



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

## APTECH LIMITED

## PART I: STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED JUNE 30, 2012

₹ in Lakhs

Particulars	Quarter ended			Year ended
	30th June'12 (Unaudited)	31st Mar'12 (Unaudited)	30th June'11 (Unaudited)	31st Mar'12 (Audited)
<b>1. Income :</b>				
a. Income from operations	3,857	4,078	4,644	17,442
b. Dividend income	-	180	5,060	5,286
<b>Total Income</b>	<b>3,857</b>	<b>4,258</b>	<b>9,694</b>	<b>22,728</b>
<b>2. Expenditure :</b>				
a. Employees cost	972	782	980	3,641
b. Training and Education expenses	1,141	1,355	1,658	5,933
c. Marketing and Advt. expenses :-				
(i) Re-branding expenses	-	-	97	132
(ii) Other expenses	582	213	399	1,144
d. Provision for doubtful debts and advances	217	348	290	1,384
e. Administration expenses	665	659	754	2,805
f. Depreciation	200	187	260	974
<b>Total Expenses</b>	<b>3,777</b>	<b>3,544</b>	<b>4,438</b>	<b>18,013</b>
<b>3. Profit from operations before other income (1-2)</b>	<b>80</b>	<b>714</b>	<b>5,256</b>	<b>6,715</b>
<b>4. Other Income</b>	<b>381</b>	<b>295</b>	<b>85</b>	<b>961</b>
<b>5. Profit before interest and exceptional items (3+4)</b>	<b>461</b>	<b>1,009</b>	<b>5,341</b>	<b>7,676</b>
<b>6. Interest and finance charges</b>	<b>5</b>	<b>2</b>	<b>0</b>	<b>19</b>
<b>7. Profit after interest but before tax (5-6)</b>	<b>456</b>	<b>1,007</b>	<b>5,341</b>	<b>7,657</b>
<b>8. Exceptional Items:</b>				
Loss on Sale in stake in Joint Venture	-	-	-	(49)
<b>9. Profit / Loss from ordinary activities before tax (7+8)</b>	<b>456</b>	<b>1,007</b>	<b>5,341</b>	<b>7,608</b>
<b>10. Tax expense :</b>				
Income tax and Wealth Tax (net of MAT entitlement)	77	28	2	59
<b>11. Profit/(Loss) after tax but before Minority Interest (9-10)</b>	<b>379</b>	<b>982</b>	<b>5,339</b>	<b>7,549</b>
<b>12. Add./ (Less) : Minority Interest</b>				
Add./ (Less) : Share of Profit/(Loss) of Associate	(2)	0	(4)	(8)
<b>13. Profit/(Loss) after Tax &amp; Minority Interest (11 + 12)</b>	<b>377</b>	<b>982</b>	<b>5,366</b>	<b>7,604</b>
<b>14. Paid-up Equity share capital (Face value ₹ 10 each)</b>				<b>4,879</b>
<b>15. Reserve excluding revaluation reserve</b>				<b>28,365</b>
<b>16. Earnings per share (EPS)</b>				
(a) Basic ( ₹ )	0.77	2.01	11.00	15.69
(b) Diluted ( ₹ )	0.77	2.00	11.00	15.46



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**PART II : Selected Information for the quarter ended June 30,2012**

**(A) Particulars of shareholding :-**

Particulars	Quarter ended			Year ended
	30th June'12	31st Mar'12	30th June'11	31st Mar'12
<b>1. Public shareholding</b>				
- Number of shares	29,976,385	31,326,818	31,306,818	31,326,818
- Percentage of share holding	61.44%	64.21%	64.19%	64.21%
<b>2 . Promoters &amp; Promoters Group Shareholding</b>				
<b>a) Pledged/Encumbered:-</b>				
- Number Of shares	650,000	650,000	650,000	650,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	3.45%	3.72%	3.72%	3.72%
- Percentage of shares (as a % of the total share capital of the Company)	1.33%	1.33%	1.33%	1.33%
<b>b) Non Encumbered:-</b>				
- Number Of shares	18,165,036	16,814,603	16,814,603	16,814,603
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	96.55%	96.28%	96.28%	96.28%
- Percentage of shares (as a % of the total share capital of the Company)	37.23%	34.46%	34.48%	34.46%

**(B) Information on Investors' complaints for the quarter ended June 30, 2012**

Particulars	Pending at the beginning of the quarter	Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of the quarter
No. of complaints	Nil	1	1	Nil



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CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in Lakhs

PARTICULARS	Quarter ended			Year ended
	30th June'12 (Unaudited)	31st Mar'12 (Unaudited)	30th June'11 (Unaudited)	31st Mar'12 (Audited)
<b>1) SEGMENT REVENUE</b>				
A. Retail	3,255	3,077	4,040	14,461
B. Institutional	602	1,001	604	2,881
<b>TOTAL</b>	<b>3,857</b>	<b>4,078</b>	<b>4,644</b>	<b>17,442</b>
<b>2) SEGMENT RESULTS (BEFORE EXCEPTIONAL ITEMS)</b>				
A. Retail	669	736	784	3,090
B. Institutional	101	260	118	713
<b>TOTAL</b>	<b>670</b>	<b>996</b>	<b>882</b>	<b>3,803</b>
Less: Overhead including other expenses (unallocable)	690	482	676	2,374
<b>TOTAL</b>	<b>80</b>	<b>534</b>	<b>206</b>	<b>1,429</b>
<b>3) EXCEPTIONAL ITEMS</b>				
A. Retail	-	-	-	-
B. Institutional	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Less: Overhead including other expenses (unallocable)	-	-	-	49
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>49</b>
<b>4) SEGMENT RESULTS (AFTER EXCEPTIONAL ITEMS)</b>				
A. Retail	669	736	784	3,090
B. Institutional	101	260	118	713
<b>TOTAL</b>	<b>670</b>	<b>996</b>	<b>882</b>	<b>3,803</b>
Less: Overhead including other expenses (unallocable)	690	482	676	2,423
<b>TOTAL</b>	<b>80</b>	<b>534</b>	<b>206</b>	<b>1,380</b>
Add: Other income :-	381	298	86	961
:- Retail	68	(17)	14	240
:- Institutional	2	31	0	33
:- Unallocable	312	262	71	688
Add: Dividend Income	-	180	5,080	5,266
Less: Other Unallocable Expenses	5	2	0	18
<b>TOTAL PROFIT BEFORE TAX</b>	<b>469</b>	<b>1,007</b>	<b>5,341</b>	<b>7,608</b>
<b>Particulars</b>	<b>As at 30th June'12</b>	<b>As at 31st Mar'12</b>	<b>As at 30th June'11</b>	
<b>1) CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)</b>				
A. Retail	1,875	2,381	1,874	
B. Institutional	41	164	147	
C. Unallocable Assets- Liabilities	3,120	2,824	2,239	
D. Investments and Goodwill on consolidation	18,177	17,814	21,853	
E. Cash and Cash Equivalent	10,388	9,865	6,996	
<b>TOTAL</b>	<b>33,811</b>	<b>33,247</b>	<b>32,809</b>	

Notes :

1) The Group has identified Business Segments (Industry practice) as its 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) Figures for the previous year/quarters have been regrouped/recast, wherever necessary, to conform to the current period.

For APTECH LIMITED

  
 Ninad Karpe  
 Managing Director & CEO

Place : MUMBAI

Date : 20th July, 2012



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**Notes :**

- 1 The above results have been reviewed by the Audit Committee of the Board and adopted at the meeting of the Board of Directors held on 20th July, 2012. The Statutory Auditors of the Company have carried out Limited Review of the unaudited Consolidated Financial Results as required under Clause 41 of the Listing Agreement and the related report will be submitted to the concerned Stock exchanges.
- 2 Accounting policies and practices which are material in determining the results of operation for the period are consistent with those adopted in the audited financial statement for the year ended 31st March, 2012.
- 3 The Company has made an applications to the Central Government, seeking approval for remuneration paid to the Managing Director in excess of limits prescribed under provisions of the Companies Act, 1956 aggregating Rs. 25,03,601 for the year ended 31st March, 2011 and Rs. 67,46,296 for the year ended 31st March, 2012 . The approvals from Central Government are awaited.
- 4 During the quarter, the Company has invested US\$ 500,000 in the shares of Systea SA, Poland which comprises 9.09% of share capital of the said Polish company.
- 5 Figures for the quarter ended March 31,2012 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the previous financial year. The figures for the previous periods have been regrouped/ reclassified accordingly.

For APTECH LIMITED

  
Ninad Karpe  
Managing Director & CEO

Place : Mumbai  
Date : 20th July, 2012

# Khimji Kunverji & Co

(Registered)

Chartered Accountants

Mumbai • Kandla • Bangalore • Jabalpur



To  
The Board of Directors  
**Aptech Limited**  
Mumbai

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

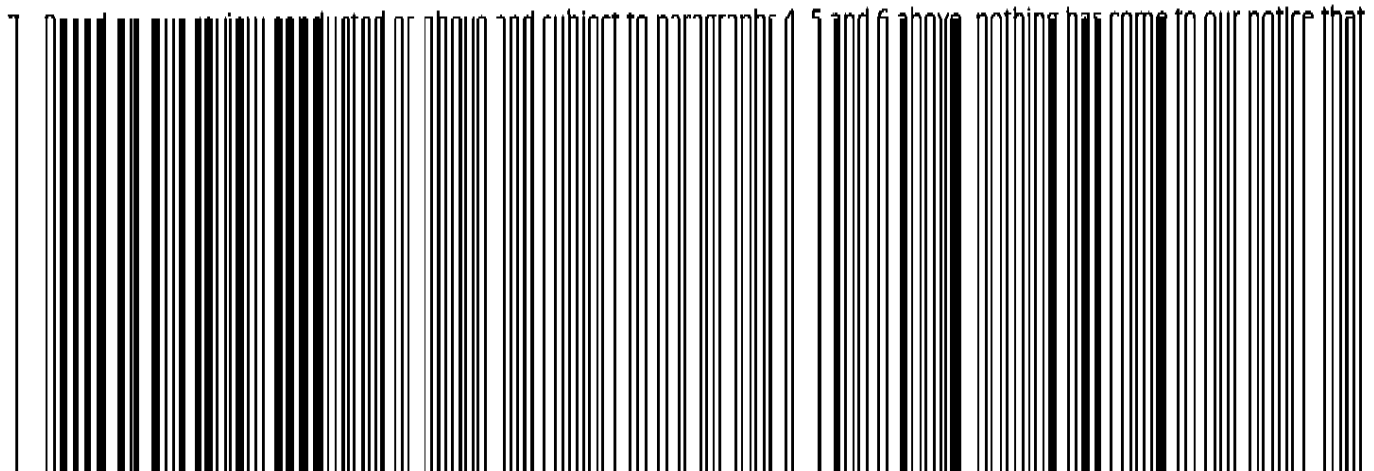
### INTRODUCTION

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results (CFR) of Aptech Limited (the Company) and its Subsidiaries ('the Group') for the quarter ended June 30, 2012, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. The CFR, which is initialed by us for identification purpose is the responsibility of the Company's management and has been approved by the Board of Directors. The CFR have been prepared on the basis of separate financial statements and other financial information regarding components. Our responsibility is to issue a report on these un-audited CFR based on our review

### SCOPE OF REVIEW

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 – 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' Issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit; accordingly we do not express an audit opinion
3. The CFR of the Group have been prepared by the management in accordance with the requirements of Accounting Standard (AS) 21, "Consolidated Financial Statements" as notified by the Companies (Accounting Standards) Rules, 2006
4. Inter unit/company Income and Expenditure have been eliminated based on information provided by the management
5. Included in this CFR, are revenues of Rs. 41.76 lakhs for quarter ended June 30, 2012, capital employed amounting to Rs 12,984 lakhs as on the said date, which have not been reviewed by us. Other auditors whose reports have been furnished to us have reviewed these, and our opinion, in so far as it relates to the amounts included in respect of these entities, is based solely on reports of those respective auditors
6. Included in these CFR are revenues of Rs Nil for the quarter ended June 30, 2012 and capital employed of Rs 36 lakhs as on the said date which are based on Management Certified Results and which are subject to consequential adjustments, if any, arising out of reviews by respective auditors.

### CONCLUSION





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## APTECH LIMITED

## PART I: STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED JUNE, 2012

₹ In Lakhs

Particulars	Quarter ended			Year ended
	30th June'12 (Unaudited)	31st Mar'12 (Unaudited)	30th June'11 (Unaudited)	31st Mar'12 (Audited)
<b>1. Income :</b>				
a. Income from operations	2,105	2,284	2,272	9,096
b. Dividend Income	-	180	12	442
<b>Total Income</b>	<b>2,105</b>	<b>2,464</b>	<b>2,284</b>	<b>9,537</b>
<b>2. Expenditure :</b>				
a. Employees cost	631	458	604	2,199
b. Training and Education expenses	495	780	679	2,803
c. Marketing and Advt. expenses :-				
(i) Re-branding expenses	-	-	97	132
(ii) Other expenses	378	166	182	653
d. Provision for doubtful debts	89	76	89	311
e. Administration expenses	371	428	358	1,678
f. Depreciation	139	139	181	704
<b>Total Expenses</b>	<b>2,103</b>	<b>2,047</b>	<b>2,190</b>	<b>8,480</b>
<b>3. Profit from operations before other income (1-2)</b>	<b>2</b>	<b>417</b>	<b>94</b>	<b>1,057</b>
<b>4. Other Income</b>	<b>342</b>	<b>332</b>	<b>80</b>	<b>783</b>
<b>5. Profit before interest and exceptional items (3+4)</b>	<b>344</b>	<b>749</b>	<b>174</b>	<b>1,840</b>
<b>6. Interest and finance charges</b>	<b>6</b>	<b>2</b>	<b>0</b>	<b>19</b>
<b>7. Profit after interest but before tax (5-6)</b>	<b>339</b>	<b>747</b>	<b>174</b>	<b>1,821</b>
<b>8. Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9. Profit / Loss from ordinary activities before tax (7 + 8)</b>	<b>339</b>	<b>747</b>	<b>174</b>	<b>1,821</b>
<b>10. Tax expense :</b>				
Income tax and Wealth Tax (Net of MAT entitlement)	45	1	-	1
<b>11. Profit /(Loss) after Tax (9 - 10)</b>	<b>294</b>	<b>746</b>	<b>174</b>	<b>1,820</b>
<b>12. Paid-up Equity share capital (Face value ₹ 10 each)</b>				<b>4,879</b>
<b>13. Reserve excluding revaluation reserve</b>				<b>21,618</b>
<b>14. Earnings per share (EPS)</b>				
(a) Basic ( ₹ )	0.60	1.53	0.36	3.73
(b) Diluted ( ₹ )	0.60	1.52	0.36	3.70



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## PART II : Selected Information for the quarter ended June 30,2012

### (A) Particulars of shareholding :-

Particulars	Quarter ended			Year ended
	30th June'12	31st Mar'12	30th June'11	31st Mar'12
<b>1. Public shareholding</b>				
- Number of shares	29,976,385	31,326,818	31,306,818	31,326,818
- Percentage of share holding	61.44%	64.21%	64.19%	64.21%
<b>2 . Promoters &amp; Promoters Group Shareholding</b>				
<b>a) Pledged/Encumbered:-</b>				
- Number Of shares	650,000	650,000	650,000	650,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	3.45%	3.72%	3.72%	3.72%
- Percentage of shares (as a % of the total share capital of the Company)	1.33%	1.33%	1.33%	1.33%
<b>b) Non Encumbered:-</b>				
- Number Of shares	18,165,038	16,814,603	16,814,603	16,814,603
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	96.55%	96.28%	96.28%	96.28%
- Percentage of shares (as a % of the total share capital of the Company)	37.23%	34.46%	34.48%	34.46%

### (B) Information on Investors' complaints for the quarter ended June 30, 2012

Particulars	Pending at the beginning of the quarter	Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of the quarter
No. of complaints	Nil	1	1	Nil



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## STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in Lakhs

Particulars	Quarter ended			Year ended
	30th June'12 (Unaudited)	31st Mar'12 (Unaudited)	30th June'11 (Unaudited)	31st Mar'12 (Audited)
<b>1) SEGMENT REVENUE</b>				
A. Retail	1,880	1,632	2,030	7,464
B. Institutional	225	652	242	1,641
C. Others				
<b>TOTAL</b>	<b>2,105</b>	<b>2,284</b>	<b>2,272</b>	<b>9,095</b>
<b>2) SEGMENT RESULTS (BEFORE EXCEPTIONAL ITEMS)</b>				
A. Retail	811	589	882	2,874
B. Institutional	(4)	73	(27)	150
<b>TOTAL</b>	<b>807</b>	<b>662</b>	<b>855</b>	<b>2,824</b>
Less: Overhead including other expenses (unallocable)	505	426	553	2,209
<b>TOTAL</b>	<b>2</b>	<b>236</b>	<b>82</b>	<b>615</b>
<b>3) EXCEPTIONAL ITEMS</b>				
A. Retail	-	-	-	-
B. Institutional	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Less: Overhead including other expenses (unallocable)	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>4) SEGMENT RESULTS (AFTER EXCEPTIONAL ITEMS)</b>				
A. Retail	811	589	882	2,874
B. Institutional	(4)	73	(27)	150
<b>TOTAL</b>	<b>807</b>	<b>662</b>	<b>855</b>	<b>2,824</b>
Less: Overhead including other expenses (unallocable)	505	426	553	2,209
<b>TOTAL</b>	<b>2</b>	<b>236</b>	<b>82</b>	<b>615</b>
<b>Add: Other Unallocable Income</b>	<b>342</b>	<b>513</b>	<b>92</b>	<b>1,225</b>
:- Retail	30	87	6	104
:- Institutional	2	19	0	19
:- Unallocable	310	427	86	1,102
<b>Less: Other Unallocable Expenses</b>	<b>5</b>	<b>2</b>	<b>0</b>	<b>19</b>
<b>TOTAL PROFIT BEFORE TAX</b>	<b>339</b>	<b>747</b>	<b>174</b>	<b>1,822</b>
<b>Particulars</b>	<b>As at 30th June'12</b>	<b>As at 31st Mar'12</b>	<b>As at 30th June'11</b>	
<b>1) CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)</b>				
A. Retail	1,828	1,560	1,344	
B. Institutional	179	(5)	227	
C. Unallocable Assets- Liabilities	2,103	2,674	1,272	
D. Investments and Advances to Subsidiaries	13,581	12,938	22,886	
E. Cash and Cash Equivalent	9,420	9,452	982	
<b>TOTAL</b>	<b>26,791</b>	<b>26,610</b>	<b>26,710</b>	

## Notes :

- The Company has identified Business Segments (industry practice) as its primary segment. Segments have been identified taking into account the nature of services, the differing risks & returns, the organizational structure & the internal reporting system.
- Figures for the previous year/quarters have been regrouped/recast, wherever necessary, to conform to the current period.

For APTECH LIMITED

*N. Karpe*  
 N. Karpe  
 Managing Director & CEO

Place : MUMBAI

Date : 20th July, 2012





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**Notes :**

- 1 The above results have been reviewed by the Audit Committee of the Board and adopted at the meeting of the Board of Directors held on 20th July, 2012. The Statutory Auditors of the Company have carried out Limited Review of the unaudited Financial Results as required under Clause 41 of the Listing Agreement and the related report will be submitted to the concerned Stock exchanges.
- 2 Accounting policies and practices which are material in determining the results of operation for the period are consistent with those adopted in the audited financial statement for the year ended 31st March, 2012.
- 3 The Company has made an applications to the Central Government, seeking approval for remuneration paid to the Managing Director in excess of limits prescribed under provisions of the Companies Act, 1956 aggregating Rs. 25,03,601 for the year ended 31st March, 2011 and Rs. 67,46,296 for the year ended 31st March, 2012 . The approvals from Central Government are awaited.
- 4 During the quarter, the Company has invested US\$ 500,000 in the shares of Systea SA, Poland which comprises 9.09% of share capital of the said Polish company.
- 5 Figures for the quarter ended March 31,2012 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the previous financial year. The figures for the previous periods have been regrouped/ reclassified accordingly.

For APTECH LIMITED

  
Ninad Karpe  
Managing Director & CEO

Place : Mumbai  
Date : 20th July, 2012

**Khimji Kunverji & Co**

(Registered)

Chartered Accountants

Mumbai • Kandla • Bangalore • Jabalpur

**Limited Review Report**

The Board of Directors

**APTECH LIMITED**

Mumbai

**INTRODUCTION**

We have reviewed the accompanying Statement of un-audited Financial Results (FR) of **APTECH LIMITED** (the Company) for the quarter ended June 30, 2012, (except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us.) The FR, which is initialed by us for identification purpose is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these un-audited FR based on our review.

**SCOPE OF REVIEW**

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

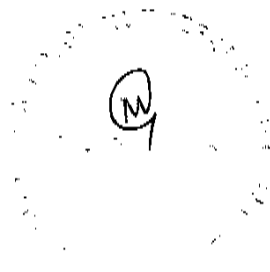
**CONCLUSION**

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For and on behalf of

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

**Hasmukh B. Dedhia**  
Partner (F-33494)



Place: Mumbai,

Dated: July 20, 2012