run

Non MT, Product Business to lead Margin Expansion

Strong Analytics to Gauge consumption pattern



**Robomate+**  
Learning Made Simple  
Prepare for your exams  
Download the App    
Call: 1800 2100 009

Video- [Click here](#)





WE **PROVIDE** THE  
BEST OF EVERYTHING  
TO STUDENTS WHICH  
HELPS THEM EXCEL IN  
THEIR ACADEMICS.





# BUILDING A LONG TERM BRAND FRANCHISE...



## Robomate+

Sale of digital content for higher scalability

## Asset Light Model

- Expanding through tie-ups
- Digital Content

## Focus on National Level Exams

Nationwide common entrance and professional examinations

## Diversification

- Geographical – Expanding PAN India
- Vertical- Strengthening presence across segments



## School

- Focus on developing the CBSE & ICSE business verticals
- Increasing batch utilization by adding count in existing locations across Mumbai and Pune

## Science

- Focus on JEE Advanced (IIT Entrance Exam) in Mumbai & North under the brand 'Lakshya'.
- 22 operational Pre University college tie-ups across Karnataka for K-CET test prep coaching
- 60 Intermediate colleges tie-up across Telangana & AP for EAMCET

## Commerce/ UVA

- XI & XII- developed SSC & CBSE expertise
- UVA- Focusing on government projects
- Expanding CA video classrooms into South India through franchisee model
- Leveraging expertise in MBA entrance preparations

**Robomate+**

Learning Made Simple

- Reaching out to Non-MT students to scale up the business
- Tapping new geographies across India
- Expanding reach through institutional sales
  - Tie up with local coaching classes in tier-II and tier-III Cities
  - Providing teacher training
  - Appointing franchisees across India





*Has over 29 years of experience and holds a bachelor's degree in science and education. His foresight of delivering quality education consistently with unique innovation ahead of the market has resulted in MT Educare being the premier institution in the Education sector and a household name. He was awarded the 'Pride of the Nation Award' by the All India Achievers Association in the year 2008*

**Mahesh Shetty**  
Chairman & MD



**Naarayanan Iyer**

Non Executive  
Director



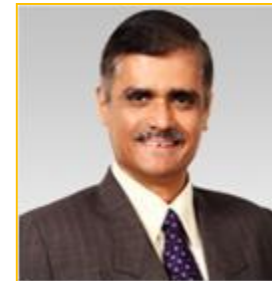
**Chhaya Shastri**

Non Executive  
Director



**Drushti Desai**

Independent, Non  
Executive Director



**Yatin Samant**

Independent, Non  
Executive Director



**Uday Lajmi**

Independent, Non  
Executive Director



**Mr. Chandresh Fooria**

Business Head- Science Section

**Mr. Anish Thakkar**

Business Head- Commerce Section

**Mr. Murali Subramanian**

Business Head- School

**Mr. Shrenik Kotecha**

Business Head- UVA

**Mr. Sanjay Sethi**

Chief Financial Officer

**Mr. Rahul Mahurkar**

Chief Technology Officer

**Mr. Yagnesh Sanghrajka**

Business Head – Robomate + New Initiatives

**Mr. Sujeet Koyoot**

Business Head- Karnataka

**Mr. Vipul Shah**

Head – Brand Development & Procurement

**Mr. Parag Chitale**

Business Head - MBA

**Mr. Mahtab Khan**

Head- CSR

**Mr. Dinesh Darji**

Company Secretary & Compliance Officer





**Awards &  
Recognitions**





Edupreneurs-Excellence in Education, in 2014

MT Educare Received- Forbes Asia's 'Best Under a Billion' Company award, in 2014

	US \$MLN		
	LAST FISCAL YEAR		
	SALES	NET INCOME	MARKET VALUE
<b>INDIA</b>			
<b>ACCELYA KALE SOLUTIONS</b> airline and travel software, data analytics	39	7	137
<b>AJANTA PHARMA</b> pharmaceuticals	169	21	451
<b>DHANUKA AGRITECH</b> pesticides	107	12	124
<b>EROS INTERNATIONAL MEDIA</b> film production	198	28	209
<b>HEXAWARE TECHNOLOGIES</b> information technology consulting, software development	356	60	537
<b>INFINITE COMPUTER SOLUTIONS</b> information technology services	256	24	63
<b>JUBILANT FOODWORKS</b> operates Domino's Pizza brand in india	\$260	\$24	\$1,294
<b>KPIT CUMMINS INFOSYSTEMS</b> information technology services	412	37	424
<b>LA OPALA</b> household tableware products, glass and glassware	28	4	72
<b>MINDTREE</b> information technology consulting, software development	435	62	662
<b>MT EDUCARE</b> educational tutorial chain	28	3	69
<b>NATCO PHARMA</b> pharmaceuticals	114	13	274
<b>NIIT TECHNOLOGIES</b> information technology services	372	39	268
<b>PERSISTENT SYSTEMS</b> software product development services	238	35	353
<b>RS SOFTWARE</b> software and other related services	59	7	29
<b>SOM DISTILLERIES &amp; BREWERIES</b> beer and liquor	37	4	135
<b>TALWALKARS BETTER VALUE FITNESS</b> fitness chain (see story, p 72)	28	6	59
<b>TTK PRESTIGE</b> kitchen appliances, property and investment	237	25	653
<b>VIKAS WSP</b> quar qum powder, supplying to food industry	525	63	44





# DELIVERING SHAREHOLDER VALUE...



WITH US STUDENTS  
TAKE A STEP  
FORWARD  
TOWARDS  
EXCELLENCEY.

**Business  
Financials**



## Normalised EBITDA – 9MFY17

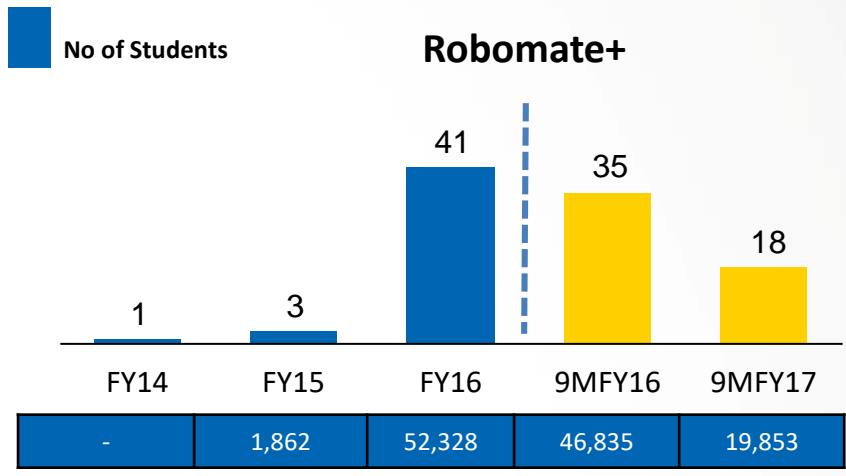
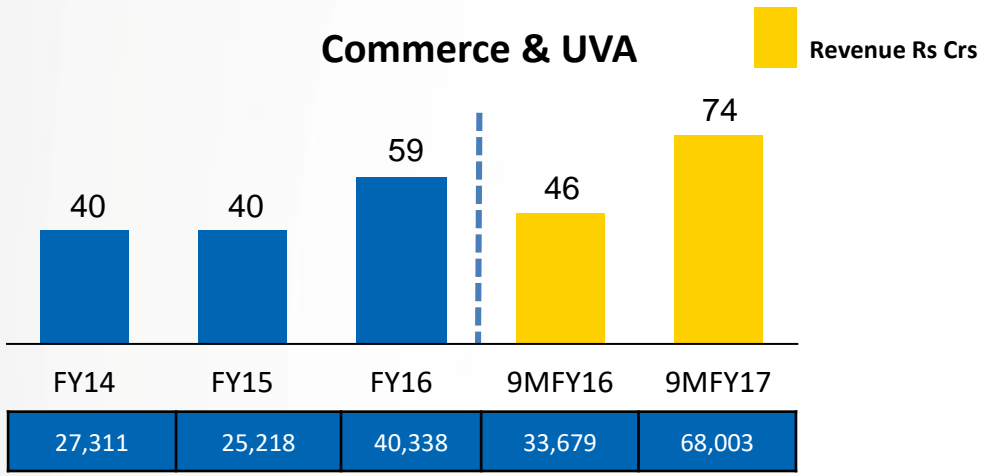
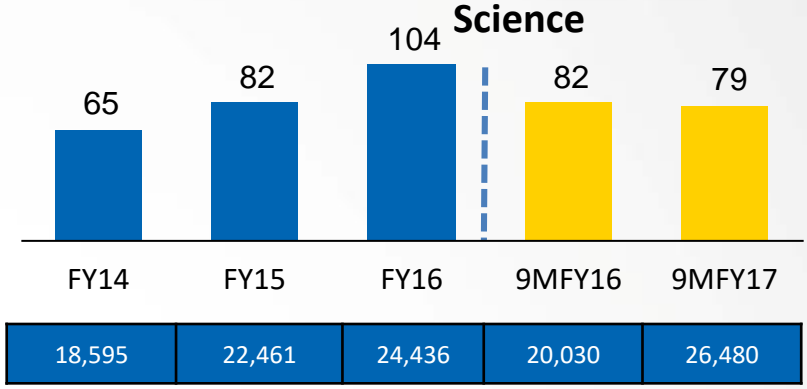
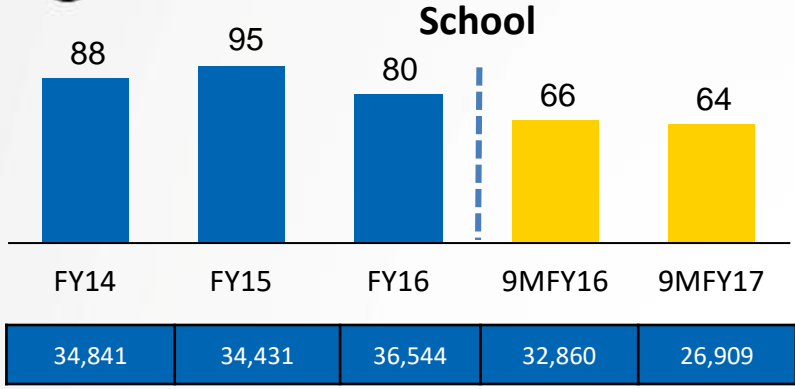


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<b>Normalised EBIDTA*</b>	<b>50.77</b>	<b>48.50</b>

\*Normalised EBIDTA excludes the Robomate+ promotional campaign in FY17 till date

- Launched its state of the art learning platform (LMS) Robomate+ through a multipronged media campaign which included TVC's running across television channels
  - Received very good response across market segments
  - Promotional Campaign with Mr. Amitabh Bachchan: incurred a cost of **Rs. 12.89 Crores during 9MFY17**

# ACHIEVING OPERATING LEVERAGE...



Total No of Student serviced	9MFY17	9MFY16	FY16
	141,245	133,404	153,646

\*No. of Students Serviced represents students coached for a course during the period under consideration. While a student is included in the no. of students serviced from the start of the course, the corresponding revenue for that student is accrued evenly over the course duration. Thus, the revenue recognized for the student builds up as the financial year progresses which is reflected by the annual average fee realization per student being higher than the average fee realization for the interim periods. The average fee realization per student serviced for the period under consideration is not comparable with the average fee realization for the full year.



# FINANCIAL PERFORMANCE- Q3FY17 & 9MFY17 (CONSOLIDATED)



Particulars (Rs. in Crs.)	Q3FY17	Q3FY16	YoY %	9MFY17	9MFY16	YoY %	FY16
<b>Revenue</b>	<b>63.56</b>	<b>70.67</b>	<b>-10.1%</b>	<b>234.97</b>	<b>228.42</b>	<b>2.86%</b>	<b>287.08</b>
<i>Operating Expenses</i>	<i>31.66</i>	<i>34.33</i>		<i>117.30</i>	<i>113.52</i>		<i>143.88</i>
<i>Employee Expenses</i>	<i>11.42</i>	<i>9.56</i>		<i>32.87</i>	<i>27.19</i>		<i>37.17</i>
<i>Advertisement Expense</i>	<i>11.51</i>	<i>2.62</i>		<i>24.23</i>	<i>16.44</i>		<i>17.94</i>
<i>Other Expenses</i>	<i>7.6</i>	<i>8.22</i>		<i>22.69</i>	<i>22.76</i>		<i>30.21</i>
<b>EBITDA</b>	<b>1.31</b>	<b>15.94</b>	<b>-91.8%</b>	<b>37.88</b>	<b>48.50</b>	<b>-21.90%</b>	<b>57.88</b>
<i>EBITDA Margin</i>	<i>2.06%</i>	<i>22.55%</i>		<i>16.12%</i>	<i>21.23%</i>		<i>20.16%</i>
Other Income	2.92	2.35		8.49	6.72		8.50
<i>Depreciation</i>	<i>5.01</i>	<i>4.17</i>		<i>14.07</i>	<i>11.42</i>		<i>15.61</i>
Finance Cost	4.93	0.93		7.80	1.82		3.27
<i>PBT</i>	<i>(5.71)</i>	<i>13.18</i>		<i>24.50</i>	<i>41.97</i>		<i>47.49</i>
Tax Expenses	(1.27)	5.34		9.68	14.73		15.31
<b>PAT</b>	<b>(4.44)</b>	<b>7.84</b>	<b>-156.6%</b>	<b>14.81</b>	<b>27.24</b>	<b>-45.63%</b>	<b>32.19</b>
Minority Interest	0.0	0.0		0.0	(0.16)		(0.16)
<b>Net Profit</b>	<b>(4.44)</b>	<b>7.84</b>	<b>-156.6%</b>	<b>14.81</b>	<b>27.40</b>	<b>-45.9%</b>	<b>32.35</b>
<b>Net Profit (%)</b>	<b>-6.98%</b>	<b>11.1%</b>		<b>6.30%</b>	<b>12.0%</b>		<b>11.30%</b>



# HISTORICAL CONSOLIDATED FINANCIALS



Particulars (Rs. In crs)	FY16	FY15	FY14	FY13	FY12
<b>Total Operating Income</b>	<b>287.1</b>	<b>227.0</b>	<b>201.8</b>	<b>157.3</b>	<b>130.6</b>
<b>EBITDA</b>	<b>57.9</b>	<b>46.6</b>	<b>42.3</b>	<b>29.3</b>	<b>23.1</b>
<i>EBITDA Margins</i>	<i>20%</i>	<i>21%</i>	<i>21%</i>	<i>19%</i>	<i>18%</i>
<b>Profit Before Tax</b>	<b>47.5</b>	<b>40.7</b>	<b>32.0</b>	<b>25.4</b>	<b>19.2</b>
<i>PBT Margin</i>	<i>17%</i>	<i>18%</i>	<i>16%</i>	<i>16%</i>	<i>15%</i>
<b>PAT</b>	<b>32.4</b>	<b>25.8</b>	<b>21.0</b>	<b>18.0</b>	<b>13.2</b>
<i>PAT Margins</i>	<i>11%</i>	<i>11%</i>	<i>10%</i>	<i>11%</i>	<i>10%</i>
<b>Networth</b>	<b>148.6</b>	<b>125.7</b>	<b>112.0</b>	<b>101.1</b>	<b>57.1</b>
<i>Growth Rate</i>	<i>18%</i>	<i>12%</i>	<i>11%</i>	<i>77%</i>	<i>20%</i>
<b>Capital Employed</b>	<b>183.6</b>	<b>130.7</b>	<b>112.0</b>	<b>101.1</b>	<b>57.1</b>
<i>RoCE</i>	<i>19%</i>	<i>23%</i>	<i>19%</i>	<i>18%</i>	<i>23%</i>



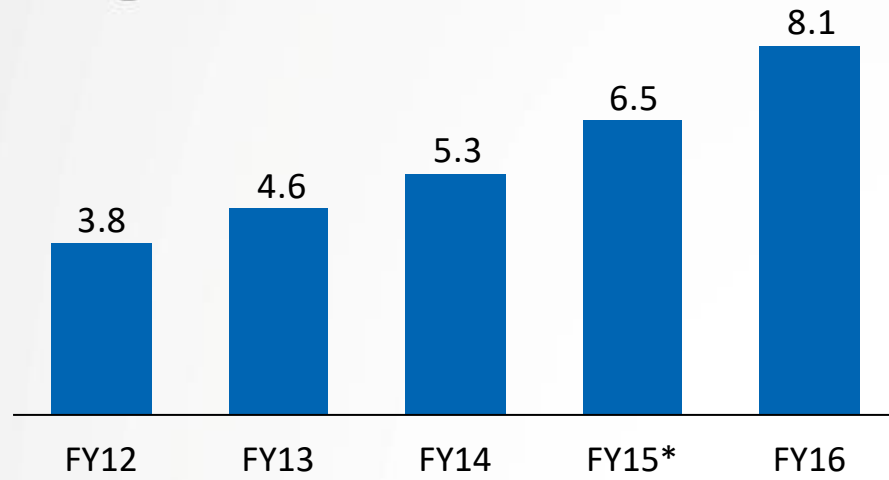
# CONSOLIDATED BALANCE SHEET



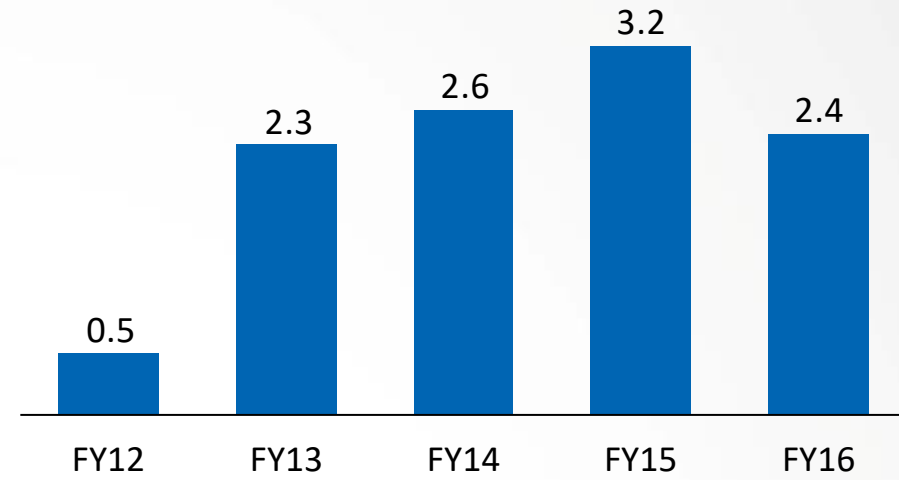
Particulars (Rs. In crs)	Sep-16	Mar-16	Particulars (Rs. In crs)	Sep-16	Mar-16
<b>Shareholders Fund</b>	<b>167.8</b>	<b>148.6</b>	<b>Total Non Current Assets</b>	<b>203.2</b>	<b>198.4</b>
Share Capital	39.8	39.8	Fixed Assets	73.6	67.5
Reserves & Surplus	128.0	108.7	Goodwill	16.3	16.3
<b>Minority Interest</b>	<b>0.0</b>	<b>0.0</b>	Long Term loans & Advances	105.7	105.4
<b>Total Non Current Liabilities</b>	<b>7.46</b>	<b>6.24</b>	Other Non Current Investments	0.8	0.8
Long Term Borrowings	0.0	0.0	Deferred Tax Assets	6.9	8.3
Long Term Provisions	2.40	1.83	Other Non Current Assets	-	0.1
Other Long Term Liabilities	7.5	4.41	<b>Total Current Assets</b>	<b>130.7</b>	<b>79.4</b>
			Inventories	1.0	1.2
<b>Total Current Liabilities</b>	<b>158.5</b>	<b>122.9</b>	Trade Receivables	71.3	44.1
Short Term Borrowings	73.5	35.0	Cash & Cash Equivalent	17.2	11.1
Trade Payables	8.7	5.5	Short Term loans & Advances	23.1	15.8
Other Current Liabilities	45.5	48.5	Other Current Assets	18.1	7.1
Short Term Provisions	30.8	34.0	<b>Total Assets</b>	<b>333.8</b>	<b>277.7</b>
<b>Total Equity &amp; Liabilities</b>	<b>333.8</b>	<b>277.7</b>			



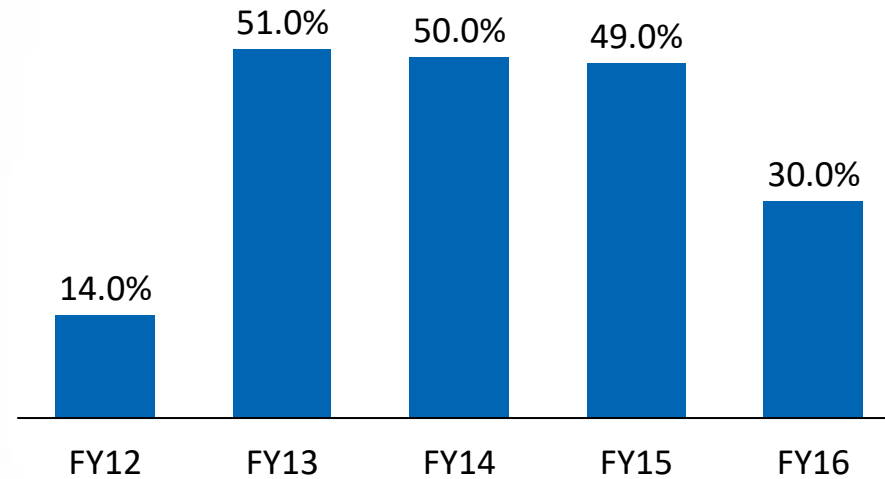
# Dividend Pay-out



**Earning Per Share**



**Dividend Per Share (Including DDT)**



**Dividend Pay- out (Including DDT)**

\* EPS adjusted for one time depreciation gain

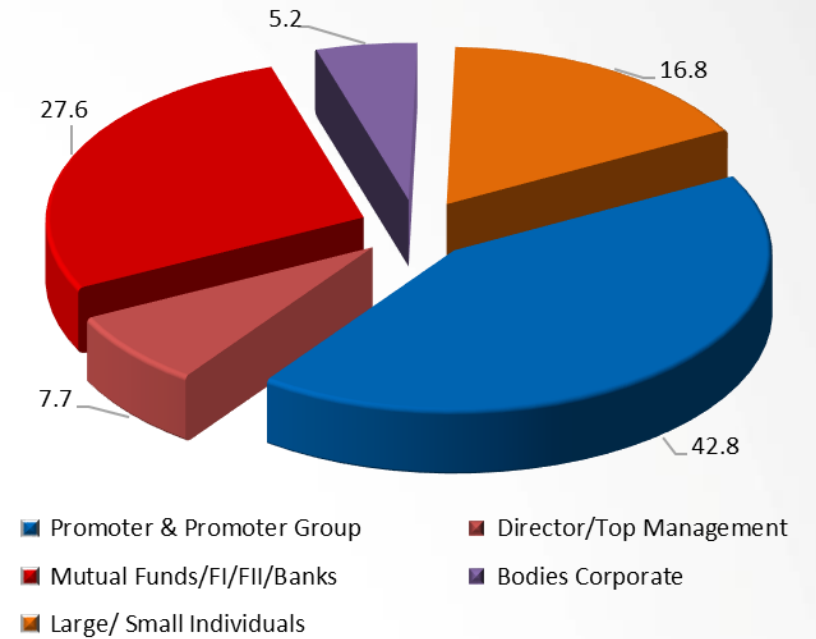




# SHAREHOLDING PATTERN AS ON Dec'16



Category	% Share Holding
Promoter & Promoter Group	42.8
Director/Top Management	7.7
Mutual Funds/FI/FII/Banks	27.6
Bodies Corporate	5.2
Large/ Small Individuals	16.8
<b>Total</b>	<b>100.0</b>





For further information, please contact

<b>Company :</b>	<b>Investor Relations Advisors :</b>
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