

Statement of Standalone Financial Results for the quarter and nine months ended December 31 2016

(₹ in lacs, except EPS data)

Sr. No.	Particulars	Quarter Ended Dec. 31, 2016	Quarter Ended Sept. 30, 2016	Quarter Ended Dec. 31, 2015	Nine months Ended Dec. 31, 2016	Nine months Ended Dec. 31, 2015	Year Ended March 31, 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations						
	Fees (Net)	3,296.04	4,760.94	4,212.70	13,736.95	15,896.97	19,282.29
	Operating Income	1,605.07	3,163.30	1,982.64	5,882.50	3,955.12	5,109.49
	Total Income From Operations	4,901.11	7,924.24	6,195.34	19,619.45	19,852.09	24,391.78
2	Expenses						
	Direct Expenses (Refer Note 4)	2,357.82	3,019.66	2,722.75	9,194.26	9,175.90	11,479.36
	Employee Benefits	1,032.43	1,043.42	875.05	2,974.08	2,467.00	3,310.19
	Advertisement	1,076.96	531.75	174.56	2,259.47	1,328.47	1,437.94
	Other Expenses	712.10	642.85	668.89	2,080.47	2,018.06	2,694.52
	Depreciation and amortisation expense	449.11	437.98	390.58	1,276.07	1,069.94	1,465.23
	Total Expenses	5,628.42	5,675.66	4,831.83	17,784.35	16,059.37	20,387.24
3	Profit From Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(727.31)	2,248.58	1,363.51	1,835.10	3,792.72	4,004.54
4	Other income	295.97	286.98	206.45	859.65	634.43	821.10
5	Profit From Operations before Finance Costs and Exceptional Items (3+4)	(431.34)	2,535.56	1,569.96	2,694.75	4,427.15	4,825.64
6	Finance costs	487.43	185.72	92.87	780.57	182.32	326.70
7	Profit From Operations before Exceptional Items (5-6)	(918.77)	2,349.84	1,477.09	1,914.18	4,244.83	4,498.94
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(918.77)	2,349.84	1,477.09	1,914.18	4,244.83	4,498.94
10	Tax expense:	(329.32)	872.30	532.48	713.13	1,461.07	1,576.56
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(589.45)	1,477.54	944.61	1,201.05	2,783.76	2,922.38
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) after tax (11 + 12)	(589.45)	1,477.54	944.61	1,201.05	2,783.76	2,922.38
14	Paid up Equity Share Capital (F.V. ₹ 10 per share)	3,982.08	3,982.08	3,982.08	3,982.08	3,982.08	3,982.08
15	Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year						10,573.12
16	Earnings per share before extra ordinary items (Face Value of ₹10 each) (Not annualised):						
	(a) Basic	(1.48)	3.71	2.37	3.02	6.99	7.34
	(b) Diluted	(1.48)	3.71	2.37	3.02	6.99	7.34
	Earnings per share after extra ordinary items (Face Value of ₹10 each) (Not annualised):						
	(a) Basic	(1.48)	3.71	2.37	3.02	6.99	7.34
	(b) Diluted	(1.48)	3.71	2.37	3.02	6.99	7.34



Statement of Consolidated Financial Results for the quarter and nine months ended December 31, 2016

Sr. No.	Particulars	₹ in lacs, except EPS data)					
		Quarter Ended Dec. 31, 2016	Quarter Ended Sept. 30, 2016	Quarter Ended Dec. 31, 2015	Nine months Ended Dec. 31, 2016	Nine months Ended Dec. 31, 2015	Year Ended March 31, 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations						
	Fees (Net)	4,159.56	5,647.51	5,087.16	16,857.50	19,021.46	23,277.98
	Operating income	2,196.19	3,068.37	1,980.18	6,639.17	3,820.93	5,430.33
	Total Income From Operations	6,355.75	8,715.88	7,067.34	23,496.67	22,842.39	28,708.31
2	Expenses						
	Direct Expenses (Refer Note 4)	3,166.48	3,827.31	3,433.35	11,730.39	11,352.48	14,387.75
	Employee Benefits	1,142.43	1,144.36	955.95	3,286.59	2,719.23	3,717.55
	Advertisement	1,151.39	599.84	261.78	2,423.05	1,644.75	1,794.08
	Other Expenses	764.45	658.28	822.35	2,269.09	2,276.37	3,021.10
	Depreciation and amortisation expense	500.99	489.70	417.46	1,407.09	1,142.17	1,561.44
	Total	6,725.74	6,719.49	5,890.89	21,116.21	19,135.00	24,481.92
3	Profit From Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(369.99)	1,996.39	1,176.45	2,380.46	3,707.39	4,226.39
4	Other income	291.85	284.34	234.59	849.10	671.75	850.38
5	Profit From Operations before Finance Costs and Exceptional Items (3+4)	(78.14)	2,280.73	1,411.04	3,229.56	4,379.14	5,076.77
6	Finance costs	492.67	183.80	92.87	780.01	182.37	327.49
7	Profit From Operations before Exceptional Items (5-6)	(570.81)	2,096.93	1,318.17	2,449.55	4,196.77	4,749.28
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(570.81)	2,096.93	1,318.17	2,449.55	4,196.77	4,749.28
10	Tax expense:	(127.20)	853.37	533.96	968.18	1,472.94	1,530.50
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(443.61)	1,243.56	784.21	1,481.37	2,723.83	3,218.78
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) after tax (11 + 12)	(443.61)	1,243.56	784.21	1,481.37	2,723.83	3,218.78
14	Share of Profit / (Loss) of Associates	-	-	-	-	-	-
15	Minority Interest	-	0.03	(0.03)	-	(15.79)	(15.83)
	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14-15)	(443.61)	1,243.53	784.24	1,481.37	2,739.62	3,234.61
16	Paid up Equity Share Capital (F.V. ₹ 10)	3,982.08	3,982.08	3,982.08	3,982.08	3,982.08	3,982.08
17	Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year						10,874.51
18	Earnings per share before extra ordinary items (Face Value of ₹10 each) (Not annualised):						
	(a) Basic	(1.11)	3.12	1.97	3.72	6.88	8.12
	(b) Diluted	(1.11)	3.12	1.97	3.72	6.88	8.12
	Earnings per share after extra ordinary items (Face Value of ₹10 each) (Not annualised):						
	(a) Basic	(1.11)	3.12	1.97	3.72	6.88	8.12
	(b) Diluted	(1.11)	3.12	1.97	3.72	6.88	8.12





MT EDUCARE LTD.

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CIN: L80903MH2006PLC163888
Email: info@mteducare.com
Website: www.mteducare.com

Notes:

1. 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 February 14, 2017. The Statutory Auditors of the Company has carried out limited review of the Financial Results and unmodified report has been issued. The same has been filed with stock-exchanges and is also available at Company's website www.mteducare.com
2. 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.
3. The Scheme of Arrangement ('Scheme') between Lakshya Forum for Competitions Private Limited (LFCPL), Lakshya Educare Private Limited (LEPL) and their respective Shareholders was filed with the High Court of Judicature at Bombay and the High Court of Punjab & Haryana at Chandigarh, with 1st April, 2014 being the "Appointed Date". The Bombay High Court has given an order to the Company Scheme Petition No. 49 of 2016 on 4th May 2016 subject to the High Court of Punjab & Haryana at Chandigarh approving the said Scheme.
4. Direct expenses include purchase of tablets / SD cards which are issued to students as a part of course material.
5. Previous period / year figures have been regrouped / reclassified wherever necessary.

Place: Mumbai
Date: February 14, 2017



For MT Educare Ltd

Mr. Mahesh R. Shetty
Chairman & Managing Director



Limited Review Report

Review Report to
The Board of Directors of
MT Educare Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of MT Educare Limited (the "Company") for the quarter and nine months ended December 31, 2016 (the "Statement"), being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Agreement). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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, prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



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MZSK

& Associates

Chartered Accountants

4. This Statement includes unaudited standalone financial results of the Company for the quarter and nine months ended December 31, 2015 and audited standalone financial results for the year ended March 31, 2016. Those financial results were reviewed / audited by another auditor whose report expressed an unmodified opinion.

Our report is not modified in respect of this matter.

For MZSK & Associates

Chartered Accountants

Firm Registration No.105047W



Abuali Darukhanawala

Partner

Membership No.: 108053



Place: Mumbai

Date: February 14, 2017

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of MT Educare Limited ("the Company") and its subsidiaries (together the Group) for the quarter and nine months ended December 31, 2016 ("the Statement"), being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Agreement). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. This Statement includes the unaudited financial result of the following subsidiaries:
 - a) Lakshya Educare Private Limited
 - b) MT Education Services Private Limited
 - c) Chitale's Personalised Learning Private Limited
 - d) Lakshya Forum for Competitions Private Limited
 - e) Sri Gayatri Educational Services Private Limited
 - f) Letspaper Technologies Private Limited
 - g) Robomate Edutech Private Limited
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



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5. This Statement includes unaudited consolidated financial results of the Group for the quarter and nine months ended December 31, 2015 and audited consolidated financial results for the year ended March 31, 2016. Those consolidated financial results were reviewed / audited by another auditor whose report expressed an unmodified opinion.

Our report is not modified in respect of this matter.

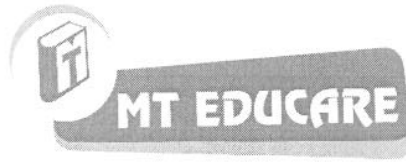
For MZSK & Associates
Chartered Accountants
Firm Registration No.105047W

Abul Darukhanawala

Abuali Darukhanawala
Partner
Membership No.: 108053



Place: Mumbai
Date: February 14, 2017



9MFY17 Revenue of Rs. 235 Crs. With PAT of Rs. 14.8 Crs.

Mumbai, February 14, 2017: MT Educare Limited (MTEL), a leading Technology based education service provider in India, announced its unaudited consolidated financial results for the quarter and nine months ended 31st December, 2016.

MTEL reported a Consolidated Revenue of Rs. 235.0 crores for 9M FY 16-17 as compared to Rs. 228.4 crores in the corresponding period last year.

During the year the company invested for the marketing of Robomate+ with TVC's running across television channels.

Commenting on the performance for 9M FY 2016-17, Mr. Mahesh Shetty, Chairman and Managing Director, MT Educare Limited said, "Post the launch of Robomate+ App (on iOS and Android platform), in June 2016, Robomate+ is gaining acceptability in the market and we have crossed over 1 million+ App downloads till date.

We are focusing on Robomate+ to bring scalability to our business. This quarter we have incurred the expense of Rs. 11.5 crores for Marketing and Promotion activities for Robomate+. We launched the TVC with our Brand ambassador, Mr. Amitabh Bachchan to promote Robomate+."

About MT Educare:

Established in 1988, MT Educare is one of the leading education support and coaching services provider in School, Science and Commerce (including UVA) streams across Maharashtra and has operations / presence in other states like Tamil Nadu, Kerala, Andhra Pradesh, Telangana, Karnataka, Punjab, Chandigarh, Haryana, Assam, Odisha, Uttar Pradesh 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/CET for MBA aspirants. MT Educare has over 275+ coaching centres spread across 178 locations in these states, with a faculty strength of over 1,300 well trained teachers. At MT Educare, technology enabled learning models, advanced teaching methodologies and learning management systems have replaced the conventional chalk and talk model of teaching students.

For further information please contact:

For further information on earnings please contact

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