



Unleash your potential

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

01st November, 2023

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 01, 2023

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 01, 2023 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 30th September, 2023.

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 30th September, 2023 and Limited Review report of Statutory Auditors (Standalone and Consolidated) for the quarter and half year ended on 30th September, 2023.
2. Approval of the Cost Audit Report submitted by M/s. SAPSJ & Associates for the Financial Year end March 31, 2023.

The aforesaid Meeting commenced at 12.30 p.m. and concluded at 02.15 p.m.

This is for your information and record.

Yours faithfully

For Aptech Limited

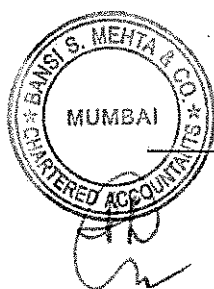
A.K. Biyani
Company Secretary
Encl.: as above

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 of
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, 2023 and for the year to date period from April 1, 2023 to September 30, 2023 ("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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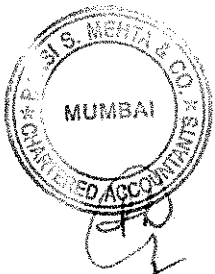
4. The Statement includes the results of the following entities :

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 Ltd., 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, 2023, total revenue of ₹ 8.58 lakhs and ₹ 8.58 lakhs, total net profit/(loss) after tax (including due to exchange translation) of ₹ 5.20 lakhs and ₹ 4.59 lakhs and total comprehensive income/(loss) (including due to exchange translation) of ₹ 5.20 lakhs and ₹ 4.59 lakhs, for the quarter ended September 30, 2023 and for the year to date period from April 1, 2023 to September 30, 2023, respectively, and cash flows (net) of ₹ NIL lakhs for the year to date period from April 1, 2023 to September 30, 2023, 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 ₹ 1,354.45 lakhs as at September 30, 2023, total revenue of ₹ 290.82 lakhs and ₹ 677.77 lakhs, total net profit/(loss) after tax (including due to exchange translation) of ₹ 35.70 lakhs and ₹ 33.95 lakhs and total comprehensive income/(loss) (including due to exchange translation) of ₹ 35.70 lakhs and ₹ 33.95 lakhs, for the quarter ended and for the year to date period from April 1, 2023 to September 30, 2023, respectively, and cash flows (net) of ₹ 223.38 lakhs for the year to date period from April 1, 2023 to September 30, 2023, 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



PARESH H. CLERK
Partner

Membership No.36148
UDIN : 23036148BGWKUA4470

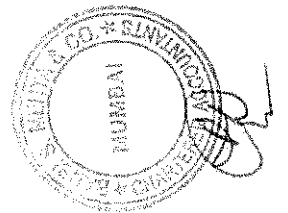
PLACE : Mumbai

DATED : November 1, 2023

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Amounts ₹ in lakhs except for EPS)

Particulars	Quarter Ended						Half Year Ended		Year Ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	September 30, 2022	September 30, 2022	March 31, 2023	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I. Revenue from Operations	10,931.83	12,278.09	10,500.22	23,209.92	16,100.12	45,691.68			
II. Other Income	496.53	277.93	537.90	774.46	732.29	1,316.94			
III. Total Income (I+II)	11,428.36	12,556.02	11,038.12	23,984.38	16,832.41	47,008.62			
IV. Expenses :									
i. Purchases of Stock-in-Trade	73.96	60.58	45.89	134.54	101.36	181.50			
ii. Changes in Inventories of Stock-in-Trade	(13.71)	(2.71)	2.69	(16.42)	(1.04)	7.01			
iii. Employee Benefits Expense	1,712.97	1,934.84	1,578.74	3,647.81	3,270.23	6,744.38			
iv. Finance Costs	43.62	30.35	0.14	73.97	0.49	13.71			
v. Depreciation and Amortisation Expense	199.07	185.64	163.90	384.71	329.93	650.14			
vi. Other Expenses	7,798.74	8,896.91	7,437.45	16,695.65	10,920.79	31,185.78			
Total Expenses	9,814.65	11,105.61	9,228.81	20,920.26	14,621.76	38,782.52			
V. Profit / (loss) before exceptional items and tax (III-IV)	1,613.71	1,450.41	1,809.31	3,064.12	2,210.65	8,226.10			
VI. Exceptional Items (Net) (Refer Note 3)	(11.87)	(327.28)		(339.15)					
VII. Profit / (Loss) before Tax (V-VI)	1,601.84	1,123.13	1,809.31	2,724.97	2,210.65	8,226.10			
VIII. Tax Expense									
i. Current Tax	470.31	318.63	476.60	788.94	574.12	2,415.33			
ii. Deferred Tax (Including recognition of MAT Credit Entitlement)	(11.37)	(6.89)	(22.57)	(18.26)	(20.06)	(957.94)			
Total Tax Expense	458.94	311.74	454.03	770.68	554.06	1,457.39			
IX. Profit / (Loss) for the Period (VII-VIII)	1,142.90	811.39	1,355.28	1,954.29	1,656.59	6,768.71			
X. Items that will not be reclassified to Profit or Loss									
i. Gain/(Loss) on Remeasurement of Defined Benefit Plan	15.31	(5.64)	(12.56)	9.67	(30.31)	(143.33)			
ii. Gain/(Loss) on Fair Valuation of Equity Instruments	(27.00)	30.00	60.00	3.00	49.00	(9.00)			
iii. Income Tax on above	(4.58)	1.87	2.67	(2.71)	7.78	38.55			
Other Comprehensive Income	(16.27)	26.23	50.11	9.96	26.47	(113.78)			
XI. Total Comprehensive Income for the Period (IX+X)	1,126.63	837.62	1,405.39	1,964.25	1,683.06	6,554.93			
XII. Paid-up Equity Share Capital (Face value of ₹ 10 each)	5,797.52	4,142.75	4,137.86	5,797.52	4,137.86	4,141.45			
XIII. Other Equity						21,493.90			
XIV. Earnings per share (of ₹ 10 each) (Not Annualised) (Refer Note 6)									
Basic EPS (₹)	1.97	1.40	2.34	3.37	2.86	11.69			
Diluted EPS (₹)	1.97	1.40	2.33	3.37	2.85	11.67			





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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, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
SEGMENT REVENUE						
a. Retail	10,360.59	8,414.92	8,853.47	18,775.51	13,715.14	28,498.81
b. Institutional	571.24	3,863.17	1,646.75	4,434.41	2,384.98	17,192.87
Total (a+b)	10,931.83	12,278.09	10,500.22	23,209.92	16,100.12	45,691.68
SEGMENT RESULTS						
A. Retail	2,463.30	1,643.40	2,638.47	4,106.70	3,943.78	6,913.29
B. Institutional	(398.46)	316.63	(193.48)	(81.63)	(472.73)	3,748.28
	2,064.84	1,960.03	2,444.99	4,024.87	3,471.05	10,661.57
C. Exceptional Items (Net) (Refer Note 3)	(11.87)	(327.28)		(339.15)		
Sub-Total (A+B+C)	2,052.97	1,632.75	2,444.99	3,685.72	3,471.05	10,661.57
D. Unallocable Expenses						
Share Based Payment to Employees	31.91	18.17		50.08	0.01	1.08
Finance Costs	716.94	784.25	751.22	1,481.09	1,480.23	3,062.08
Other Expenses	748.75	782.42	731.22	1,531.17	1,480.24	3,063.16
Total (D)	1,304.22	850.33	1,693.77	2,154.55	1,990.81	7,598.41
Total (A+B+C-D)	748.75	782.42	751.22	1,531.17	1,480.24	3,063.16
E. Unallocable Income						
Other Income	297.62	272.80	115.54	570.42	219.84	627.69
Profit/ (Loss) Before Tax (A+B+C-D+E)	1,601.84	1,123.13	1,809.31	2,724.97	2,210.65	8,226.10

(Amounts ₹ in lakhs)

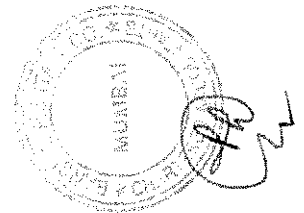
Particulars	As at September 30, 2023	As at June 30, 2023	As at September 30, 2022	As at March 31, 2023
I. SEGMENT ASSETS				
a. Retail	9,733.08	9,113.95	6,833.88	7,720.83
b. Institutional	10,411.29	9,370.78	6,381.36	8,984.77
c. Other Unallocable Assets:				
Investments	2,277.00	2,304.00	2,332.01	2,274.00
Cash and Cash Equivalents, Bank Balances and Bank Deposits	14,732.23	14,670.26	8,733.69	21,423.26
Other Assets	2,652.70	8,477.56	7,504.20	7,733.82
Total Segment Assets	44,806.30	43,936.55	31,785.14	48,136.68
II. SEGMENT LIABILITIES				
a. Retail	11,667.37	11,075.82	7,760.64	8,996.42
b. Institutional	4,551.75	5,047.16	2,484.06	10,245.77
c. Other Unallocable Liabilities	3,446.43	3,817.59	844.61	3,259.14
Total Segment Liabilities	19,665.55	19,940.57	11,089.31	22,501.33
Net Capital Employed (I-II)	25,140.75	23,995.98	20,695.83	25,635.35

Note :
 The Whole-time Director & Interim 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, 2023.

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


 ANUJ KACKER
 Whole-time Director & Interim CEO

Place : Mumbai
 Date : November 1, 2023






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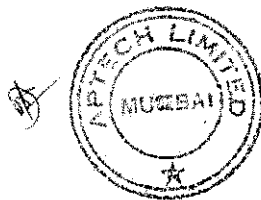
Notes :

1. The above Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 1, 2023. 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, 2023 have been subjected to limited review by the Statutory Auditors of the Company.
2. The Company granted 212,073 Stock Options to its employees under Aptech ESOP 2021 Scheme to vest on fulfilling certain conditions at the end of 1st, 2nd and 3rd year from the date of grant and accordingly, the Company has been recognising compensation expense of such options under 'Employee Benefits Expenses' as 'Share Based Payment to Employees'. For the quarter and half year ended September 30, 2023, NIL and 31,753 ESOPs have lapsed and therefore, the compensation expense is arrived at after the reversal of ₹ NIL and ₹ 19.89 Lakhs, respectively.
3. 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 losses of ₹ 3.39 crores on restating Bank balances and Trade Receivable for the period ending September 30, 2023. The drop in currency prices being of exceptional nature, the resulting loss is reflected as an exceptional item during the quarter ended June 30, 2023 and September 30, 2023 ₹ 327 lakhs and ₹ 11.87 lakhs, respectively.
4. 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.
5. Deferred Tax for the year ended March 31, 2023 includes recognition of MAT Credit Entitlement of ₹ 1,491.44 lakhs on the basis that the Company will have sufficient taxable profits against which such unutilised credit will be available for set off.
6. The Company has allotted 16,541,152 fully paid-up shares of face value ₹10/- each during the quarter ended September 30, 2023 in the ratio of two equity shares for every five equity shares held, pursuant to bonus issue approved by the shareholders through postal ballot. The bonus shares were issued by capitalization of profits transferred from Capital Redemption Reserve. As a result of the capitalisation of bonus issue, Earnings per share (basic and diluted) for all periods presented has been adjusted retrospectively.
7. On a standalone basis, Aptech Limited has reported the following figures in its results for the quarter and half year ended September 30, 2023:
 - a. Revenue from Operations of ₹ 4917.67 and 12267.40 lakhs.
 - b. Profit / (Loss) before tax of ₹ 793.36 and 3449.97 lakhs.
 - c. Profit / (Loss) after tax of ₹ 559.17 and 2991.31 lakhs.

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


ANUJ KACKER
Whole-time Director & Interim CEO

Place : Mumbai
Date : November 1, 2023



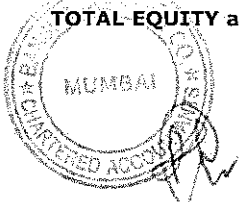


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Aptech Limited
Unaudited Consolidated Balance Sheet as at September 30, 2023

(Amounts ₹ in lakhs)

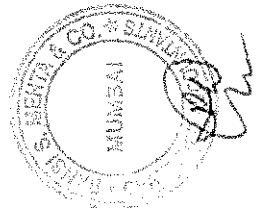
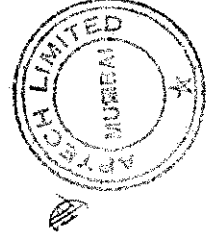
Particulars	As at September 30, 2023	As at March 31, 2023
ASSETS		
Non-current Assets		
Property, Plant and Equipment	1,501.52	1,154.31
Capital Work-in-Progress	9.01	162.11
Right-of-Use Assets	619.74	687.91
Other Intangible Assets	380.08	436.73
Intangible Assets under Development	254.45	114.35
Financial Assets		
Investments	2,280.30	2,277.20
Loans	21.61	10.94
Other Financial Assets	725.71	5,458.03
Deferred Tax Assets (Net)	4,058.64	4,040.39
Other Non-current Assets	797.22	790.40
Total Non-current Assets	10,648.28	15,132.37
Current Assets		
Inventories	134.63	118.21
Financial Assets		
Trade Receivables	11,386.04	5,576.14
Cash and Cash Equivalents	2,069.69	7,741.50
Bank Balances other than Cash and Cash Equivalents	752.63	1,351.80
Loans	57.17	61.83
Other Financial Assets	12,526.71	9,802.56
Other Current Assets	7,231.16	8,352.28
Total Current Assets	34,158.03	33,004.32
TOTAL ASSETS	44,806.31	48,136.69
EQUITY and LIABILITIES		
Equity		
Equity Share Capital	5,797.52	4,141.45
Other Equity	19,343.23	21,493.90
Total Equity	25,140.75	25,635.35
Liabilities		
Non-current Liabilities		
Financial Liabilities		
Lease Liabilities	544.55	598.62
Provisions	232.38	242.63
Total Non-current Liabilities	776.93	841.25
Current Liabilities		
Financial Liabilities		
Borrowings	1,451.71	-
Lease Liabilities	107.81	94.20
Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	125.40	116.10
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	4,794.05	9,810.81
Other Financial Liabilities	2,467.40	3,294.15
Provisions	55.38	54.54
Current Tax Liabilities	450.45	417.92
Other Current Liabilities	9,436.43	7,872.37
Total Current Liabilities	18,888.63	21,660.09
Total Liabilities	19,665.56	22,501.34
TOTAL EQUITY and LIABILITIES	44,806.31	48,136.69



Aptech Limited
Unaudited Consolidated Statement of Cash Flows



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Particulars	(Amounts ₹ in lakhs)	
	Period ended September 30, 2023	Period ended September 30, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	2,724.97	2,210.65
Adjustments for:		
Share Based Payment to Employees	(3.19)	57.02
Depreciation and Amortisation Expense	384.71	329.93
Allowances for Expected Credit Loss (Net)	194.91	745.14
Bad debts written off	6.30	17.76
Dividend Income	(75.30)	(75.21)
Finance Costs	73.97	0.49
Interest Income	(459.71)	(143.52)
Interest Income ROU Asset	(2.07)	(423.50)
Excess Provision/liability written back	(232.96)	15.88
Unrealised Loss/(Gain) on Exchange Fluctuation (Net)	(21.88)	(0.54)
(Profit)/Loss on sale of Property, Plant and Equipment (Net)	(3.93)	-
Operating Profit Before Working Capital Changes	(139.15)	523.45
	2,585.82	2,734.10
Changes in Working Capital		
Decrease/(Increase) in Inventories	(16.42)	(1.04)
Decrease/(Increase) in Trade Receivables and Unbilled Revenue	(4,009.39)	(8.54)
Decrease/(Increase) in Loans and advances	(6.01)	(35.09)
Decrease/(Increase) in Other Non-current Assets	(388.31)	0.57
Decrease/(Increase) in Other Current Financial Assets	(92.11)	(673.46)
Decrease/(Increase) in Other Current Assets	1,121.12	(1,813.39)
Increase/(Decrease) in Non-current Liabilities and Provisions	232.38	373.37
Increase/(Decrease) in Trade Payables	(5,007.46)	(200.99)
Increase/(Decrease) in Other Current Liabilities and Provisions	(728.17)	549.25
Increase/(Decrease) in Other Current Liabilities	1,596.59	679.32
	(7,297.78)	(1,130.00)
Cash generated from / (used in) Operations	(4,711.96)	1,604.10
Net Income Tax (Paid)	(410.16)	(538.39)
Net Cash generated from/ (used in) Operating Activities	(5,122.12)	1,065.71

B. CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of Property, Plant and Equipment	(644.24)	(242.00)
Proceeds from Sale of Property, Plant and Equipment	-	0.94
Dividend received	37.80	75.20
Interest Income	201.17	143.52
Proceeds from/(Investments) in Bank Deposits (Original maturity more than three months) (Net)	1,017.64	(1,896.45)

Net Cash generated from/ (used in) Investing Activities

	612.37	(1,918.79)
--	---------------	-------------------

C. CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from exercise of Employees Stock Options	29.48	33.07
Proceeds/(Repayment) of Bank borrowings	1,451.71	-
Payment of Principal portion of Lease Liabilities	(84.13)	-
Payment of Interest portion of Lease Liabilities	(30.10)	(0.49)
Dividend paid (Including Dividend Distribution Tax)	(2,485.15)	(2,067.54)
Finance Costs	(43.87)	-

Net Cash generated from/ (used in) Financing Activities

	(1,162.06)	(2,031.72)
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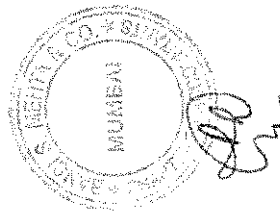
Net (Decrease) / Increase in Cash and Cash Equivalents

	(5,671.81)	(2,884.80)
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Cash and Cash Equivalents at the beginning of the year	7,741.50	5,365.76
Cash and Cash Equivalents at the end of the year	2,069.69	2,480.96

Net (Decrease) / Increase in Cash and Cash Equivalents

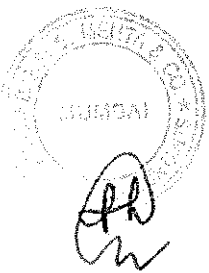
	(5,671.81)	(2,884.80)
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Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Standalone Financial Results of Aptech Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

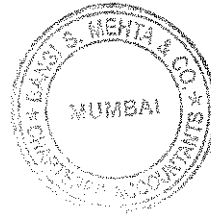
**To the Board of Directors,
Aptech Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Aptech Limited** ("the Company") for the quarter ended September 30, 2023 and for the year to date period from April 1, 2023 to September 30, 2023 ("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.



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 black ink, appearing to be "PH" followed by a long horizontal line and a vertical stroke at the end.

PARESH H. CLERK
Partner
Membership No. 36148
UDIN : 23036148BGWKTZ6255

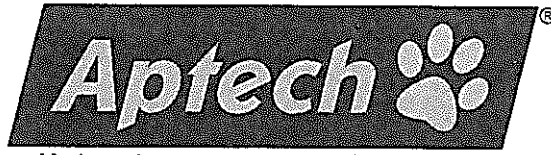
PLACE : Mumbai
DATED : November 1, 2023

APTECH LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

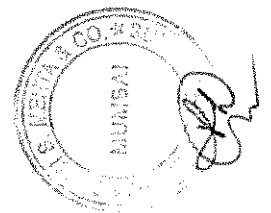
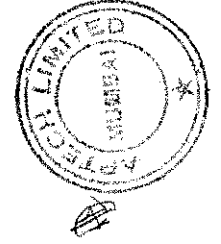
(Amounts ₹ in lakhs except for EPS)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	
I. Revenue from Operations	4,916.67	7,350.73	4,085.22	12,267.40	6,825.97	26,769.30
II. Other Income	307.08	2,046.83	114.43	2,353.91	908.96	1,284.41
III. Total Income (I+II)	5,223.75	9,397.56	4,199.65	14,621.31	7,734.93	28,053.71
IV. Expenses :						
i. Purchases of Stock-in-Trade	17.09	12.17	13.92	29.26	25.08	32.20
ii. Changes in Inventories of Stock-in-Trade	(1.90)	1.13	0.04	(0.77)	1.24	21.06
iii. Employee Benefits Expense	1,358.33	1,593.12	1,293.55	2,951.45	2,711.02	5,556.62
iv. Finance Costs	31.90	18.17	5.27	50.07	5.62	7.19
v. Depreciation and Amortisation Expense	83.81	80.84	102.05	164.65	209.05	383.83
vi. Other Expenses	2,941.16	5,035.52	2,043.02	7,976.68	3,294.91	15,702.44
Total Expenses	4,430.39	6,740.95	3,457.85	11,171.34	6,246.92	21,703.34
V. Profit/(Loss) before Tax (III-IV)	793.36	2,656.61	741.80	3,449.97	1,488.01	6,350.37
VI. Tax Expense						
i. Current Tax	251.75	235.95	215.27	487.70	236.68	1,778.06
ii. Deferred Tax (Including recognition of MAT Credit Entitlement)	(17.56)	(11.48)	(17.85)	(29.04)	(17.10)	(961.68)
Total Tax Expense	234.19	224.47	197.42	458.66	219.58	816.38
VII. Profit/(Loss) for the Period (V-VI)	559.17	2,432.14	544.38	2,991.31	1,268.43	5,533.99
VIII. Other Comprehensive Income						
Items that will not be reclassified to Profit or Loss						
i. Gain/(Loss) on Remeasurement of Defined Benefit Plan	17.18	(14.85)	0.51	2.33	(24.07)	(106.18)
ii. Gain/(Loss) on Fair Valuation on Equity Instruments	(27.00)	30.00	60.00	3.00	49.00	(9.00)
iii. Income Tax on above	(5.02)	4.31	0.18	(0.71)	6.96	29.24
Other Comprehensive Income	(14.84)	19.46	60.69	4.62	31.89	(85.94)
IX. Total Comprehensive Income for the Period (VII+VIII)	544.33	2,451.60	605.07	2,995.93	1,300.32	5,448.05
X. Paid-up Equity Share Capital (Face value of ₹ 10 each)	5,797.52	4,142.75	4,137.86	5,797.52	4,137.86	4,141.45
XI. Other Equity						21,433.99
XII. Earnings per share (of ₹ 10 each) (Not Annualised) (Refer Note 6)						
Basic EPS (₹)	0.96	4.20	0.94	5.16	2.19	9.55
Diluted EPS (₹)	0.96	4.19	0.94	5.15	2.18	9.54



Unleash your potential

Aptech Limited
 Regd. office: Aptech House
 A-65, MIDC, Marol, Andheri (E),
 Mumbai - 400 093.
 T: 91 22 6828 2300 / 6646 2300
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STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED AS PER REGULATION 33 OF
 SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Particulars	Quarter Ended				Half Year Ended		Year Ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
SEGMENT REVENUE							
a. Retail	4,603.14	3,647.14	3,499.78	8,250.28	6,056.00	12,945.67	
b. Institutional	313.53	3,703.59	585.44	4,017.12	769.97	13,823.63	
Total (a+b)	4,916.67	7,350.73	4,085.22	12,267.40	6,825.97	26,769.30	
SEGMENT RESULTS							
A. Retail	1,661.76	930.58	1,318.46	2,592.34	2,261.08	4,481.07	
B. Institutional	(315.91)	469.00	118.97	153.09	(103.59)	3,874.83	
Sub-Total (A+B)	1,345.85	1,399.58	1,437.43	2,745.43	2,157.49	8,355.90	
C. Unallocable Expenses							
Finance Costs	31.90	18.17	5.13	50.07	5.13	6.70	
Other Expenses	712.10	764.38	749.95	1,476.48	1,469.42	3,049.45	
Sub-Total (C)	744.00	782.55	755.08	1,526.55	1,474.55	3,056.16	
Total (A+B-C)	601.85	617.03	682.35	1,218.88	682.94	5,299.74	
D. Unallocable Income							
Other Income	191.51	2,039.58	59.45	2,231.09	805.07	1,050.63	
Profit/(Loss) before Tax (A+B-C+D)	793.36	2,656.61	741.80	3,449.97	1,488.01	6,350.37	

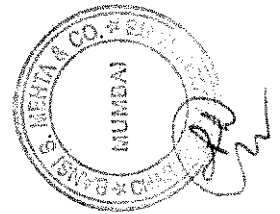
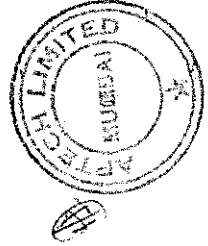
Particulars	(Amounts ₹ in lakhs)			
	As at September 30, 2023	As at June 30, 2023	As at September 30, 2022	As at March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited
I. SEGMENT ASSETS				
a. Retail	3,442.62	2,854.38	3,535.36	2,740.25
b. Institutional	8,992.93	7,977.76	3,421.91	7,010.52
c. Other Unallocable Assets:				
Investments	8,531.69	8,558.69	8,586.69	8,528.69
Cash and Cash Equivalents, Bank balances and Bank Deposits	7,025.35	7,812.64	2,243.89	13,735.60
Others	6,781.57	7,744.56	6,983.75	6,962.62
Total Segment Assets	34,774.16	34,948.03	24,471.60	38,977.68
II. SEGMENT LIABILITIES				
a. Retail	2,581.72	2,334.69	1,516.93	1,990.85
b. Institutional	3,555.48	4,008.39	799.54	9,017.46
c. Other Unallocable Liabilities:				
Finance Costs	2,524.46	3,054.46	695.09	2,393.92
Other Liabilities	8,661.66	9,297.54	3,011.56	13,402.23
Total Segment Liabilities	26,112.50	25,550.49	21,460.04	25,575.45
Net Capital Employed (I-II)				

Note: The Whole-time Director & Interim 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, 2023.

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

ANUJ KACKER
 Whole-time Director & Interim CEO

Place: Mumbai
 Date: November 1, 2023





Aptech Limited
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Notes :

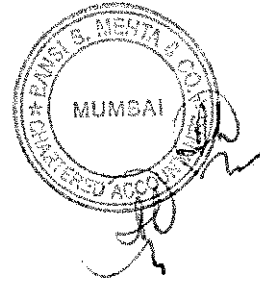
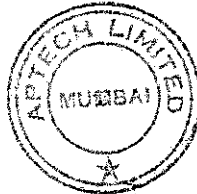
1. The above Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 1, 2023. The Standalone Financial Results of the Company 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, 2023 have been subjected to limited review by the Statutory Auditors of the Company.
2. The Company granted 212,073 Stock Options to its employees under Aptech ESOP 2021 Scheme to vest on fulfilling certain conditions at the end of 1st, 2nd and 3rd year from the date of grant and accordingly, the Company has been recognising compensation expense of such options under 'Employee Benefits Expenses' as 'Share Based Payment to Employees'. For the quarter and half year ended September 30, 2023, NIL and 31,753 ESOPs have lapsed and therefore, the compensation expense is arrived at after the reversal of ₹ NIL and ₹ 19.89 Lakhs, respectively.
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. Other income for the quarter ended June 30, 2023 includes dividend of ₹1,857.57 lakhs received from a subsidiary.
5. Deferred Tax for the year ended March 31, 2023 includes recognition of MAT Credit Entitlement of ₹ 1,491.44 lakhs on the basis that the Company will have sufficient taxable profits against which such unutilised credit will be available for set off.
6. The Company has allotted 16,541,152 fully paid-up shares of face value ₹10/- each during the quarter ended September 30, 2023 in the ratio of two equity shares for every five equity shares held, pursuant to bonus issue approved by the shareholders through postal ballot. The bonus shares were issued by capitalization of profits transferred from Capital Redemption Reserve. As a result of the capitalisation of bonus issue, Earnings per share (basic and diluted) for all periods presented has been adjusted retrospectively.

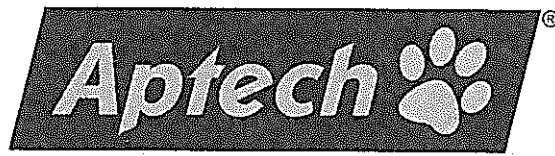
For and on behalf of the Board of Directors of

Aptech Limited

ANUJ KACKER
Whole-time Director & Interim CEO

Place: Mumbai
Date : November 1, 2023





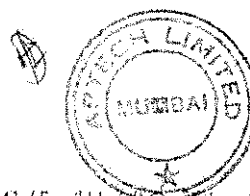
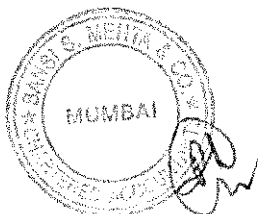
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Unaudited Standalone Balance Sheet

Aptech Limited
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(Amounts ₹ in lakhs)

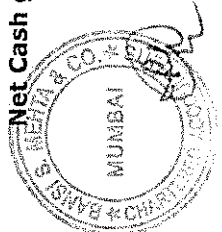
Particulars	As at September 30, 2023	As at March 31, 2023
ASSETS		
Non-current Assets		
Property, Plant and Equipment	946.14	992.76
Right-of-Use Assets	135.56	150.91
Other Intangible Assets	168.46	208.42
Intangible Assets under Development	116.40	79.74
Financial Assets		
Investments	8,531.69	8,528.69
Loans	16.27	9.71
Other Financial Assets	153.46	5,027.85
Current Tax Assets (Net)		
Deferred Tax Assets (Net)	3,891.14	3,862.11
Other Non-current Assets	752.49	636.06
Total Non-current Assets	14,711.61	19,496.25
Current Assets		
Inventories	54.83	54.06
Financial Assets		
Trade Receivables	10,340.57	3,794.22
Cash and Cash Equivalents	326.77	6,176.80
Bank Balances other than Cash and Cash Equivalents	752.63	752.80
Loans	54.90	60.87
Other Financial Assets	6,487.48	4,121.56
Other Current Assets	2,045.36	4,521.12
Total Current Assets	20,062.54	19,481.43
TOTAL ASSETS	34,774.15	38,977.68
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	5,797.52	4,141.45
Other Equity	20,314.98	21,433.99
Total Equity	26,112.50	25,575.44
Liabilities		
Non-current Liabilities		
Financial Liabilities		
Lease Liabilities	112.50	123.69
Provisions	176.02	189.87
Total Non-current Liabilities	288.52	313.56
Current Liabilities		
Financial Liabilities		
Borrowings	1,451.71	-
Lease Liabilities	22.10	21.20
Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	-	57.67
(B) others	3,568.69	8,432.98
Other Financial Liabilities	1,285.22	1,911.03
Provisions	51.98	55.38
Current Tax Liabilities	200.21	287.26
Other Current Liabilities	1,793.22	2,323.16
Total Current Liabilities	8,373.13	13,088.68
Total Liabilities	8,661.65	13,402.24
TOTAL EQUITY AND LIABILITIES	34,774.15	38,977.68



Aptech Limited

Unaudited Standalone Statement of Cash Flows

Particulars	Period ended September 30, 2023	Period ended September 30, 2022
(Amounts ₹ in lakhs)		
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	3,449.97	1,488.01
Adjustments for:		
Share Based Payment to Employees	(3.76)	63.05
Depreciation and Amortisation Expense	164.65	209.05
Allowances for Expected Credit Loss (Net)	179.36	167.32
Bad debts written off	6.31	7.76
Finance Costs	50.07	5.62
Interest Income	(271.50)	(35.33)
Dividend Income	(1,932.78)	(75.21)
Interest Income ROU Asset	(0.42)	(51.75)
Excess Provision/Liability written back	(133.23)	(18.18)
Unrealised Loss/(Gain) on Exchange Fluctuation (Net)	3.06	(0.18)
(Profit)/Loss on Sale of Property, Plant and Equipment (Net)	(0.54)	-
	(1,938.78)	272.15
Operating Profit before Working Capital Changes	1,511.19	1,760.16
Changes in Working Capital		
Decrease/(Increase) in Inventories	(0.77)	1.24
Decrease/(Increase) in Trade Receivables and Unbilled Revenue	(4,758.03)	1,533.10
Decrease/(Increase) in Loans	(5.57)	(25.60)
Decrease/(Increase) in Other Non-current Assets	(199.09)	0.79
Decrease/(Increase) in Other Current Financial Assets	(121.52)	(591.34)
Decrease/(Increase) in Other Current Assets	2,550.97	(593.75)
Increase/(Decrease) in Non-current Liabilities and Provisions	(11.52)	(38.91)
Increase/(Decrease) in Trade Payables	(4,921.96)	(786.86)
Increase/(Decrease) in Other Current Financial Liabilities and Provisions	(475.83)	124.70
Increase/(Decrease) in Other Current liabilities	(617.00)	(790.60)
	(8,560.32)	(1,167.23)
Cash generated from / (used in) Operations	(7,049.13)	592.93
Net Income Tax (Paid)	(405.75)	(421.54)
Net Cash generated from / (used in) Operating Activities	(7,454.88)	171.39



B. CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of Property, Plant and Equipment	(110.03)	(146.72)
Proceeds from Sale of Property, Plant and Equipment	-	0.28
Interest Income	65.42	35.33
Dividend received	1,857.57	75.20
Proceeds from/(Investments) in Bank Deposits (maturity more than three months)(Net)	859.61	(498.45)

Net Cash generated from / (used in) Investing Activities**2,672.58** **(534.36)****C. CASH FLOWS FROM FINANCING ACTIVITIES**

Proceeds from exercise of Employees Stock Options	35.03	33.07
Proceeds from share application money pending allotment	-	3.24
Proceeds/(Repayment) in borrowings (Net) from Subsidiaries	-	(627.56)
Payment of Principal portion of Lease Liabilities	(19.25)	(15.42)
Payment of Interest portion of Lease Liabilities	(6.21)	(0.49)
Proceeds/(Repayment) of Bank borrowings	1,451.71	-
Dividend paid	(2,485.15)	(2,067.54)
Finance Costs	(43.86)	(5.13)

Net Cash generated from / (used in) Financing Activities**(1,067.73)** **(2,679.83)****Net (Decrease) / Increase in Cash and Cash Equivalents****(5,850.03)** **(3,042.80)**

Cash and Cash Equivalents at the beginning of the year	6,176.80	3,627.02
Cash and Cash Equivalents at the end of the year	326.77	584.22

Net (Decrease) / Increase in Cash and Cash Equivalents**(5,850.03)** **(3,042.80)**