



Aptech Limited
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August 4, 2014

The Secretary/Listing Department/Corporate Relations
Stock Exchange, Mumbai
P. J. Towers, 25th Floor,
Dalal Street,
Mumbai - 400 001.
Fax No. 022-22723121/3719/2037/2039/2041/2061

The Manager – Listing Department / Corporate Relations
The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E),
Mumbai - 400 051.
Fax No. 022-26598237/38

Company Scrip Code: 532475

ISIN No. : INE266F01018

Dear Sirs,

Sub: Reviewed Financial Results (Consolidated and Standalone) of the Company for the quarter ended 30th June, 2014

Please find enclosed herewith the Reviewed Financial Results (Consolidated and Standalone) of the Company for quarter ended 30th June, 2014 approved by the Board of Directors at its meeting held on 4th August, 2014 in the format as prescribed u/c 41 of the listing agreement.

We also enclose Limited Review Report for the said quarter issued by the auditors.

This is for your information and record.

Thanking you

Yours faithfully

For Aptech Limited

Ketan H. Shah
Group Company Secretary



Encl.: As above.

PART I : STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2014

₹ in Lakhs

Particulars	Unaudited			Audited
	Quarter ended			Year ended
	30th June'14	31st Mar'14	30th June'13	31st Mar'14
1. Income :				
a. Income from operations	4,193	4,804	4,248	17,734
b. Other operating income	150	242	18	436
Total Income	4,343	5,046	4,266	18,170
2. Expenditure :				
a. Employees cost	1,095	1,020	1,075	4,059
b. Training and Education expenses	1,626	1,597	1,518	6,150
c. Marketing and Advertisement expenses	391	281	451	1,357
d. Administration expenses	676	847	783	3,104
e. Depreciation (Refer note no. 6)	252	207	180	798
Total Expenses	4,040	3,952	4,007	15,468
3. Profit from operations before other income (1-2)	303	1,094	259	2,702
4. Other income	117	73	347	885
5. Profit before interest and tax (3+4)	420	1,167	606	3,587
6. Interest and finance charges	16	3	0	28
7. Profit from ordinary activities before tax (5-6)	404	1,164	606	3,559
8. Provision for Income Tax and Wealth Tax	92	237	132	735
9. Profit after tax but before Minority Interest (7-8)	312	927	474	2,824
10. Share of Loss of Associate	(1)	0	(2)	(5)
11. Profit after Tax & share of loss of associate (9 + 10)	311	927	472	2,819
12. Paid-up Equity share capital (Face value Rs. 10 each)	3,989	3,989	4,879	3,989
13. Reserve excluding revaluation reserve				24,911
14. Earnings per share (of ₹ 10 each) (not annualised)				
Basic and Diluted (₹)	0.78	2.09	0.97	6.35



PART II : Selected Information for the quarter ended June 30,2014

Particulars	As on		
	30th June'14	30th June'13	31st Mar'14
(A) Particulars of Shareholding :-			
1. Public shareholding :-			
- Number of shares	21,086,624	29,976,385	21,078,524
- Percentage of share holding	52.86%	61.44%	52.84%
2 . Promoters & Promotor Group Shareholding :-			
a) Pledged/Encumbered:-			
- Number of shares	650,000	650,000	650,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	3.46%	3.45%	3.45%
- Percentage of shares (as a % of the total share capital of the Company)	1.63%	1.33%	1.63%
b) Non Encumbered:-			
- Number of shares	18,156,936	18,165,036	18,165,036
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	96.54%	96.55%	96.55%
- Percentage of shares (as a % of the total share capital of the Company)	45.51%	37.23%	45.53%

(B) Information on investors' complaints for the quarter ended June 30, 2014

Particulars	Pending at the beginning of the quarter	Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of the quarter
No. of Complaints	Nil	2	2	Nil



Notes :

- 1 The above results have been reviewed by the Audit Committee of the Board and adopted at the meeting of the Board of Directors held on 04th August, 2014. The Statutory Auditors of the Company have carried out a limited review of the unaudited Consolidated and standalone financial results of the Company for the quarter ended June 30, 2014 and are published in accordance with Clause 41 of the Listing Agreement and the related report will be submitted to the concerned Stock exchanges.
- 2 Accounting policies and practices which are material in determining the results of operation for the period are consistent with those adopted in the audited financial statement for the year ended 31st March, 2014.
- 3 The company is in process of seeking fresh approval of the Central Govt for waiver of excess remuneration paid to Managing Director for the years 2010-11 to 2013-14.
- 4 For the quarter ended June 30, 2014 on a standalone basis, Aptech Limited has reported (a) Turnover of Rs. 2,207 Lakhs (b) Profit before tax of Rs. 469 Lakhs and (c) Profit after tax of Rs. 377 Lakhs.
- 5 In accordance with the decision of the Board of Directors at its board meeting held on 11th February 2014, to merge its wholly owned subsidiary, Maya Entertainment Limited with Avalon Aviation Academy Private Limited, another wholly owned subsidiary, both the companies have filed Merger Petitions in the Bombay High Court on 7th May 2014 seeking sanction for merger to take place from 1st April 2013, being the appointed date.
- 6 Effective from April 1, 2014 the company has charged depreciation with reference to the estimated useful life of fixed assets prescribed by the Schedule II of the Companies Act 2013 or based on the management assessment of useful life, if lower than what is prescribed under Schedule II. Due to above, depreciation charge for the quarter ended June 30, 2014 is higher by Rs 23 Lakhs. Further, based on the transitional provision in Note 7(b) of Schedule II, an amount of Rs 192 Lakhs has been adjusted with retained earnings
- 7 Figures for the quarter ended March 31, 2014 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 quarters of the previous financial year. The figures for the previous quarters/year have been regrouped/ reclassified wherever considered necessary to correspond with current year presentation.

For and on behalf of the Board of Directors of
Aptech Limited

NK Karpe

Ninad Karpe
Managing Director & CEO



Place : Mumbai
Date : 04th August, 2014

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED AS PER CLAUSE 41 OF LISTING AGREEMENT

₹ in Lakhs

Particulars	Unaudited		Audited	
	Quarter ended		Year ended	
	30th June'14	31st Mar'14	30th June'13	31st Mar'14
1) SEGMENT REVENUE				
A. Retail	3,432	3,473	3,223	13,678
B. Institutional	825	1,499	1,068	4,491
TOTAL	4,257	4,972	4,291	18,169
2) SEGMENT RESULTS (BEFORE EXCEPTIONAL ITEMS)				
A. Retail	795	1,061	721	3,862
B. Institutional	44	587	220	1,249
TOTAL	839	1,648	941	5,111
Less: Overhead including other expenses (unallocable)	623	628	657	2,411
TOTAL	216	1,020	284	2,700
3) EXCEPTIONAL ITEMS				
Income/(expenses) [Unallocable]	-	-	-	-
TOTAL	-	-	-	-
4) SEGMENT RESULTS (AFTER EXCEPTIONAL ITEMS)				
A. Retail	795	1,061	721	3,862
B. Institutional	44	587	220	1,249
TOTAL	839	1,648	941	5,111
Less: Overhead including other expenses (unallocable)	623	628	657	2,411
TOTAL	216	1,020	284	2,700
Add: Other Unallocable Income	204	147	322	887
Less: Other Unallocable Expenses	16	3	0	28
TOTAL PROFIT BEFORE TAX	404	1,164	606	3,559

Particulars	As at 30th June'14	As at 31st Mar'14	As at 30th June'13
1) CAPITAL EMPLOYED			
(SEGMENT ASSETS - SEGMENT LIABILITIES)			
A. Retail	2,866	3,043	2,203
B. Institutional	1,427	1,126	531
C. Unallocable Assets- Liabilities	3,715	2,375	2,039
D. Investments and Goodwill on consolidation	17,646	17,646	17,650
E. Cash and Cash Equivalent	3,349	4,710	12,140
TOTAL	29,003	28,900	34,563

Notes :

1) The Company has identified Business Segments as the primary segment. Segments have been identified taking into account the nature of services, the differing risks & returns, the organizational structure & the internal reporting system.

2) The figures for the previous quarters/year have been regrouped/ reclassified wherever considered necessary to correspond with current year presentation.

For and on behalf of the Board of Directors of
Aptech Limited


Ninad Karpe
Managing Director & CEO

Place : MUMBAI
Date : 04th August, 2014





To
The Board of Directors
Aptech Limited
Mumbai

**Limited Review Report of the Consolidated Financial Results of
Aptech Limited, its Subsidiaries and Joint venture**

INTRODUCTION

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results ('CFR') of **Aptech Limited** ('the Company') and its Subsidiaries/Associate/Joint Venture ('the Group') for the quarter ended June 30, 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. The CFR, initialed by us for identification purpose, is the responsibility of the Company's management and have been approved by the Board of Directors. The CFR have been prepared on the basis of separate financial statements and other financial information regarding components. Our responsibility is to issue a report on these un-audited CFR based on our review

SCOPE OF REVIEW

2. We conducted our review in accordance with the Standard on Review Engagements ('SRE') 2410 – 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India ('ICAI'). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit; accordingly we do not express an audit opinion
3. The CFR of the Group have been prepared by the management in accordance with the requirements of Accounting Standard (AS) 21, "Consolidated Financial Statements", AS-23, "Accounting for Investments in Associates in Consolidated Financial Statements" and AS-27, "Financial Reporting of Interests in Joint Ventures" in terms of provisions of Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014
4. Inter unit/company Income and Expenditure have been eliminated based on information provided by the management of the company
5. Included in this CFR, are revenues of Rs. 20.62 Lakhs for quarter ended June 30, 2014, capital employed amounting to Rs 12,982.92 Lakhs as on the said date, in respect of 4 (four) Subsidiaries, a joint venture and an Associates of the Company, which have been reviewed by other auditors whose reports have been furnished to us. In our opinion, in so far as it relates to the amounts included in respect of these entities, is based solely on reports of those respective auditors
6. Despite shareholding of the group in 'BJB Career Education Company Limited' (the investee company) being higher than 20%, the numbers thereof are not consolidated as in the opinion of the management the Company does not have significant influence over that investee company

CONCLUSION

7. Based on our review conducted as above and subject to paragraphs 4 to 6 above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited CFR prepared in accordance with applicable Accounting Standards and other recognised 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

Place: Mumbai,
Dated: August 04, 2014

For and on behalf of
Khimji Kunverji & Co
Chartered Accountants
(Registration Number : 105146W)

Hasmukh B. Dedhia
Partner (F-33494)

APTECH LIMITED

PART I : STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2014

₹ in Lakhs

Particulars	Unaudited			Audited
	Quarter ended			Year ended
	30th June'14	31st Mar'14	30th June'13	31st Mar'14
1. Income :				
a. Income from operations	2,094	2,932	2,541	10,453
b. Other operating income	113	190	1	285
Total Income	2,207	3,122	2,542	10,738
2. Expenditure :				
a. Employees cost	643	594	669	2,359
b. Training and Education expenses	528	937	985	3,451
c. Marketing and Advertisement expenses	187	208	215	772
d. Administration expenses	324	435	427	1,591
e. Depreciation (Refer note no. 5)	149	130	111	494
Total Expenses	1,831	2,304	2,407	8,667
3. Profit from operations before other income (1-2)	376	818	135	2,071
4. Other income	109	108	329	856
5. Profit before interest and tax (3+4)	485	926	464	2,927
6. Interest and finance charges	16	3	0	28
7. Profit from ordinary activities before tax (5 + 6)	469	923	464	2,899
8. Provision for Income Tax and Wealth Tax	92	189	88	560
9. Profit after Tax (7 - 8)	377	734	376	2,339
10. Paid-up Equity share capital (Face value ₹ 10 each)	3,989	3,989	4,879	3,989
11. Reserve excluding Revaluation reserve	-	-	-	17,092
12. Earnings per share (of ₹ each) (not annualised)				
Basic and Diluted (₹)	0.94	1.65	0.77	5.27



PART II : Selected Information for the quarter ended June 30,2014

Particulars	As on		
	30th June'14	30th June'13	31st Mar'14
(A) Particulars of Shareholding :-			
1. Public shareholding :-			
- Number of shares	21,086,624	29,976,385	21,078,524
- Percentage of share holding	52.86%	61.44%	52.84%
2 . Promoters & Promoter Group Shareholding :-			
a) Pledged/Encumbered:-			
- Number of shares	650,000	650,000	650,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	3.46%	3.45%	3.45%
- Percentage of shares (as a % of the total share capital of the Company)	1.63%	1.33%	1.63%
b) Non Encumbered:-			
- Number of shares	18,166,936	18,165,036	18,165,036
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	96.54%	96.55%	96.55%
- Percentage of shares (as a % of the total share capital of the Company)	45.51%	37.23%	45.53%

(B) Information on investors' complaints for the quarter ended June 30, 2014

Particulars	Pending at the beginning of the quarter	Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of the quarter
No. of Complaints	Nil	2	2	Nil



Notes :

- 1 The above results have been reviewed by the Audit Committee of the Board and adopted at the meeting of the Board of Directors held on 04th August, 2014. The Statutory Auditors of the Company have carried out a limited review of the unaudited Consolidated and standalone financial results of the Company for the quarter ended June 30, 2014 and are published in accordance with Clause 41 of the Listing Agreement and the related report will be submitted to the concerned Stock exchanges.
- 2 Accounting policies and practices which are material in determining the results of operation for the period are consistent with those adopted in the audited financial statement for the year ended 31st March, 2014.
- 3 The company is in process of seeking fresh approval of the Central Govt for waiver of excess remuneration paid to Managing Director for the years 2010-11 to 2013-14.
- 4 In accordance with the decision of the Board of Directors at its board meeting held on 11th February 2014, to merge its wholly owned subsidiary, Maya Entertainment Limited with Avalon Aviation Academy Private Limited, another wholly owned subsidiary, both the companies have filed Merger Petitions in the Bombay High Court on 7th May 2014 seeking sanction for merger to take place from 1st April 2013, being the appointed date.
- 5 Effective from April 1, 2014 the company has charged depreciation with reference to the estimated useful life of fixed assets prescribed by the Schedule II of the Companies Act 2013 or based on the management assessment of useful life, if lower than what is prescribed under Schedule II. Due to above, depreciation charge for the quarter ended June 30, 2014 is higher by Rs 11 Lakhs. Further, based on the transitional provision in Note 7(b) of Schedule II, an amount of Rs 124 Lakhs has been adjusted with retained earnings.
- 6 Figures for the quarter ended March 31, 2014 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 quarters of the previous financial year. The figures for the previous quarters/year have been regrouped/ reclassified wherever considered necessary to correspond with current year presentation.

For and on behalf of the Board of Directors of
Aptech Limited


Ninad Karpe
Managing Director & CEO

Place : Mumbai
Date : 04th August, 2014



STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED AS PER CLAUSE 41 OF LISTING AGREEMENT

₹ in Lakhs

Particulars	Unaudited			Audited
	Quarter ended			Year ended
	30th June'14	31st Mar'14	30th June'13	31st Mar'14
1) SEGMENT REVENUE				
A. Retail	1,849	2,046	1,901	8,036
B. Institutional	273	1,051	649	2,711
TOTAL	2,122	3,097	2,550	10,747
2) SEGMENT RESULTS				
A. Retail	724	746	535	2,907
B. Institutional	44	539	135	1,004
TOTAL	768	1,285	670	3,911
Less: Overhead including other expenses (unallocable)	478	493	528	1,831
TOTAL	290	792	142	2,080
3) EXCEPTIONAL ITEMS				
A. Retail	-	-	-	-
B. Institutional	-	-	-	-
TOTAL	-	-	-	-
Income/(expenses) [Unallocable]	-	-	-	-
TOTAL	-	-	-	-
4) SEGMENT RESULTS (AFTER EXCEPTIONAL ITEMS)				
A. Retail	724	746	535	2,907
B. Institutional	44	539	135	1,004
TOTAL	768	1,285	670	3,911
Less: Overhead including other expenses (unallocable)	478	493	528	1,831
TOTAL	290	792	142	2,080
Add: Other Unallocable income	195	134	322	847
Less: Other Unallocable expenses	16	3	0	28
TOTAL PROFIT BEFORE TAX	469	923	464	2,899
Particulars	As at 30th June'14	As at 31st Mar'14	As at 30th June'13	
1) CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)				
A. Retail	2,174	1,979	1,607	
B. Institutional	737	787	452	
C. Unallocable Assets- Liabilities	3,542	2,211	1,780	
D. Investments and Advances to Subsidiaries	12,367	11,963	11,896	
E. Cash and Cash Equivalent	2,498	4,141	11,393	
TOTAL	21,318	21,081	27,128	

Notes :

- 1) The Company has identified Business Segments as the primary segment. Segments have been identified taking into account the nature of services, the differing risks & returns, the organizational structure & the internal reporting system.
- 2) The figures for the previous quarters/year have been regrouped/ reclassified wherever considered necessary to correspond with current year presentation.

For and on behalf of the Board of Directors of
Aptech Limited

Ninad Karpe
Managing Director & CEO

Place : Mumbai
Date : 04th August, 2014



Limited Review Report

The Board of Directors

APTECH LIMITED

Mumbai

INTRODUCTION

We have reviewed the accompanying Statement of un-audited Financial Results ('FR') of APTECH LIMITED ('the Company') for the quarter ended June 30, 2014 (except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us). The FR initialed by us for identification purpose, 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 these un-audited FR based on our review.

SCOPE OF REVIEW

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 ('ICAI'). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the FR are free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure 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.

CONCLUSION

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with accounting standards notified 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 clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of

Khimji Kunverji & Co
Chartered Accountants
(Registration Number : 105146W)



Hasmukh B. Dedhia
Partner (F-33494)

Place: Mumbai

Dated: August 04, 2014