



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

31st July, 2017

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, 2017

Please find enclosed herewith the Limited Reviewed Financial Results (Consolidated and Standalone) of the Company for quarter ended 30th June, 2017 approved by the Board of Directors at its meeting held on 31st July, 2017 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.



**Limited Review Report of the Consolidated Financial Results of Aptech Limited**

To
Board of Directors,
Aptech Limited

INTRODUCTION

1. We have reviewed the accompanying Statement of unaudited consolidated financial results ('the Statement') of Aptech Limited ('the Company'), its subsidiaries and an associate (the Company, its subsidiaries and an associate constitute 'the Group') for the quarter ended June 30, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016

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 the Statement 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 results are 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. Included in this Statement, are revenues of Rs. 627 Lakhs for Quarter ended June 30, 2017 and capital employed amounting to Rs. 13,240 Lakhs as on the said date, in respect of 5 (five) Subsidiaries and an Associate 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.

BASIS OF MODIFIED OPINION

4. Inter unit/Company Income and Expenditure has been eliminated based on information provided by Management of the Company



CONCLUSION

5. Based on our review conducted as above, subject to paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Accounting Standards i.e. Ind AS 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, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/ CFD/ FAC/ 62/ 2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

EMPHASIS OF MATTER

6. Attention is invited to Note 6 of the Statement, which, inter alia, mentions that financial statements from an investee in China are not received for last about three years and that based on Management information and other reports received by the Company from that investee, the Management of the Company does not apprehend any concerns on the value of its said investment. The long term investments held by the group in the said investee has been carried at cost as an appropriate estimate of Fair value in accordance with Annexure B on the Application guidance para B5.2.3 to Ind AS 109 "Financial Instruments". Our report is not qualified on the matter.
7. We have not reviewed the accompanying unaudited financial results and other financial information for the comparative period as of and for the quarter ended June 30, 2016 which have been presented solely based on the information compiled by the Management.



For and on behalf of
Khimji Kunverji & Co.
Chartered Accountants
(Firm's Registration No:105146W)



Hasmukh B. Dedhia
Partner (F-33494)

Place: Mumbai
Dated: July 31, 2017



Unleash your potential

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APTECH LIMITED

PART I : STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

₹ in Lakhs

Particulars	Unaudited	
	Quarter Ended	
	June 30, 2017	June 30, 2016
I. Revenue from operations	5,163	5,799
II. Other income	62	62
Total Income (I+II)	5,225	5,861
III. Expenses :		
Employee benefits expenses	1,957	1,191
Share Based Payment to Employees	313	-
	2,270	1,191
Finance Costs	4	1
Depreciation and amortization expenses	282	253
Other Expenses	2,450	4,342
Total Expenses	5,006	5,787
IV. Profit/ (Loss) Before Tax	219	74
V. Tax Expenses		
(1) Current Tax	(12)	(9)
(2) Deferred tax	38	9
Total tax Expenses	26	-
VI. Profit for the Period (IV -V)	193	74
VII. Other Comprehensive Income	(41)	(15)
Items that will not be reclassified to Profit or loss		
Loss on Remeasurement of Defined benefit plan	(77)	(28)
Gain on Remeasurement of Investments in Foreign currency to reporting currency	11	4
Income Tax on above	25	9
VIII. Total Comprehensive Income (VI + VII)	152	59
IX. Earnings per share (of ₹ 10 each) (Not Annualised)		
Basic EPS (₹)	0.48	0.19
Diluted EPS (₹)	0.47	0.19



Notes :

- 1 The above results have been reviewed by the Audit Committee of the Board and taken on record at the meeting of the Board of Directors held on July 31, 2017.
- 2 The Company has adopted Indian Accounting Standards (Ind AS) with effect from April 1, 2017 and accordingly, the above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013. As per SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 the Company has Ind AS compliant financial results for the corresponding quarter ended June 30, 2016.
- 3 The Auditors of the Company have carried out Limited Review of unaudited financial results for the quarter ended June 30, 2017 as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the related report is being submitted to the concerned stock exchanges. The Results for June 30, 2016 have not been subject to limited review or Audit, However the Management has exercised necessary due diligence to ensure that the said Financial results provide a true and fair view of the Company's affairs.

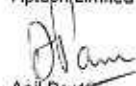
- 4 Reconciliation of Net profit between Previous GAAP to Ind AS for the Quarter ended June 30, 2016

Particulars	Rs. In lakhs
Net profit for the period (As per AS)	Unaudited (Refer note 2)
Actuarial Gain/losses of retirement benefits transferred to OCI	46
Net profit under Ind AS	28
Other Comprehensive Income (Net of taxes)	74
Total Comprehensive Income	(15)
	59

- 5 The Company has made an application for approval to the Central Government for waiver of excess remuneration paid to Managing Director & Wholtime Director for the financial years 2014-15 and 2015-16, which is pending approval.
- 6 The Company through its subsidiary has Investment of Rs. 10813.21 lakhs in BJBC China ('the Investee'). The investee has not been furnishing its audited financial statements to its investors, for last about three years, nor has it been convening Board /General Body meetings. In order to establish investor protection and as a measure of corporate democracy and transparency, some of the major investors got together and filed appropriate petitions in jurisdictional court of Cayman Islands and obtained favourable orders. Based on Independent valuation carried by a third party, the Management of the Company does not apprehend any concerns on the value of its said investment.

The long term investments held by the group in the said investee has been carried at cost as an appropriate estimate of Fair value in accordance with Annexure B on the Application guidance para B5.2.3 to Ind AS 109 "Financial Instruments".
- 7 For the quarter ended June 30, 2017 on a standalone basis, Aptech Limited has reported (a) Turnover of Rs.3166 Lakhs (b) (Loss) before tax of Rs.(54) Lakhs (c) (Loss) after tax of Rs.(92) Lakhs.
- 8 The figures for the previous quarter have been regrouped / reclassified wherever considered necessary to correspond with the current quarter.
- 9 In accordance with the Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014 ('SEBI Regulations'), approval of shareholders of the Company was obtained at the Annual General Meeting held on 27th September 2016 to create, offer and grant upto 4432620 options under Aptech ESOP 2016 scheme to the employees of the Company and its subsidiaries. These options will vest in 3rd, 4th and 5th year based on the tenure of eligible employees and performance criteria. Based on valuation report of an Independent valuer the Fair value of ESOP is determined and accordingly a sum of Rs 323 lakhs for the Quarter has been provided for (Corresponding Previous Quarter ended June 30, 2016 ₹ Nil).

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


Anil Pant
Managing Director & CEO

Place : Mumbai
Date : July 31, 2017





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

₹ in Lakhs

Particulars		Quarter Ended	Quarter Ended
		June 30,2017	June 30,2016
1) SEGMENT REVENUE			
A. Retail		3,565	5,066
B. Institutional		1,598	733
TOTAL		5,163	5,799
2) SEGMENT RESULTS			
A. Retail		1,091	620
B. Institutional		136	(14)
TOTAL		1,227	606
Less: Overhead including other expenses (unallocable) Excluding Share Based payment		757	594
Share Based Payment		313	
TOTAL		157	12
Add: Other Unallocable Income		62	62
TOTAL PROFIT BEFORE TAX		219	74
Particulars		As at	As at
		June 30 ,17	June 30 ,16
1) CAPITAL EMPLOYED			
(SEGMENT ASSETS - SEGMENT LIABILITIES)			
A. Retail		2,833	3,352
B. Institutional		3,699	1,154
C. Unallocable Assets- Liabilities		4,279	3,991
D. Investments		11,728	10,869
E. Cash and Cash Equivalents		1,588	3,301
TOTAL		24,127	22,667

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 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

Anil Pant
 Managing Director & CEO



Place : MUMBAI
 31st July'2017

Limited Review Report on Standalone Financial Results of Aptech Limited

To
Board of Directors,
Aptech Limited

INTRODUCTION

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Aptech Limited ('the Company') for the quarter ended June 30, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/ CFD/ FAC/ 62/ 2016 dated July 5, 2016.

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 the Statement 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 results are free of material misstatement. A review is limited primarily to inquiries of the 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.

CONCLUSION

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, i.e. Ind AS 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/ CFD/ FAC/ 62/ 2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.





4. We have not reviewed the accompanying unaudited financial results and other financial information for the comparative period as of and for the quarter ended June 30, 2016 which have been presented solely based on the information compiled by the Management.

For and on behalf of
Khimji Kunverji & Co.
Chartered Accountants
(Firm's Registration No:105146W)

Hasmukh B. Dedhia
Partner (F-33494)

Place: Mumbai
Dated: July 31, 2017

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APTECH LIMITED

PART 1. STATEMENT OF UNAUDITED STANDALONE INTERIM FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

₹ in Lakhs

Particulars	Unaudited	
	Quarter ended	
	June 30, 2017	June 30, 2016
I. Revenue from operations	3,112	1,673
II. Other income	54	95
Total Income (I+II)	3,166	1,768
III. Expenses :		
Employee benefits expenses	1,248	694
Share Based Payment to Employees	295	-
	1,543	694
Finance Costs	4	1
Depreciation and amortization expenses	192	168
Other Expenses	1,481	949
Total Expenses	3,220	1,812
IV. Profit/ (Loss) Before Tax	(54)	(44)
V. Tax Expenses		
(1) Current Tax	(12)	(9)
(2) Deferred tax	50	20
Total tax Expenses	38	11
VI. Profit/(Loss) for the Period (IV -V)	(92)	(55)
VII .Other Comprehensive Income	(22)	(17)
Items that will not be reclassified to Profit or loss		
Loss on Remeasurement of Defined benefit plan	(48)	(32)
Gain on Remeasurement of Investments in Foreign currency to reporting currency	11	4
Income Tax on above	15	11
VIII. Total Comprehensive Income (VI+VII)	(114)	(72)
IX. Earnings per share (of ₹ 10 each) (Not Annualised)		
Basic EPS (₹)	(0.23)	(0.14)
Diluted EPS (₹)	(0.23)	(0.14)



Notes :

- 1 The above results have been reviewed by the Audit Committee of the Board and taken on record at the meeting of the Board of Directors held on July 31, 2017.
- 2 The Company has adopted Indian Accounting Standards (Ind AS) with effect from April 1, 2017 and accordingly, the above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013. As per SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 the Company has Ind AS compliant financial results for the corresponding quarter ended June 30, 2016.
- 3 The Auditors of the Company have carried out Limited Review of unaudited financial results for the quarter ended June 30, 2017 as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the related report is being submitted to the concerned stock exchanges. The Results for June 30, 2016 have not been subject to limited review or Audit, However the Management has exercised necessary due diligence to ensure that the said Financial results provide a true and fair view of the Company's affairs.

- 4 Reconciliation of Net profit between Previous GAAP to Ind AS for the Quarter ended June 30, 2016

Rs. In lakhs	
Particulars	Unaudited (Refer note 2)
Net profit for the period (As per AS)	(76)
Actuarial Gain/losses of retirement benefits transferred to OCI	21
Net profit under Ind AS	(55)
Other Comprehensive Income (Net of taxes)	(17)
Total Comprehensive Income	(72)

- 5 The Company has made an application for approval to the Central Government for waiver of excess remuneration paid to Managing Director & Wholetime Director for the financial years 2014-15 and 2015-16, which is pending approval.
- 6 In accordance with the Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014 ('SEBI Regulations'), approval of shareholders of the Company was obtained at the Annual General Meeting held on 27th September 2016 to create, offer and grant upto 4432620 options under Aptech ESOP 2016 scheme to the employees of the Company and its subsidiaries. These options will vest in 3rd, 4th and 5th year based on the tenure of eligible employees and performance criteria. Based on valuation report of an Independent valuer the Fair value of ESOP is determined and accordingly a sum of Rs 295 lakhs for the Quarter has been provided for (Corresponding Previous Quarter ended June 30, 2016 ₹ Nil).
- 7 The figures for the previous quarter have been regrouped / reclassified wherever considered necessary to correspond with the current quarter.

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

Anil Pant
Managing Director & CEO

Place : Mumbai
Date : July 31, 2017



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	
	Quarter ended	
	June 30,2017	June 30,2016
1) SEGMENT REVENUE		
A. Retail	1,901	1,400
B. Institutional	1,211	273
TOTAL	3,112	1,673
2) SEGMENT RESULTS		
A. Retail	641	329
B. Institutional	77	(9)
TOTAL	718	320
Less: Overhead including other expenses (unallocable)		
Excluding Share Based payments	531	459
Share Based Payment	295	
TOTAL	(108)	(139)
Add: Other Unallocable income	54	95
TOTAL PROFIT /(LOSS) BEFORE TAX	(54)	(44)
Particulars	As at June 30 ,2017	As at June 30 ,2016
1) CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)		
A. Retail	2,210	2,599
B. Institutional	2,706	579
C. Unallocable Assets- Liabilities	4,381	3,735
D. Investments and Advances to Subsidiaries	11,533	11,564
E. Cash and Cash Equivalents	804	2,794
TOTAL	21,634	21,271

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 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

Anil Pant
Managing Director & CEO

Place : Mumbai
Date : July 31, 2017