



Aptech Limited
Regd. office: Aptech House
A-65, MIDC, Marol, Andheri (E),
Mumbai - 400 093.
T: 91 22 2827 2300
F: 91 22 2827 2399
www.aptech-worldwide.com

July 21, 2016

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: Limited Reviewed Financial Results (Consolidated and Standalone) of the Company for the quarter ended 30th June, 2016

Please find enclosed herewith the Limited Reviewed Financial Results (Consolidated and Standalone) of the Company for quarter ended 30th June, 2016 approved by the Board of Directors at its meeting held on 21st July, 2016 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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
Company Secretary
Encl.: As above.

PART I : STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

₹ in Lakhs

Particulars	Unaudited	Audited	Unaudited	Audited
	Quarter ended			Year Ended
	30th June'16	31st Mar'16 Refer note 6	30th June'15	31st Mar'16
1. Revenue :				
a. Income from operations	5,792	3,970	4,885	16,101
b. Other operating income	7	35	136	232
Total Revenue	5,799	4,005	5,021	16,333
2. Expenses :				
a. Employee benefits expenses	1,219	985	1,094	4,194
b. Training and Education expenses	3,129	1,673	2,426	6,208
c. Marketing and Advertisement expenses	331	217	316	1,097
d. Administration expenses	883	700	673	2,827
e. Depreciation & amortization expenses	253	250	267	1,033
Total Expenditure	5,815	3,825	4,776	15,359
3. Profit/(loss) from operations before other income (1-2)	(16)	180	245	974
4. Other income	62	66	94	351
(a) Interest Income	62	95	79	330
(b) Other Income	0	(29)	15	21
5. Profit before interest and tax & exceptional item (3+4)	46	246	339	1,325
6. Finance Costs	0	13	9	28
7. Profit after interest but before tax (5-6)	46	233	330	1,297
8. Provision for Income Tax	0	48	46	278
9. Profit after tax but before Share of Associates (7-8)	46	185	284	1,019
10. Share of Profit (Loss) of Associate	-	(2)		(2)
11. Profit after Tax & share of loss of Associate (9-10)	46	183	284	1,017
12. Paid-up Equity share capital (Face value ₹ 10 each)				3,989
13. Reserves excluding revaluation reserve				18,871
14. Earnings per share (of ₹ 10 each) (not annualised)				
Basic and Diluted (₹.)	0.11	0.46	0.71	2.55



CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED AS PER REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

₹ in Lakhs

Particulars	Unaudited	Audited Refer note 6	Unaudited	Audited
	Quarter ended			Year Ended
	30th June'16	31st Mar'16	30th June'15	31st Mar'16
1) SEGMENT REVENUE				
A. Retail	5,065	2,914	4,353	13,026
B. Institutional	732	1,072	640	3,223
TOTAL	5,797	3,986	4,993	16,249
3) SEGMENT RESULTS (AFTER EXCEPTIONAL ITEMS)				
A. Retail	670	682	746	2,814
B. Institutional	(14)	(49)	(39)	(13)
TOTAL	656	633	707	2,801
Less: Overhead including other expenses (unallocable)	672	475	492	1,918
TOTAL	(16)	158	215	883
Add: Other Unallocable Income	62	88	124	442
Less: Other Unallocable Expenses	0	13	9	28
TOTAL PROFIT BEFORE TAX	46	233	330	1,297
Particulars	As at 30th June'16	As at 31st March'16	As at 30th June'15	
1) CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)				
A. Retail	3,172	3,070	3,047	
B. Institutional	1,070	981	890	
C. Unallocable Assets- Liabilities	4,255	4,407	4,266	
D. Investments and Goodwill on consolidation	11,082	11,082	11,083	
E. Cash and Cash Equivalent	3,301	3,320	3,289	
TOTAL	22,880	22,860	22,575	

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 quarter presentation.

For and on behalf of the Board of Directors of

Aptech Limited


Ninad Karpe

Managing Director & CEO

Place : MUMBAI
21st July'2016



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 July 21, 2016. The Statutory Auditors of the Company have carried out a Audit of Consolidated and Standalone financial results of the Company for the quarter ended June 30, 2016 and are published in accordance with Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 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 operations for the period are consistent with those adopted in the audited financial statements for the year ended March 31, 2016.
- 3 The company had made an application for approval to the Central Government for waiver of excess remuneration paid to Managing Director for the financial year 2014-15. Application to Central Government seeking waiver of excess remuneration paid to the Managing Director and Whole time Director for the Financial Year 2015-16 is being made.
- 4 For the quarter ended June 30, 2016 on a standalone basis, Aptech Limited has reported (a) Turnover of Rs.1673 Lakhs (b) loss of Rs.76 Lakhs.
- 5 Pursuant to the scheme of merger of Maya Entertainment Limited (wholly owned subsidiary) with Avalon Aviation Academy Private Limited (another wholly owned subsidiary) post order of Bombay High Court dated September 5, 2014 with effect from the appointed date i.e. April 1, 2013 adjustments have been made to the figures pertaining to the year ended March 31, 2014. As part of the said Scheme, the name of merged entity has been changed from Avalon Aviation Academy Private Limited to Maya Entertainment Limited post approval by Registrar of Companies on and from October 21, 2014.
- 6 Figures for the quarter ended March 31, 2016 are the balancing figures between Audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the previous financial year.
- 7 Due to operations in multiple emerging geographies, the Company has exposure to various currencies and in the current quarter, Administration Expenses includes loss on account of devaluation of a currency of an emerging country to which an overseas subsidiary of the Company has an exposure.
- 8 The figures for the previous quarters / Year have been regrouped / reclassified where ever considered necessary to correspond with current quarter presentation

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


Ninad Karpe

Managing Director & CEO

**Place : Mumbai
21st July'2016**





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

To
The Board of Directors
Aptech Limited
Mumbai

INTRODUCTION

1. We have reviewed the accompanying statement of un-audited Consolidated Financial Results ('CFR') of **Aptech Limited** ('the Company') and its Subsidiaries/Associate/Joint Venture ('the Group') for the Quarter ended June 30, 2016. The un-audited 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 unaudited 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 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 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. Included in this CFR, are revenues of Rs.2,995 lakhs for Quarter ended June 30, 2016, capital employed amounting to Rs. 13,283 Lakhs as on the said date, in respect of 5 (five) Subsidiaries 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.
5. Also included in this CFR, are revenues of Rs. Nil for Quarter ended June 30, 2016, capital employed amounting to Rs. 4.13 Lakhs as on the said date, in respect of an associate and joint venture which are not audited or reviewed but are based on Management certified numbers.
6. Further, the financial results of Company's subsidiary at Dubai have been reviewed by the other auditor as per the requirement of International Financial Reporting Standards and have been converted as per the requirements of Indian Generally Accepted Accounting Principles by the Management. Our opinion, in so far as it relates to the amounts/disclosures included in respect of this subsidiary, is based solely on the report of the auditor of Dubai subsidiary and Management certified converted financial results including adjustments thereto





BASIS FOR MODIFIED CONCLUSION

7. Inter unit/company Income and Expenditure have been eliminated based on information provided by the management of the company.

CONCLUSION

8. Based on our review conducted as above, subject to paragraphs 7 above, nothing has come to our notice that causes us to believe that the accompanying statement of un-audited 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement

Place: Mumbai,
Dated: July 21, 2016

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

Hasmukh B. Dedhia
Partner (F-33494)

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APTECH LIMITED

PART 1. STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE'2016

₹ in Lakhs

Particulars	Unaudited	Audited	Unaudited	Audited
	Quarter ended		Year ended	
	30th June'16	31st Mar'16 Refer note 4	30th June'15	31st Mar'16
1. Income :				
a. Income from operations	1,671	2,637	1,817	8,911
b. Other operating income	2	27	93	174
Total Revenue	1,673	2,664	1,910	9,085
2. Expenses :				
a. Employee benefits expenses	727	543	611	2,299
b. Training and Education expenses	419	1,247	494	3,086
c. Marketing and Advertisement expenses	192	146	174	654
d. Administration expenses	338	393	331	1,416
e. Depreciation & amortization expenses	168	158	166	642
Total Expenses	1,844	2,487	1,776	8,097
3. Profit/(loss) from operations before other income (1-2)	(171)	177	134	988
4. Other income	95	57	90	335
(a) Interest Income	62	80	78	314
(b) Other Income	33	(23)	12	21
5. Profit / (Loss) before interest and tax & exceptional item (3+4)	(76)	234	224	1,323
6. Finance Costs	0	13	9	27
7. Profit /(loss) from Ordinary activities before tax (5 - 6)	(76)	221	215	1,296
8. Provision for Income Tax	-	48	46	277
9. Profit / (loss) from ordinary activities after Tax (7 - 8)	(76)	173	169	1,019
10. Paid-up Equity share capital (Face value ₹ 10 each)				3,989
11. Reserves excluding Revaluation reserve				17,607
12. Earnings per share (of ₹ 10 each) (not annualised) Basic and Diluted (₹.)	(0.19)	0.43	0.42	2.55



STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED AS PER REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

₹ in Lakhs

Particulars	Unaudited	Audited	Unaudited	Audited
	Quarter ended			Year ended
	30th June'16	31st Mar'16 Refer note 4	30th June'15	31st March'16
1) SEGMENT REVENUE				
A. Retail	1,399	1,983	1,547	7,205
B. Institutional	273	666	332	1,793
TOTAL	1,672	2,649	1,879	8,998
2) SEGMENT RESULTS				
A. Retail	329	598	533	2,498
B. Institutional	(9)	11	36	215
TOTAL	320	609	569	2,713
Less: Overhead including other expenses (unallocable)	491	431	466	1,797
TOTAL	(171)	178	103	916
Add: Other Unallocable income	95	56	121	407
Less: Other Unallocable expenses	0	13	9	27
TOTAL PROFIT /(LOSS) BEFORE TAX	(76)	221	215	1,296
Particulars	As at 30th June'16	As at 31st March'16	As at 30th June'15	
1) CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)				
A. Retail	2,599	2,372	2,135	
B. Institutional	579	558	552	
C. Unallocable Assets- Liabilities	3,746	3,929	3,854	
D. Investments and Advances to Subsidiaries	11,777	11,730	11,519	
E. Cash and Cash Equivalents	2,794	3,007	3,136	
TOTAL	21,495	21,596	21,196	

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 quarter presentation.

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


Ninad Karpe
Managing Director & CEO

Place : Mumbai
21st July'2016



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 July 21, 2016. The Statutory Auditors of the Company have carried out a Limited Review of Standalone financial results of the Company for the quarter ended June 30, 2016 and are published in accordance with Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 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 operations for the period are consistent with those adopted in the audited financial statements for the year ended March 31, 2016.
- 3 The company had made an application for approval to the Central Government for waiver of excess remuneration paid to Managing Director for the financial year 2014-15. Application to Central Government seeking waiver of excess remuneration paid to the Managing Director and Whole time Director for the Financial Year 2015-16 is being made.
- 4 Figures for the quarter ended March 31, 2016 are the balancing figures between Audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the previous financial year.
- 5 The figures for the previous quarters / Year have been regrouped / reclassified wherever considered necessary to correspond with current quarter presentation .

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


Ninad Karpe
Managing Director & CEO

Place : Mumbai
21st July'2016



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, 2016. The un-audited 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. 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 FR 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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: July 21, 2016

