



Unleash your potential

Aptech Limited
Regd. office: Aptech House
A-65, MIDC, Marol, Andheri (E),
Mumbai - 400 093.
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www.Aptech-worldwide.com

November 11, 2024

To, BSE Limited 25 th Floor, P J Towers, Dalal Street, Mumbai – 400 001	To, National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051
Scrip Code: 532475 Email: corp.comm@bseindia.com	Symbol: APTECHT Email: compliance@nse.co.in

Sub: Outcome of Board Meeting held on November 11, 2024.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), this is to inform you that the Company’s Board of Directors, at their Meeting held on today i.e. November 11, 2024 have inter-alia considered and approved the un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended on September 30, 2024.

Further, in terms of the provisions of Regulation 33 of the SEBI LODR, enclosed herewith please find the following:

1. Approval of the Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended on September 30, 2024 and Limited Review report of Statutory Auditors (Standalone and Consolidated) for the quarter and half year ended on September 30, 2024.

The aforesaid Meeting commenced at 01.10 p.m. and concluded at 02.35 p.m.

This is for your information and record.

Yours faithfully

For Aptech Limited

Pawan Nawal
Chief Financial Officer

Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Consolidated Financial Results of Aptech Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors,
Aptech Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Aptech Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2024 and for the year to date period from April 1, 2024 to September 30, 2024 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) 34, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.



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4. The Statement includes the results of the following entities :

Name of the Entity	Relationship
MEL Training & Assessments Limited	Wholly Owned Subsidiary
Aptech Training Limited FZE, Dubai (FZE)	Wholly Owned Subsidiary
AGLSM SDN BHD, Malaysia	Wholly Owned Subsidiary
Aptech Ventures Limited, Mauritius (AVL)	Subsidiary
Aptech Investment Enhancers Limited, Mauritius	Wholly owned Subsidiary of AVL – Step down subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other matters

6. The accompanying Statement includes the unaudited interim financial results/financial information of 2 (two) subsidiaries located outside India, whose unaudited interim financial results/financial information reflect total assets of ₹ NIL lakhs as at September 30, 2024, total revenue of ₹ NIL lakhs and ₹ NIL lakhs, total net profit/(loss) after tax (including due to exchange translation) of ₹ NIL lakhs and ₹ NIL lakhs and total comprehensive income/(loss) (including due to exchange translation) of ₹ NIL lakhs and ₹ NIL lakhs, for the quarter ended September 30, 2024 and for the year to date period from April 1, 2024 to September 30, 2024, respectively, and cash flows (net) of ₹ NIL lakhs for the year to date period from April 1, 2024 to September 30, 2024, as considered in the Statement. The management of the Holding Company has prepared and certified the unaudited interim financial results/financial information of these two subsidiaries in accordance with Ind AS and accounting principles generally accepted in India, and opinion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, is based solely on such financial results/financial information. In our opinion and according to the information and explanations given to us by the management of the Holding Company, these unaudited interim financial results/ financial information are not material to the Group.



The accompanying Statement includes the unaudited interim financial results/financial information of 2 (two) subsidiaries located outside India, whose unaudited interim financial results/financial information reflect total assets of ₹ 1,341.52 lakhs as at September 30, 2024, total revenue of ₹ 336.08 lakhs and ₹ 773.96 lakhs, total net profit/(loss) after tax (including due to exchange translation) of ₹ 5.28 lakhs and ₹ 5.53 lakhs and total comprehensive income/(loss) (including due to exchange translation) of ₹ 5.28 lakhs and ₹ 5.53 lakhs, for the quarter ended and for the year to date period from April 1, 2024 to September 30, 2024, respectively, and cash flows (net) of ₹ 124.07 lakhs for the year to date period from April 1, 2024 to September 30, 2024, as considered in the Statement. The unaudited interim financial results/financial information of the said subsidiaries have been reviewed by other auditors whose reports have been furnished to us by the management of the Holding Company. The management of the Holding Company has converted the unaudited interim financial results/financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to Ind AS and accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the management of the Holding Company. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of those respective other auditors, the procedures performed by us as stated in paragraph 3 above and the conversion adjustments made by the management of the Holding Company and reviewed by us.

Our conclusion on the Statement is not modified in respect of the above matters.

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm Registration No. 100991W



OJAS A. PAREKH
Partner

Membership No. 115379

UDIN : 24115379 BKC QY Y7176

PLACE : Mumbai

DATE : November 11, 2024

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Particulars	(Amounts ₹ in Lakhs except for EPS)					
	Quarter Ended		Half Year Ended		Year Ended	
	September 30, 2024	June 30, 2024	September 30, 2024	September 30, 2023	March 31, 2024	
I. Revenue from Operations	12,649.76	10,470.72	10,931.83	23,120.48	23,209.92	43,680.55
II. Other Income	476.37	317.12	496.53	793.49	774.46	1,586.76
III. Total Income (I+II)	13,126.13	10,787.84	11,428.36	23,913.97	23,984.38	45,267.31
IV. Expenses :						
i. Purchases of Stock-in-Trade	57.50	68.98	73.96	126.48	134.54	191.88
ii. Changes in Inventories of Stock-in-Trade	(0.20)	(0.51)	(13.71)	(0.71)	(16.42)	(4.14)
iii. Employee Benefits Expense	1,738.70	1,756.86	1,712.97	3,495.56	3,647.81	7,358.68
iv. Finance Costs	18.78	31.68	43.62	50.46	73.97	138.79
v. Depreciation and Amortisation Expense	222.36	220.10	199.07	442.46	384.71	836.32
vi. Other Expenses	10,078.43	7,944.26	7,798.74	18,022.69	16,695.65	31,999.02
Total Expenses	12,115.57	10,021.37	9,814.65	22,136.94	20,920.26	40,520.55
V. Profit / (loss) before exceptional items and tax (III-IV)	1,010.56	766.47	1,613.71	1,777.03	3,064.12	4,746.76
VI. Exceptional Items (Net) (Refer Note 2)	(39.67)	(50.07)	(11.87)	(89.74)	(339.15)	(710.31)
VII. Profit / (Loss) before Tax (V-VI)	970.89	716.40	1,601.84	1,687.29	2,724.97	4,036.45
VIII. Tax Expense (Refer Note 3)						
i. Current Tax	352.00	225.34	470.31	577.34	788.94	1,240.86
ii. Deferred Tax (Including MAT Expenses)	68.77	(14.50)	(11.37)	54.27	(18.26)	(108.57)
Total Tax Expense	420.77	210.84	458.94	631.61	770.68	1,132.29
IX. Profit / (Loss) for the Period (VII-VIII)	550.12	505.56	1,142.90	1,055.68	1,954.29	2,904.16
X. Other Comprehensive Income Items that will not be reclassified to Profit or Loss						
i. Gain/(Loss) on Remeasurement of Defined Benefit Plan	(153.89)	(42.74)	15.31	(196.63)	9.67	(159.42)
ii. Gain/(Loss) on Fair Valuation of Equity Instruments	(20.00)	(4.00)	(27.00)	(24.00)	3.00	17.00
iii. Income Tax on above	44.43	12.96	(4.58)	57.39	(2.71)	45.52
Other Comprehensive Income	(129.46)	(33.78)	(16.27)	(163.24)	9.96	(96.90)
XI. Total Comprehensive Income for the Period (IX+X)	420.66	471.78	1,126.63	892.44	1,964.25	2,807.26
XII. Paid-up Equity Share Capital (Face value of ₹ 10 each)	5,799.49	5,799.30	5,797.52	5,799.49	5,797.52	5,799.30
XIII. Other Equity						20,199.05
XIV. Earnings per share (of ₹ 10 each) (Not Annualised)						
Basic EPS (₹)	0.95	0.87	1.97	1.82	3.37	5.01
Diluted EPS (₹)	0.95	0.87	1.97	1.82	3.37	5.01



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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

(Amounts ₹ in lakhs)

Particulars	Quarter Ended				Half Year Ended		Year Ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
SEGMENT REVENUE							
a. Retail	11,559.03	10,228.90	10,360.59	21,787.93	18,775.51	38,131.01	
b. Institutional	1,090.73	241.82	571.24	1,332.55	4,434.41	5,549.54	
Total (a+b)	12,649.76	10,470.72	10,931.83	23,120.48	23,209.92	43,680.55	
SEGMENT RESULTS							
A. Retail	1,963.30	1,721.03	2,463.30	3,684.33	4,106.70	7,705.64	
B. Institutional	(399.31)	(470.97)	(398.46)	(870.28)	(81.83)	(1,027.84)	
	1,563.99	1,250.06	2,064.84	2,814.05	4,024.87	6,677.80	
C. Exceptional Items (Net) (Refer Note 2)	(39.67)	(50.07)	(11.87)	(89.74)	(339.15)	(710.31)	
Sub-Total (A+B+C)	1,524.32	1,199.99	2,052.97	2,724.31	3,685.72	5,967.49	
D. Unallocable Expenses	4.52	15.80	31.91	20.32	50.08	75.00	
Finance Costs	908.55	784.16	716.84	1,692.71	1,481.09	3,042.88	
Other Expenses	913.07	799.96	748.75	1,713.03	1,531.17	3,117.88	
Sub Total (D)	611.25	400.03	1,304.22	1,011.28	2,154.55	2,849.61	
E. Unallocable Income	359.64	316.37	297.62	676.01	570.42	1,186.84	
Other Income	970.89	716.40	1,601.84	1,687.29	2,724.97	4,036.45	
Profit/ (Loss) Before Tax (A+B+C-D+E)							

Particulars	As at September 30, 2024	As at June 30, 2024	As at September 30, 2023	As at March 31, 2024
	I. SEGMENT ASSETS			
a. Retail	10,086.46	10,273.18	9,733.08	9,990.12
b. Institutional	3,420.01	2,989.05	10,411.29	3,499.53
c. Other Unallocable Assets:				
Investments	270.46	2,327.86	2,277.00	2,291.00
Cash and Cash Equivalents, Bank Balances and Bank Deposits	17,902.16	16,413.04	14,732.23	17,137.18
Other Assets	7,765.71	8,157.54	7,652.70	7,958.24
Total Segment Assets	39,444.80	40,160.67	44,806.30	40,876.07
II. SEGMENT LIABILITIES				
a. Retail	12,397.72	12,532.34	11,667.37	12,124.12
b. Institutional	1,581.55	1,401.28	4,551.75	1,526.09
c. Other Unallocable Liabilities	1,172.78	2,362.44	3,446.43	1,227.51
Total Segment Liabilities	15,152.05	16,296.06	19,665.55	14,877.72
Net Capital Employed (I-II)	24,292.75	23,864.61	25,140.75	25,998.35

Note :

The Managing Director & CEO has been identified as the Chief Operating Decision Maker. He examines the Group's performance on an entity level. The Group has two Operating segments, i.e. 'Retail' and 'Institutional'. Thus, the segment revenue, segment results, total carrying value of segment assets and segment liabilities, total costs incurred to acquire segment assets, total amount of charge of depreciation during the period are all reflected in the results as at and for the quarter and Half year ended September 30, 2024.

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

Atul Jain
Managing Director & CEO

Place : Mumbai
Date : November 11, 2024



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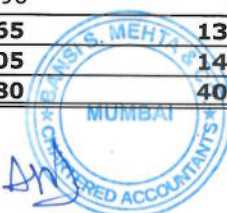
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Aptech Limited

Unaudited Consolidated Balance Sheet as at September 30, 2024

(Amounts ₹ in lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024
ASSETS		
Non-current Assets		
Property, Plant and Equipment	1,357.85	1,515.56
Right-of-Use Assets	586.12	787.17
Other Intangible Assets	398.48	461.62
Intangible Assets under Development	571.24	401.30
Financial Assets		
Investments	270.46	294.41
Loans	6.42	11.85
Other Financial Assets	1,256.45	1,851.90
Deferred Tax Assets (Net)	3,808.76	3,845.04
Other Non-current Assets	1,057.24	964.63
Total Non-current Assets	9,313.02	10,133.48
Current Assets		
Inventories	123.06	122.35
Financial Assets		
Investments	-	2,000.00
Trade Receivables	4,249.48	4,737.50
Cash and Cash Equivalents	2,332.00	1,772.36
Bank Balances other than Cash and Cash Equivalents	745.76	747.39
Loans	59.31	50.70
Other Financial Assets	15,345.59	14,155.63
Other Current Assets	7,276.58	7,156.66
Total Current Assets	30,131.78	30,742.59
TOTAL ASSETS	39,444.80	40,876.07
EQUITY and LIABILITIES		
Equity		
Equity Share Capital	5,799.49	5,799.30
Other Equity	18,493.26	20,199.05
Total Equity	24,292.75	25,998.35
Liabilities		
Non-current Liabilities		
Financial Liabilities		
Lease Liabilities	507.38	699.32
Provisions	235.02	250.38
Total Non-current Liabilities	742.40	949.70
Current Liabilities		
Financial Liabilities		
Lease Liabilities	148.49	148.29
Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	110.94	79.02
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	2,457.41	2,301.61
Other Financial Liabilities	2,320.07	2,215.52
Provisions	154.46	129.75
Current Tax Liabilities	44.32	-
Other Current Liabilities	9,173.96	9,053.83
Total Current Liabilities	14,409.65	13,928.02
Total Liabilities	15,152.05	14,877.72
TOTAL EQUITY and LIABILITIES	39,444.80	40,876.07





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Aptech Limited

Unaudited Consolidated Statement of Cash Flow for the half year ended September 30, 2024

(Amounts ₹ in lakhs)

Particulars	Period Ended September 30, 2024	Period Ended September 30, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	1,687.29	2,724.97
Adjustments for:		
Share Based Payment to Employees	6.52	(3.19)
Depreciation and Amortisation Expense	442.46	384.71
Allowances for Expected Credit Loss (Net)	254.80	194.91
Bad debts written off	10.00	6.30
Dividend Income	(41.97)	(75.30)
Bad debts Recovered	(105.71)	-
Finance Costs	50.46	73.97
Interest Income	(562.36)	(459.71)
Interest Income ROU Asset	(2.28)	(2.07)
Excess Provision/liability written back	(9.72)	(232.96)
Unrealised Loss/(Gain) on Exchange Fluctuation (Net)	(35.96)	(21.88)
(Profit)/Loss on sale of Property, Plant and Equipment (Net)	(1.74)	(3.93)
	4.51	(139.15)
Operating Profit Before Working Capital Changes	1,691.80	2,585.82
Changes in Working Capital		
Decrease/(Increase) in Inventories	(0.71)	(16.42)
Decrease/(Increase) in Trade Receivables and Unbilled Revenue	(127.09)	(4,009.39)
Decrease/(Increase) in Loans and advances	(3.18)	(6.01)
Decrease/(Increase) in Other Non-current Assets	(144.03)	(388.31)
Decrease/(Increase) in Other Current Financial Assets	(42.59)	(92.11)
Decrease/(Increase) in Other Current Assets	(119.92)	1,121.12
Increase/(Decrease) in Non-current Liabilities and Provisions	(202.27)	232.38
Increase/(Decrease) in Trade Payables	187.72	(5,007.46)
Increase/(Decrease) in Other Current Financial Liabilities and Provisions	201.10	(728.17)
Increase/(Decrease) in Other Current Liabilities	164.43	1,596.59
	(86.54)	(7,297.78)
Cash generated from / (used in) Operations	1,605.26	(4,711.96)
Net Income Tax (Paid)	(486.52)	(410.16)
Net Cash generated from/ (used in) Operating Activities	1,118.74	(5,122.12)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(383.02)	(644.24)
Proceeds from Sale of Property, Plant and Equipment	2.32	-
Sale of Investments	2,000.00	-
Dividend received	41.92	37.80
Interest Income	739.01	201.17
Proceeds from/(Investments) in Bank Deposits (Original maturity more than three months) (Net)	(232.68)	1,017.64
Net Cash generated from/ (used in) Investing Activities	2,167.55	612.37
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Warrants Written Back		
Buy back of shares		
Proceeds from exercise of Employees Stock Options	5.14	29.48
Proceeds/(Repayment) of Bank borrowings	-	1,451.71
Payment of Principal portion of Lease Liabilities	(71.64)	(84.13)
Payment of Interest portion of Lease Liabilities	(35.35)	(30.10)
Dividend paid	(2,609.69)	(2,485.15)
Interest Expenses	(15.11)	(43.87)
Net Cash generated from/ (used in) Financing Activities	(2,726.65)	(1,162.06)
Net (Decrease) / Increase in Cash and Cash Equivalents	559.64	(5,671.81)
Cash and Cash Equivalents at the beginning of the period	1,772.36	7,741.50
Cash and Cash Equivalents at the end of the period	2,332.00	2,069.69
Net (Decrease) / Increase in Cash and Cash Equivalents	559.64	(5,671.81)





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Notes :

1. The above Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 11, 2024. The Consolidated Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. The Unaudited Consolidated Financial Results for the quarter ended and half year ended September 30, 2024 have been subjected to limited review by the Statutory Auditors of the Company.
2. In the wake of Nigerian central bank removing trading restrictions on the official market, resulted in the Nigerian currency (Naira) dropping to a record low level, leading to foreign exchange loss of ₹ 39.67 lakhs & ₹ 89.74 lakhs on restating Bank balances and Trade Receivables for the quarter & half year ended September 30, 2024 (Previous quarter ₹ 50.07 lakhs & half year ₹ 339.15 lakhs). The drop in currency prices being of exceptional nature, pending stabilisation in its movement, the resulting loss is continued to be reflected as an exceptional item.
3. Income tax expense for the interim period is recognised based on the best estimate of the weighted average annual income tax rate expected for the full financial year. Income by way of dividend for which full deduction is available under Section 80M is not considered for the purpose of determining the weighted average annual income tax rate.
4. During the quarter and half year ended September 30, 2024 the Company has allotted 1,821 shares (Previous year: 19,548 shares) on exercise of Employee Stock Options.
5. The Board of Directors at its meeting held on May 2, 2024 have considered and in-principle approved the proposal to merge MEL Training and Assessments Limited (100% Domestic Subsidiary), Aptech Ventures Limited (Wholly owned Foreign Subsidiary) and Aptech Investment Enhancers Limited (Wholly owned step-Down Foreign Subsidiary) with Aptech Limited, the appointed date being April 1, 2024. The proposed merger would be subject to the required approvals from shareholders, regulatory and statutory authorities.
6. On a standalone basis, Aptech Limited has reported the following figures in its results for the quarter and half year ended September 30, 2024:
 - a. Revenue from Operations of ₹ 5,748.35 lakhs and ₹ 10,255.06 lakhs.
 - b. Profit / (Loss) before tax of ₹ 295.31 lakhs and ₹ 2,223.39 lakhs.
 - c. Profit / (Loss) after tax of ₹ 40.79 lakhs and ₹ 1,841.78 lakhs.

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



ATUL JAIN
Managing Director & CEO

Place : Mumbai
Date : November 11, 2024



Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Standalone Financial Results of Aptech Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors,

Aptech Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Aptech Limited** ("the Company") for the quarter ended September 30, 2024 and for the year to date period from April 1, 2024 to September 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) 34, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm Registration No. 100991W



A handwritten signature in blue ink, appearing to read "Ojas A. Parekh". The signature is fluid and cursive, with a large loop at the end.

OJAS A. PAREKH

Partner

Membership No. 115379

UDIN : 24115379BKCYX7560

PLACE : Mumbai

DATE : November 11, 2024

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(Amounts ₹ in lakhs except for EPS)

Particulars	Quarter Ended			Half Year Ended		Year Ended March 31, 2024
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
I. Revenue from Operations	5,748.35	4,506.71	4,916.67	10,255.06	12,267.40	21,316.44
II. Other Income	270.32	1,774.76	307.08	2,045.08	2,353.91	2,868.51
III. Total Income (I+II)	6,018.67	6,281.47	5,223.75	12,300.14	14,621.31	24,184.95
IV. Expenses :						
i. Purchases of Stock-in-Trade	21.48	17.53	17.09	39.01	29.26	41.38
ii. Changes in Inventories of Stock-in-Trade	2.04	(0.13)	(1.90)	1.91	(0.77)	0.87
iii. Employee Benefits Expense	1,381.87	1,410.56	1,358.33	2,792.43	2,951.45	5,912.56
iv. Finance Costs	4.51	15.81	31.90	20.32	50.07	75.00
v. Depreciation and Amortisation Expense	87.92	85.34	83.81	173.26	164.65	341.85
vi. Other Expenses	4,225.54	2,824.28	2,941.16	7,049.82	7,976.68	14,004.49
Total Expenses	5,723.36	4,353.39	4,430.39	10,076.75	11,171.34	20,376.15
V. Profit/(Loss) before Tax (III-IV)	295.31	1,928.08	793.36	2,223.39	3,449.97	3,808.80
VI. Tax Expense (Refer Note 2)						
i. Current Tax	152.61	141.21	251.75	293.82	487.70	698.58
ii. Deferred Tax (Including MAT Expenses)	101.91	(14.12)	(17.56)	87.79	(29.04)	(103.01)
Total Tax Expense	254.52	127.09	234.19	381.61	458.66	595.57
VII. Profit/(Loss) for the Period (V -VI)	40.79	1,800.99	559.17	1,841.78	2,991.31	3,213.23
VIII. Other Comprehensive Income						
Items that will not be reclassified to Profit or Loss						
i. Gain/(Loss) on Remeasurement of Defined Benefit Plan	(144.09)	(55.81)	17.18	(199.90)	2.33	(136.68)
ii. Gain/(Loss) on Fair Valuation on Equity Instruments	(20.00)	(4.00)	(27.00)	(24.00)	3.00	17.00
iii. Income Tax on above	41.96	16.25	(5.02)	58.21	(0.71)	39.80
Other Comprehensive Income	(122.13)	(43.56)	(14.84)	(165.69)	4.62	(79.88)
IX. Total Comprehensive Income for the Period (VII+VIII)	(81.34)	1,757.43	544.33	1,676.09	2,995.93	3,133.35
X. Paid-up Equity Share Capital (Face value of ₹ 10 each)	5,799.49	5,799.30	5,797.52	5,799.49	5,797.52	5,799.30
XI. Other Equity						20,465.21
XII. Earnings per share (of ₹ 10 each) (Not Annualised)						
Basic EPS (₹)	0.07	3.11	0.96	3.18	5.16	5.54
Diluted EPS (₹)	0.07	3.10	0.96	3.17	5.15	5.54



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

(Amounts ₹ in lakhs)

Particulars	Quarter Ended			Year Half Ended		Year Ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
SEGMENT REVENUE						
a. Retail	4,799.15	4,275.86	4,603.14	9,075.01	8,250.28	16,611.79
b. Institutional	949.20	230.85	313.53	1,180.05	4,017.12	4,704.65
Total (a+b)	5,748.35	4,506.71	4,916.67	10,255.06	12,267.40	21,316.44
SEGMENT RESULTS						
A. Retail	1,249.95	1,183.91	1,661.76	2,433.86	2,592.34	4,848.18
B. Institutional	(300.02)	(224.04)	(315.91)	(524.05)	153.09	(555.79)
Sub-Total (A+B)	949.93	959.88	1,345.85	1,909.81	2,745.43	4,292.39
C. Unallocable Expenses						
Finance Costs	4.51	15.82	31.90	20.32	50.07	75.00
Other Expenses	912.94	790.74	712.10	1,703.69	1,476.48	3,038.31
Sub-Total (C)	917.45	806.56	744.00	1,724.01	1,526.55	3,113.31
Total (A+B-C)	32.48	153.32	601.85	185.80	1,218.88	1,179.08
D. Unallocable Income						
Other Income	262.83	1,774.76	191.51	2,037.59	2,231.09	2,629.72
Profit/ (Loss) before Tax (A+B-C+D)	295.31	1,928.08	793.36	2,223.39	3,449.97	3,808.80

Particulars	As at September 30, 2024	As at June 30, 2024	As at September 30, 2023	As at March 31, 2024
I. SEGMENT ASSETS				
a. Retail	3,642.47	3,761.22	3,442.62	3,295.57
b. Institutional	2,280.19	1,826.15	8,992.93	2,138.48
c. Other Unallocable Assets:				
Investments	6,521.69	8,541.69	8,531.69	8,545.69
Cash and Cash Equivalents, Bank balances and Bank Deposits	11,521.64	10,068.24	7,025.35	9,819.57
Others	6,580.29	7,000.57	6,781.57	7,034.02
Total Segment Assets	30,546.28	31,197.87	34,774.16	30,833.33
II. SEGMENT LIABILITIES				
a. Retail	3,147.79	2,991.63	2,581.72	2,642.61
b. Institutional	989.70	804.50	3,555.48	877.75
c. Other Unallocable Liabilities	1,066.21	1,985.31	2,524.46	1,048.46
Total Segment Liabilities	5,203.70	5,781.44	8,661.66	4,568.82
Net Capital Employed (I-II)	25,342.58	25,416.43	26,112.50	26,264.51

Note :

The Managing Director & CEO has been identified as the Chief Operating Decision Maker. He examines the Company's performance on an entity level. The Company has two Operating segments, i.e. 'Retail' and 'Institutional'. Thus, the segment revenue, segment results, total carrying value of segment assets and segment liabilities, total costs incurred to acquire segment assets, total amount of charge of depreciation during the period are all reflected in the results as at and for the quarter and Half year ended September 30, 2024.

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

Atul Jain
ATUL JAIN
Managing Director and CEO

Place: Mumbai
Date: November 11, 2024



Aptech Limited
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Aptech Limited
Unaudited Standalone Balance Sheet as at September 30, 2024

(Amounts ₹ in lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024
ASSETS		
Non-current Assets		
Property, Plant and Equipment	822.19	873.42
Right-of-Use Assets	104.87	120.22
Other Intangible Assets	266.84	264.36
Intangible Assets under Development	9.36	21.24
Financial Assets		
Investments	6,521.69	6,545.69
Loans	4.04	8.31
Other Financial Assets	29.61	254.16
Deferred Tax Assets (Net)	3,591.40	3,661.20
Other Non-current Assets	1,104.84	1,178.89
Total Non-current Assets	12,454.84	12,927.49
Current Assets		
Inventories	51.28	53.19
Financial Assets		
Investments	-	2,000.00
Trade Receivables	3,138.66	3,429.95
Cash and Cash Equivalents	634.79	568.52
Bank Balances other than Cash and Cash Equivalents	745.76	747.39
Loans	56.08	49.20
Other Financial Assets	11,406.90	9,109.90
Other Current Assets	2,057.97	1,947.69
Total Current Assets	18,091.44	17,905.84
TOTAL ASSETS	30,546.28	30,833.33
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	5,799.49	5,799.30
Other Equity	19,543.09	20,465.21
Total Equity	25,342.58	26,264.51
Liabilities		
Non-current Liabilities		
Financial Liabilities		
Lease Liabilities	85.64	98.76
Provisions	178.21	191.29
Total Non-current Liabilities	263.85	290.05
Current Liabilities		
Financial Liabilities		
Lease Liabilities	25.93	24.93
Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	66.80	19.67
(B) others	1,255.58	1,150.86
Other Financial Liabilities	1,167.68	996.72
Provisions	186.40	128.90
Other Current Liabilities	2,237.46	1,957.69
Total Current Liabilities	4,939.85	4,278.77
Total Liabilities	5,203.70	4,568.82
TOTAL EQUITY AND LIABILITIES	30,546.28	30,833.33





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Aptech Limited

Unaudited Standalone Statement of Cash Flow for the half year ended September 30, 2024

(Amounts ₹ in lakhs)


Particulars	Period Ended September 30, 2024	Period Ended September 30, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	2,223.39	3,449.97
Adjustments for:		
Share Based Payment to Employees	6.52	(3.76)
Depreciation and Amortisation Expense	173.26	164.65
Allowances for Expected Credit Loss (Net)	161.83	179.36
Bad debts written off	10.00	6.31
Finance Costs	20.32	50.07
Interest Income	(382.02)	(271.50)
Dividend Income	(1,594.52)	(1,932.78)
Interest Income ROU Asset	(0.45)	(0.42)
Excess Provision/Liability written back	(6.61)	(133.23)
Unrealised Loss/(Gain) on Exchange Fluctuation (Net)	5.58	3.06
(Profit)/Loss on Sale of Property, Plant and Equipment (Net)	(1.17)	(0.54)
	(1,607.26)	(1,938.78)
Operating Profit before Working Capital Changes	616.13	1,511.19
Changes in Working Capital		
Decrease/(Increase) in Inventories	1.91	(0.77)
Decrease/(Increase) in Trade Receivables and Unbilled Revenue	(342.11)	(4,758.03)
Decrease/(Increase) in Loans	(6.09)	(5.57)
Decrease/(Increase) in Other Non-current Assets	(139.20)	(199.09)
Decrease/(Increase) in Other Current Financial Assets	(69.62)	(121.52)
Decrease/(Increase) in Other Current Assets	(110.28)	2,550.97
Increase/(Decrease) in Non-current Liabilities and Provisions	(212.98)	(11.52)
Increase/(Decrease) in Trade Payables	151.85	(4,921.96)
Increase/(Decrease) in Other Current Financial Liabilities and Provisions	248.19	(475.83)
Increase/(Decrease) in Other Current liabilities	279.79	(617.00)
	(198.54)	(8,560.32)
Cash generated from / (used in) Operations	417.59	(7,049.13)
Net Income Tax (Paid)	(40.80)	(405.75)
Net Cash generated from / (used in) Operating Activities	376.79	(7,454.88)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(110.97)	(110.02)
Proceeds from Sale of Property, Plant and Equipment	1.74	-
Sale of Investments	2,000.00	-
Interest Income	473.51	65.42
Dividend received	1,594.52	1,857.57
Proceeds from/(Investments) in Bank Deposits (maturity more than three months)(Net)	(1,635.80)	859.61
Net Cash generated from / (used in) Investing Activities	2,323.00	2,672.58
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from exercise of Employees Stock Options	8.61	35.03
Payment of Principal portion of Lease Liabilities	(12.12)	(19.25)
Payment of Interest portion of Lease Liabilities	(5.21)	(6.21)
Proceeds/(Repayment) of Bank borrowings	-	1,451.71
Dividend paid	(2,609.69)	(2,485.15)
Interest Expenses	(15.11)	(43.86)
Net Cash generated from / (used in) Financing Activities	(2,633.52)	(1,067.73)
Net (Decrease) / Increase in Cash and Cash Equivalents	66.27	(5,850.03)
Cash and Cash Equivalents at the beginning of the period	568.52	6,176.80
Cash and Cash Equivalents at the end of the period	634.79	326.77
Net (Decrease) / Increase in Cash and Cash Equivalents	66.27	(5,850.03)



Notes :

1. The above Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 11, 2024. The Standalone Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. The Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2024 have been subjected to limited review by the Statutory Auditors of the Company.
2. Income tax expense for the interim period is recognised based on the best estimate of the weighted average annual income tax rate expected for the full financial year. Income by way of dividend for which full deduction is available under Section 80M is not considered for the purpose of determining the weighted average annual income tax rate.
3. Other income for the quarter ended June 30, 2024 and for half year ended September 30, 2024, includes dividend of ₹1,552.60 lakhs received from a subsidiary (Previous period ₹ 1,857.57 lakhs).
4. During the quarter and Half year ended September 30, 2024 the Company has allotted 1,821 shares (Previous year: 19,548 shares) on exercise of Employee Stock Options.
5. The Board of Directors at its meeting held on May 2, 2024 have considered and in-principle approved the proposal to merge MEL Training and Assessments Limited (100% Domestic Subsidiary), Aptech Ventures Limited (Wholly owned Foreign Subsidiary) and Aptech Investment Enhancers Limited (Wholly owned step-Down Foreign Subsidiary) with Aptech Limited, the appointed date being April 1, 2024. The proposed merger would be subject to the required approvals from shareholders, regulatory and statutory authorities.

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


ATUL JAIN
Managing Director and CEO

Place: Mumbai
Date: November 11, 2024

