

Ref: MTEL/DD/2017/083

13th December, 2017**National Stock Exchange of India Ltd.**

Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (East)
Mumbai - 400 051

Scrip Code: MTEDUCARE**Ref: Your Letter dated 12th December, 2017 ref No.NSE/LIST/FR/3231****Sub: Clarification on Outcome of the Board Meeting held on 11th December, 2017**

Dear Sir/ Madam,

With reference to your letter dated 12th December, 2017 seeking clarification on "deficiencies observed in Outcome of Board Meeting held on 11th December, 2017", we hereby clarify that while uploading / submitting the Company's Unaudited Standalone and Consolidated Financial Results for the 2nd Quarter and half year ended 30th September, 2017 attachment of the Limited Review Report to the said Results has been inadvertently missed out.

Whereas, we could successfully upload / submit the said Results along with the Limited Review Report within the requisite time prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the website of the **National Stock Exchange of India Ltd.** under the heading "**Corporate Announcement – Board Meeting Outcome**".

We are enclosing the Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report for the 2nd Quarter and half year ended 30th September, 2017 for your ready reference.

Kindly take the same on record and obliged.

Thanking you

Yours faithfully,

For MT Educare Limited


Raju Bamane
Company Secretary



Encl.: - a/a

Ref: MTEL/DD/2017/082

11th December, 2017

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: Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 - Unaudited Financial Results for the second quarter and half year ended 30th September, 2017

Dear Sir/ Madam,

Pursuant to Regulations 33 and 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company have at its meeting held today taken on record the Standalone & Consolidated Unaudited Financial Results along with the Limited Review Report for the second quarter and half year ended 30th September, 2017.

We are enclosing the said Unaudited Financial Results and Limited Review Report together with a copy of the press release.

The Meeting of the Board of Directors of the Company commenced at 12.30 p.m. and concluded at 10.45 p.m.

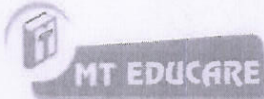
Kindly take it on your record and acknowledge the receipt.

Thanking you

Yours faithfully,
For MT EDUCARE LIMITED


Raju M. Bamane
Company Secretary
Encl: a/a





MT EDUCARE LTD.

R. O. : 220, 2nd Flr., "FLYING COLORS", Pandit Din Dayal Upadhyay Marg,
L. B. S. Cross Road, Mulund (W), Mumbai - 400 080.
Ph. : 022-25937700 / 800 / 900 | Fax: 022-25937799
CIN : L80903MH2006PLC163888
Email : info@mteducare.com
Website : www.mteducare.com

Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2017

Sr. No.	Particulars	(Rs. in Lakhs, except EPS data)				
		Quarter Ended September 30, 2017	Quarter Ended June 30, 2017	Quarter Ended September 30, 2016	Six Months Ended September 30, 2017	Six Months Ended September 30, 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income					
	Revenue from operations	5,013.04	6,479.32	8,102.37	11,492.36	14,817.56
	Other income	359.87	404.84	311.46	764.71	612.64
	Total income	5,372.91	6,884.16	8,413.83	12,257.07	15,430.20
2	Expenses					
	Direct expenses (Refer note 4)	2,504.99	3,427.93	3,044.14	5,932.93	6,885.40
	Employee benefit expense	850.96	847.39	1,046.09	1,698.35	1,946.98
	Finance costs	489.38	553.22	185.72	1,042.59	293.14
	Depreciation and amortisation expense	482.72	474.41	437.98	957.13	826.96
	Other expenses	966.11	1,406.82	1,174.60	2,372.93	2,550.88
	Total expenses	5,294.16	6,709.77	5,888.53	12,003.93	12,503.37
3	Profit from operations before exceptional items (1-2)	78.75	174.39	2,525.30	253.14	2,926.84
4	Exceptional items	-	-	-	-	-
5	Profit from ordinary activities before tax (3-4)	78.75	174.39	2,525.30	253.14	2,926.84
6	Tax expense	121.03	61.25	933.02	182.28	1,074.94
7	Net Profit / (Loss) from ordinary activities after tax (5-6)	(42.28)	113.14	1,592.28	70.86	1,851.90
8	Extraordinary items	-	-	-	-	-
9	Net Profit / (Loss) after tax (7+8)	(42.28)	113.14	1,592.28	70.86	1,851.90
10	Other comprehensive income	1.35	1.75	1.75	3.10	3.49
11	Total comprehensive income(9+10)	(40.93)	114.89	1,594.03	73.96	1,855.39
12	Paid up equity share capital (Face Value Rs. 10 per share)	3,982.08	3,982.08	3,982.08	3,982.08	3,982.08
13	Earnings per share before extra ordinary items (Face Value of Rs. 10 each) (Not annualised):					
	(a) Basic	(0.10)	0.29	4.00	0.19	4.66
	(b) Diluted	(0.10)	0.29	4.00	0.19	4.66



MT Educare Limited	
Unaudited Standalone Statement of Assets and Liabilities as at September 30, 2017.	
(Rs. in Lakhs)	
Particulars	As at September 30, 2017
	Unaudited
ASSETS	
Non-current Assets	
Property, Plant and Equipment	3,458.34
Other Intangible Assets	1,982.94
Intangible Assets under development	61.21
Financial Assets	
- Investments	1,761.96
- Loans	9,669.08
- Other assets	
Deferred Tax Assets (net)	927.41
Other Non-current Assets	2,266.84
Total Non-current Assets	20,127.78
Current Assets	
Financial Assets	
- Trade receivables	10,929.92
- Cash and Cash Equivalents	1,186.68
- Loans	538.78
- Others	4,064.75
Other Current Assets	1,338.65
Total Current Assets	18,058.78
TOTAL ASSETS	TOTAL 38,186.56
EQUITY AND LIABILITIES	
Equity	
Equity Share Capital	3,982.08
Other Equity	11,400.21
Total Equity	15,382.29
Liabilities	
Non-current Liabilities	
Financial Liabilities	
- Borrowings	11,841.77
- Others	39.87
Provisions	233.48
Other Non-current Liabilities	641.36
Total Non-current Liabilities	12,756.48
Current Liabilities	
Financial Liabilities	
- Borrowings	3,998.84
- Trade Payables	1,561.36
- Others	426.24
Other Current Liabilities	3,756.76
Provisions	304.59
Total Current Liabilities	10,047.79
TOTAL EQUITY AND LIABILITIES	TOTAL 38,186.56




Limited Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of MT Educare Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

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

1. We have reviewed the accompanying Statement of unaudited standalone financial results for the quarter ended September 30, 2017 and the year to-date results for the period April 1, 2017 to September 30, 2017 and financial position as on September 30, 2017 ('the Statement') of MT Educare Limited ('the Company'), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (Listing Regulations). Attention is drawn to the fact that the figures for the corresponding quarter / period ended September 30, 2016 including the reconciliation of profit under Indian Accounting Standards ('Ind AS') of the corresponding quarter with profit reported under previous GAAP, as reported in these standalone financial results have been approved by the Company's Board of Directors but have not been subjected to review.

This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 11 December 2017, has been prepared in accordance with Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India. Our responsibility is to issue a report on the 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.



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& Associates

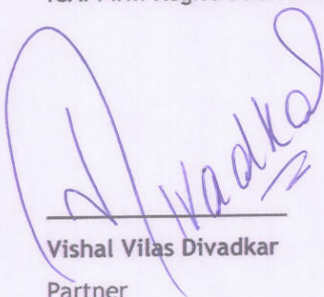
Chartered Accountants

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 Ind AS 34 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MSKA & Associates (Formerly known as 'MZSK & Associates')

Chartered Accountants

ICAI Firm Registration No.105047W



Vishal Vilas Divadkar

Partner

Membership No.:118247



Place: Mumbai

Date: December 11, 2017



MT EDUCARE LTD.

R. O. : 220, 2nd Flr, "FLYING COLORS", Pandit Din Dayal Upadhyay Marg,
L. B. S. Cross Road, Mulund (W), Mumbai - 400 080.
Ph. : 022-25937700 / 800 / 900 | Fax: 022-25937799
CIN : L80903MH2006PLC163888
Email : info@mteducare.com
Website : www.mteducare.com

Statement of Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2017

Sr. No.	Particulars	(Rs. in Lakhs, except EPS data)				
		Quarter Ended September 30, 2017	Quarter Ended June 30, 2017	Quarter Ended September 30, 2016	Six Months Ended September 30, 2017	Six Months Ended September 30, 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income					
	Revenue from operations	6,179.92	7,872.70	8,941.88	14,052.62	17,144.32
	Other income	397.28	369.68	308.82	766.96	606.21
	Total income	6,577.20	8,242.38	9,250.70	14,819.58	17,750.53
2	Expenses					
	Direct expenses (Refer note 4)	3,126.69	4,248.49	3,851.79	7,375.18	8,612.87
	Employee benefit expense	958.32	954.96	1,150.62	1,913.28	2,156.68
	Finance costs	576.18	565.57	183.80	1,141.75	287.34
	Depreciation and amortisation expense	548.90	538.76	489.70	1,087.66	906.10
	Other expenses	1,165.31	1,588.74	1,258.12	2,754.05	2,776.30
	Total expenses	6,375.40	7,896.52	6,934.03	14,271.92	14,739.29
3	Profit from operations before exceptional items (1-2)	201.80	345.86	2,316.67	547.66	3,011.24
4	Exceptional items	-	-	-	-	-
5	Profit from ordinary activities before tax (3-4)	201.80	345.86	2,316.67	547.66	3,011.24
6	Tax expense	143.69	116.69	929.42	260.38	1,092.22
7	Net profit from ordinary activities after tax (5-6)	58.11	229.17	1,387.25	287.28	1,919.02
8	Extraordinary items	-	-	-	-	-
9	Net profit after tax (7+8)	58.11	229.17	1,387.25	287.28	1,919.02
10	Share of profit of associates	-	-	-	-	-
11	Minority interest	-	-	0.03	-	-
12	Net profit after taxes, minority interest and share of profit of associates (9+10-11)	58.11	229.17	1,387.22	287.28	1,919.02
13	Other comprehensive income	(3.41)	8.43	4.09	5.02	12.52
14	Total comprehensive income(12+13)	54.70	237.60	1,391.31	292.30	1,931.53
15	Paid up equity share capital (Face Value Rs. 10)	3,982.08	3,982.08	3,982.08	3,982.08	3,982.08
16	Earnings per share before extra ordinary items (Face Value of Rs. 10 each) (Not annualised):					
	(a) Basic	0.14	0.60	3.49	0.73	4.85
	(b) Diluted	0.14	0.60	3.49	0.73	4.85



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MT Educare Limited
Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2017

Particulars	As at 30 Sept, 2017
	₹ in lakhs
ASSETS	
Non-current Assets	
Property, Plant and Equipment	3,748.87
Goodwill	1,627.52
Other Intangible Assets	2,412.42
Intangible Assets under development	81.49
Financial Assets	
- Investments	78.46
- Loans	9,730.14
- Others	
Deferred Tax Assets (net)	1,151.14
Non-current Tax Assets (net)	
Other Non-current Assets	2,298.34
Total Non-current Assets	21,128.40
Current Assets	
Financial Assets	
- Trade receivables	13,512.75
- Cash and cash equivalents	1,337.96
- Loans	686.91
- Others	4,080.77
Other Current Assets	1,344.50
Total Current Assets	20,962.89
TOTAL ASSETS	TOTAL 42,091.28
EQUITY AND LIABILITIES	
Equity	
Equity Share Capital	3,982.08
Other Equity	12,245.02
Total Equity	16,227.10
Liabilities	
Non-current liabilities	
Financial Liabilities	
- Borrowings	14,614.57
- Others	39.87
Provisions	283.23
Deferred Tax Liabilities (net)	
Other Non-current Liabilities	690.02
Total Non-current Liabilities	15,627.69
Current liabilities	
Financial Liabilities	
- Borrowings	2,639.96
- Trade payables	1,882.58
- Others	573.76
Other Current Liabilities	4,472.70
Provisions	443.34
Current Tax Liabilities(net)	224.15
Total Current Liabilities	10,236.49
Total Liabilities	25,864.18
TOTAL EQUITY AND LIABILITIES	TOTAL 42,091.28



Notes:

1 The Standalone and Consolidated Unaudited Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on December 11, 2017.

2 The Company has only one reportable segment namely "Coaching".

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. The Hon'ble High Court of Judicature at Bombay approved the Scheme on May 4, 2016 subject to approval of the Scheme by High Court of Judicature at Punjab & Haryana. The Scheme was subsequently approved vide Order dated August 17, 2017 passed by National Company Law Tribunal Court - Chandigarh Bench, Chandigarh on account of transfer from High Court of Judicature at Punjab & Haryana, effective April 1, 2014 which is the 'Appointed Date' prescribed in the Scheme. The Scheme has, accordingly, been given effect to in these Unaudited Consolidated Financial Results.

4 Direct expenses include purchase of tablets / SD cards which are issued to students as a part of course material.

The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, from April 01, 2017 and accordingly, these standalone and consolidated unaudited financial results (including figures for the quarter and six months ended September 30, 2016) have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India.

The standalone and consolidated unaudited financial results and other financial information for the quarter and six months ended September 30, 2016 have not been audited or reviewed by the statutory auditors. However, the management has exercised necessary diligence to ensure that the standalone and consolidated unaudited financial results provide a true and fair view of the Company's affairs.

7 Reconciliation of net profit for the quarter and six months ended September 30, 2016 under Indian GAAP (Previous GAAP) and Ind AS is as under:

Standalone Unaudited Financial Results

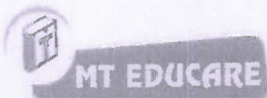
(Rs. in lakhs)

Particulars	For Quarter Ended September 30, 2016	For Six Months Ended September 30, 2016
Profit after tax as reported under previous GAAP	1,477.54	1,790.50
Impact on account of deferred revenue recognised in current period	178.13	99.22
Impact on account of interest income recognition on security deposits	24.48	48.96
Impact on account of amortisation of prepaid rent	(24.48)	(48.96)
Impact on account of Actuarial gain/loss reclassified to OCI	(2.67)	(5.33)
Deferred tax adjustments on adjustments above	(60.72)	(32.49)
Profit after tax as reported under Ind AS	1,592.28	1,851.90
Other comprehensive income	1.75	3.49
Total comprehensive income as per reported under Ind AS	1,594.03	1,855.39



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MT EDUCARE LTD.

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L. B. S. Cross Road, Mulund (W), Mumbai - 400 080.

Ph. : 022-25937700 / 800 / 900 | Fax: 022-25937799

CIN : L80903MH2006PLC163888

Email : info@mteducare.com

Website : www.mteducare.com

Consolidated Unaudited Financial Results

Particulars	(Rs. in lakhs)	
	For Quarter Ended September 30, 2016	For Six Months Ended September 30, 2016
Net Profit after tax for the quarter as per Previous GAAP	1,243.53	1,924.98
Impact on account of deferred revenue recognised in current period	226.00	3.40
Impact on account of interest income recognition on security deposits	24.48	48.96
Impact on account of amortisation of prepaid rent	(24.48)	(48.96)
Impact on account of Actuarial gain /loss reclassified to OCI	(6.26)	(12.52)
Deferred tax adjustments on adjustments above	(76.05)	3.16
Profit after tax as reported under Ind AS	1,387.22	1,919.02
Other comprehensive income	4.09	12.52
Total comprehensive income as per reported under Ind AS	1,391.31	1,931.53

Previous period figures have been regrouped / reclassified wherever necessary to make them comparable.

For MT Educare Limited

Mr. Mahesh Shetty
Chairman & Managing Director



Limited Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of MT Educare Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of
MT Educare Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results for the quarter ended September 30, 2017 and the year to-date results for the period April 1, 2017 to September 30, 2017 and financial position as on September 30, 2017 ('the Statement') of MT Educare Limited ('the Company') and its subsidiaries (together "the Group"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (Listing Regulations). Attention is drawn to the fact that the figures for the corresponding quarter / period ended September 30, 2016 including the reconciliation of profit under Indian Accounting Standards ('Ind AS') of the corresponding quarter with profit reported under previous GAAP, as reported in these consolidated financial results have been approved by the Company's Board of Directors but have not been subjected to review.

This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 11 December 2017, has been prepared in accordance with Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India. Our responsibility is to issue a report on the 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.



MSKA

& Associates

Chartered Accountants

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 Ind AS 34 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MSKA & Associates (Formerly known as 'MZSK & Associates')

Chartered Accountants

ICAI Firm Registration No.105047W


Vishal Vilas Divadkar

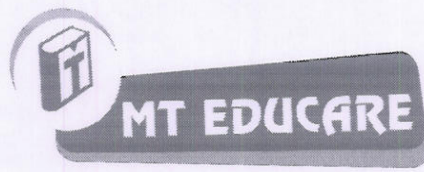
Partner

Membership No.: 118247



Place: Mumbai

Date: December 11, 2017



MT Educare Q2 - FY'17-18 Revenues at Rs. 61.80 crores,

EBITDA margins at 15.04% at Rs. 9.30 Crores

Mumbai, December 11, 2017: MT Educare Limited (MTEL), a leading education support and coaching services provider in India, announced its unaudited consolidated financial results for the second quarter ended 30th September, 2017.

MTEL reported Consolidated Operating Revenues for Q2 FY 17-18 at Rs. 61.80 crores as compared to Rs. 89.42 crores in Q2 FY 16-17 last year. Consolidated EBITDA stood at Rs. 9.30 crores for the quarter ended 30th September, 2017 as compared to Rs. 26.8 crores EBITDA in the corresponding quarter last year. The company has taken a call to reduce emphasis on Government projects and focus on collecting Government receivables.

Profit after Tax for Q2 FY 17-18 was at Rs 0.58 crores as compared to Rs. 13.87 crores in the second quarter last year, due to reduction in Revenues / EBITDA from Government projects as well as higher interest outgo this year as compared to Q2 last year.

Mr. Mahesh Shetty, Chairman and Managing Director, said, "We are happy to inform our shareholders that owing to ALL INDIA RANK - 1, 7 and 32 in this year IIT-JEE Advanced 2017, we are seeing a jump in our IIT business through increased admissions for the next academic year and we expect this momentum to continue in the foreseeable future.

Also, our Robomate B2C and B2B business has seen good traction as compared to last year owing to increased awareness in public due to the media campaign carried out last year."

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 260+ coaching centres spread across 150 locations in these states, with a faculty strength of over 1,200 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:

Raju Bamane
Tel: 022 - 2593 7980
Email: rajubamane@mteducare.com

