



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

**February 10, 2015**

The Secretary/Listing Department/Corporate Relations  
Stock Exchange, Mumbai  
P. J. Towers, 25th Floor,  
Dalal Street,  
Mumbai - 400 001.  
Fax No. 022-22723121/3719/2037/2039/2041/2061

The Manager – Listing Department / Corporate Relations  
The National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor,  
Plot no. C/1, G Block,  
Bandra-Kurla Complex  
Bandra (E),  
Mumbai - 400 051.  
Fax No.022-26598237/38

Company Scrip Code: 532475

ISIN No. : INE266F01018

Dear Sirs,

**Sub: Reviewed Financial Results (Consolidated and Standalone) of the Company for the quarter ended 31<sup>st</sup> December, 2014**

We refer to our yesterday's letter enclosing therewith (Consolidated and Standalone) for the quarter / period ended 31<sup>st</sup> December,2014, approved at the Board Meeting held on 9<sup>th</sup> February, 2015.

We are attaching the said results again after deleting the row which had been appeared after row no. 12 "Earnings per share" in Part I of the Statement Of Unaudited Standalone Financial Results, as the said row appeared erroneously

Thanking you

Yours faithfully

For Aptech Limited

A handwritten signature in black ink, appearing to read "Ketan H. Shah".

**Ketan H. Shah**  
**Group Company Secretary**  
Encl.: As above.





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

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

INTRODUCTION

1. We have reviewed the accompanying statement of un-audited Consolidated Financial Results ('CFR') of **Aptech Limited** ('the Company') and its Subsidiaries/Associate/Joint Venture ('the Group') for the quarter and Nine months ended December 31, 2014, 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 un-audited CFR, initialed by us for identification purpose, is the responsibility of the Company's management and have been approved by the Board of Directors. The unaudited CFR have been prepared on the basis of separate financial statements and other financial information regarding components. Our responsibility is to issue a report on these un-audited CFR based on our review

SCOPE OF REVIEW

2. We conducted our review in accordance with the Standard on Review 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit; accordingly we do not express an audit opinion
3. The CFR of the Group have been prepared by the management in accordance with the requirements of Accounting Standard (AS) 21, "Consolidated Financial Statements", AS-23, "Accounting for Investments in Associates in Consolidated Financial Statements" and AS-27, "Financial Reporting of Interests in Joint Ventures" in terms of provisions of Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014
4. Included in this CFR, are revenues of Rs. 32.18 lakhs and Rs. 81.95 Lakhs for quarter and Nine months ended December 31, 2014, capital employed amounting to Rs. 12,842.02 Lakhs as on the said date, in respect of 4 (four) Subsidiaries, a joint venture and an Associate of the Company, which have been reviewed by other auditors whose reports have been furnished to us. In our opinion, in so far as it relates to the amounts included in respect of these entities, is based solely on reports of those respective auditors

BASIS FOR MODIFIED CONCLUSION

5. Despite shareholding of the group in 'BJB Career Education Company Limited' (the investee company) being higher than 20%, the numbers thereof are not consolidated as in the opinion of the management the Company does not have significant influence over that investee company
6. Inter unit/company Income and Expenditure have been eliminated based on information provided by the management of the company

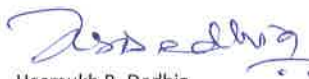
CONCLUSION

7. Based on our review conducted as above and subject to paragraphs 5 & 6 above, nothing has come to our notice that causes us to believe that the accompanying statement of un-audited CFR prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement

Place: Mumbai,  
Dated: February 9, 2015

IGT

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

  
Hasmukh B. Dedhia  
Partner (F-33494)

PART I : STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED 31st DECEMBER, 2014

Rupees in Lakhs

Particulars	Unaudited					Audited
	Quarter ended			Nine Month Ended		Year ended
	31st Dec'14	30th Sept'14	31st Dec'13	31st Dec'14	31st Dec'13	31st Mar'14
<b>1. Income :</b>						
a. Income from operations	3,564	4,372	3,722	12,129	12,931	17,734
b. Other operating Income	59	44	137	253	194	436
<b>Total Income</b>	<b>3,623</b>	<b>4,416</b>	<b>3,859</b>	<b>12,382</b>	<b>13,125</b>	<b>18,170</b>
<b>2. Expenditure :</b>						
a. Employees cost	1,003	1,043	959	3,141	3,039	4,059
b. Training and Education expenses	1,277	1,509	1,213	4,412	4,554	6,150
c. Marketing and Advertisement expenses	213	352	247	957	1,076	1,357
d. Administration expenses	646	801	678	2,123	2,257	3,104
e. Depreciation (Refer note no. 5)	245	243	214	740	591	798
<b>Total Expenses</b>	<b>3,384</b>	<b>3,948</b>	<b>3,311</b>	<b>11,373</b>	<b>11,517</b>	<b>15,468</b>
<b>3. Profit from operations before other income (1-2)</b>	<b>239</b>	<b>468</b>	<b>548</b>	<b>1,009</b>	<b>1,608</b>	<b>2,702</b>
<b>4. Other Income</b>	<b>111</b>	<b>132</b>	<b>179</b>	<b>360</b>	<b>812</b>	<b>885</b>
(a) Interest Income	100	97	174	304	709	822
(b) Other Income	11	35	5	56	103	63
<b>5. Profit before Interest and tax (3+4)</b>	<b>350</b>	<b>600</b>	<b>727</b>	<b>1,369</b>	<b>2,420</b>	<b>3,587</b>
<b>6. Interest and finance charges</b>	<b>2</b>	<b>10</b>	<b>13</b>	<b>27</b>	<b>25</b>	<b>28</b>
<b>7. Profit after Interest but before tax (5-6)</b>	<b>348</b>	<b>590</b>	<b>714</b>	<b>1,342</b>	<b>2,395</b>	<b>3,559</b>
<b>8. Povision for Income Tax and Wealth Tax</b>	<b>78</b>	<b>97</b>	<b>160</b>	<b>268</b>	<b>497</b>	<b>578</b>
<b>9. Profit after tax but before Minority Interest (7-8)</b>	<b>270</b>	<b>493</b>	<b>554</b>	<b>1,074</b>	<b>1,898</b>	<b>2,981</b>
<b>10. Share of Loss of Associate</b>	<b>-</b>	<b>(1)</b>	<b>(2)</b>	<b>(2)</b>	<b>(6)</b>	<b>(5)</b>
<b>11. Profit after Tax &amp; share of loss of associate (9 + 10)</b>	<b>270</b>	<b>492</b>	<b>552</b>	<b>1,072</b>	<b>1,892</b>	<b>2,976</b>
<b>12. Paid-up Equity share capital (Face value Rs. 10 each)</b>						<b>3,989</b>
<b>13. Reserve excluding revaluation reserve</b>						<b>18,505</b>
<b>14. Earnings per share (of Rs 10 each) (not annualised)</b>						
Basic and Diluted ( ` )	0.68	1.23	1.20	2.69	4.13	6.70



**PART II : Selected Information for the quarter ended December 31,2014**

Particulars	As on			
	31st Dec'14	30th Sept'14	31st Dec'13	31st Mar'14
<b>(A) Particulars of Shareholding :-</b>				
<b>1. Public shareholding :-</b>				
- Number of shares	21,086,624	21,086,624	21,448,100	21,078,524
- Percentage of share holding	52.86%	52.86%	53.27%	62.84%
<b>2 . Promoters &amp; Promotor 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)	3.46%	3.46%	3.45%	3.45%
- Percentage of shares (as a % of the total share capital of the Company)	1.63%	1.63%	1.61%	1.63%
<b>b) Non Encumbered:-</b>				
- Number of shares	18,156,936	18,156,936	18,165,036	18,165,036
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	96.54%	96.54%	96.55%	96.55%
- Percentage of shares (as a % of the total share capital of the Company)	45.51%	45.51%	45.12%	45.53%

**(B) Information on Investors' complaints for the quarter ended Dec 31, 2014**

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	NII	2	2	NII



CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED AS PER CLAUSE 41 OF LISTING AGREEMENT

Rupees In Lakhs

Particulars	Unaudited					Audited
	Quarter ended		Nine Month Ended			Year ended
	31st Dec'14	30th Sept'14	31st Dec'13	31st Dec'14	31st Dec'13	31st Mar'14
<b>1) SEGMENT REVENUE</b>						
A. Retail	2,981	3,573	3,107	9,985	10,205	13,678
B. Institutional	609	837	772	2,272	2,992	4,491
<b>TOTAL</b>	<b>3,590</b>	<b>4,410</b>	<b>3,879</b>	<b>12,257</b>	<b>13,197</b>	<b>18,169</b>
<b>2) SEGMENT RESULTS (BEFORE EXCEPTIONAL ITEMS)</b>						
A. Retail	848	957	1,017	2,599	2,801	3,862
B. Institutional	(69)	118	70	104	662	1,249
<b>TOTAL</b>	<b>789</b>	<b>1,075</b>	<b>1,087</b>	<b>2,703</b>	<b>3,463</b>	<b>5,111</b>
Less: Overhead including other expenses (unallocable)						
	583	614	518	1,819	1,783	2,411
<b>TOTAL</b>	<b>206</b>	<b>461</b>	<b>569</b>	<b>884</b>	<b>1,680</b>	<b>2,700</b>
<b>3) SEGMENT RESULTS</b>						
A. Retail	848	957	1,017	2,599	2,801	3,862
B. Institutional	(69)	118	70	104	662	1,249
<b>TOTAL</b>	<b>789</b>	<b>1,075</b>	<b>1,087</b>	<b>2,703</b>	<b>3,463</b>	<b>5,111</b>
Less: Overhead including other expenses (unallocable)						
	583	614	518	1,819	1,783	2,411
<b>TOTAL</b>	<b>206</b>	<b>461</b>	<b>569</b>	<b>884</b>	<b>1,680</b>	<b>2,700</b>
Add: Other Unallocable Income	144	138	159	486	740	887
Less: Other Unallocable Expenses	2	9	14	28	25	28
<b>TOTAL PROFIT BEFORE TAX</b>	<b>348</b>	<b>590</b>	<b>714</b>	<b>1,342</b>	<b>2,395</b>	<b>3,559</b>

Particulars	As at	As at	As at	As at
	31st Dec'14	30th Sept'14	31st Dec'13	31st Mar'14
<b>1) CAPITAL EMPLOYED</b> (SEGMENT ASSETS - SEGMENT LIABILITIES)				
A. Retail	2,706	2,723	2,036	3,200
B. Institutional	1,097	1,075	1,312	1,128
C. Unallocable Assets- Liabilities	3,381	3,704	2,626	2,374
D. Investments and Goodwill on consolidation	11,082	11,082	17,646	11,084
E. Cash and Cash Equivalent	4,372	4,493	5,819	4,710
<b>TOTAL</b>	<b>22,638</b>	<b>23,077</b>	<b>29,439</b>	<b>22,494</b>

Notes :

- The Company has identified Business Segments as the primary segment. Segments have been identified taking into account the nature of services, the differing risks & returns, the organizational structure & the internal reporting system.
- The figures for the previous quarters have been regrouped/ reclassified wherever considered necessary to correspond with figures for the quarter under review.

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

  
Ninad Karpe  
Managing Director & CEO

Place : MUMBAI  
Date : 9th February, 2015



**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 February 9, 2015. The Statutory Auditors of the Company have carried out a limited review of the unaudited Consolidated and standalone financial results of the Company for the quarter and Nine Months ended December 31, 2014 and are published in accordance with 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 operations for the period are consistent with those adopted in the audited financial statements for the year ended March 31, 2014.
- 3 The company has made fresh application for approval of the Central Government for waiver of excess remuneration paid to Managing Director for the Financial years 2012-13 and 2013-14.
- 4 For the quarter ended December 31, 2014 on a standalone basis, Aptech Limited has reported (a) Turnover of Rs. 2,283 Lakhs (b) Profit before tax of Rs. 442 Lakhs and (c) Profit after tax of Rs. 364 Lakhs.
- 5 Effective April 1, 2014 the company has charged depreciation with reference to the estimated useful life of fixed assets prescribed by Schedule II of the Companies Act, 2013 or based on Management assessment of useful life, if lower than what is prescribed under schedule II. Consequently, depreciation charge for the quarter ended December 31, 2014 is higher by Rs 9.27 Lakhs (for 9 months ended December 31, 2014: Rs. 46.27 Lakhs). Further, based on the transitional provision in Note 7(b) of Schedule II, an amount of Rs 192 Lakhs has been adjusted against retained earnings in the quarter ended June 30, 2014
- 6 Pursuant to the scheme of merger of Maya Entertainment Limited (wholly owned subsidiary) with Avalon Aviation Academy Private Limited (another wholly owned subsidiary) post order of Bombay High Court dated September 5, 2014 with effect from the appointed date i.e. April 1, 2013 adjustments have been made to the figures pertaining to the year ended March 31, 2014. The figures for the previous quarters have been regrouped/ reclassified wherever considered necessary to correspond with figures for the quarter under review. As part of the said Scheme, the name of merged entity has been changed from Avalon Aviation Academy Private Limited to Maya Entertainment Limited post approval there of by Registrar of Companies on and from October 21, 2014.
- 7 The total expenses for the quarter includes Rs.51 Lakhs and for nine months ended Dec'14 includes Rs.142 Lakhs towards onetime costs, prudential provisioning and write offs on some specific matters.
- 8 The Board of Directors have recommended a Interim dividend of Rs.1.50 per equity share (15% on Face value of Rs.10/- each) for the financial year 2014-15, at the meeting of the Board of Directors held on February 9,2015.

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

  
**Ninad Karpe**  
Managing Director & CEO

Place : Mumbai  
Date : 9th February,2015





## 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 and nine months ended December 31, 2014 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 un-audited FR initialed by us for identification purpose, is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these un-audited FR based on our review.

### SCOPE OF REVIEW

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

### CONCLUSION

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of un-audited FR prepared in accordance with accounting standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of

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

IG

Place: Mumbai  
Dated: February 9, 2015

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

APTECH LIMITED

PART I : STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED 31st DECEMBER, 2014

Particulars	Unaudited					Rupees in Lakhs
	Quarter ended			Nine Month Ended		Audited
	31st Dec'14	30th Sept'14	31st Dec'13	31st Dec'14	31st Dec'13	Year ended 31st Mar'14
<b>1. Income :</b>						
a. Income from operations	2,253	2,587	2,223	6,934	7,521	10,453
b. Other operating Income	30	9	86	152	95	285
<b>Total Income</b>	<b>2,283</b>	<b>2,596</b>	<b>2,309</b>	<b>7,086</b>	<b>7,616</b>	<b>10,738</b>
<b>2. Expenditure :</b>						
a. Employees cost	557	580	532	1,780	1,765	2,359
b. Training and Education expenses	834	813	741	2,175	2,513	3,451
c. Marketing and Advertisement expenses	132	217	121	537	564	772
d. Administration expenses	301	395	349	1,020	1,156	1,591
e. Depreciation (Refer note no. 4)	143	143	128	435	364	494
<b>Total Expenses</b>	<b>1,967</b>	<b>2,148</b>	<b>1,871</b>	<b>5,947</b>	<b>6,362</b>	<b>8,667</b>
<b>3. Profit from operations before other Income (1-2)</b>	<b>316</b>	<b>448</b>	<b>438</b>	<b>1,139</b>	<b>1,254</b>	<b>2,071</b>
<b>4. Other Income</b>	<b>127</b>	<b>125</b>	<b>145</b>	<b>361</b>	<b>747</b>	<b>856</b>
(a) Interest Income	90	87	155	276	682	784
(b) Other Income	37	38	(10)	85	65	72
<b>5. Profit before Interest and tax (3+4)</b>	<b>443</b>	<b>573</b>	<b>583</b>	<b>1,500</b>	<b>2,001</b>	<b>2,927</b>
<b>6. Interest and finance charges</b>	<b>1</b>	<b>10</b>	<b>14</b>	<b>27</b>	<b>25</b>	<b>28</b>
<b>7. Profit from ordinary activities before tax (5 - 6)</b>	<b>442</b>	<b>563</b>	<b>569</b>	<b>1,473</b>	<b>1,976</b>	<b>2,899</b>
<b>8. Provision for Income Tax and Wealth Tax</b>	<b>78</b>	<b>97</b>	<b>102</b>	<b>268</b>	<b>371</b>	<b>560</b>
<b>9. Profit after Tax (7 - 8)</b>	<b>364</b>	<b>466</b>	<b>467</b>	<b>1,205</b>	<b>1,605</b>	<b>2,339</b>
<b>10. Paid-up Equity share capital (Face value Rs 10 each)</b>						<b>3,989</b>
<b>11. Reserve excluding Revaluation reserve</b>						<b>17,092</b>
<b>12. Earnings per share (of Rs 10 each) (not annualised)</b>						
Basic and Diluted ( ` )	0.91	1.17	1.02	3.02	3.50	5.27





**PART II : Selected Information for the quarter ended December 31,2014**

Particulars	As on			
	31st Dec'2014	30th Sept'14	31st Dec'2013	31st Mar'14
<b>(A) Particulars of Shareholding :-</b>				
<b>1. Public shareholding :-</b>				
- Number of shares	21,086,624	21,086,624	21,448,100	21,078,524
- Percentage of share holding	52.86%	52.86%	53.27%	52.84%
<b>2. Promoters &amp; Promoter 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)	3.46%	3.46%	3.45%	3.45%
- Percentage of shares (as a % of the total share capital of the Company)	1.63%	1.63%	1.61%	1.63%
<b>b) Non Encumbered:-</b>				
- Number of shares	18,156,936	18,156,936	18,165,036	18,165,036
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	96.54%	96.54%	96.55%	96.55%
- Percentage of shares (as a % of the total share capital of the Company)	45.51%	45.51%	45.12%	45.53%

**(B) Information on Investors' complaints for the quarter ended December 31, 2014**

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	2	2	Nil



STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED AS PER CLAUSE 41 OF LISTING AGREEMENT

Rupees in Lakhs

Particulars	Unaudited					Audited
	Quarter ended			Nine Month ended		Year ended
	31st Dec'14	30th Sept'14	31st Dec'13	31st Dec'14	31st Dec'13	31st Mar'14
<b>1) SEGMENT REVENUE</b>						
A. Retail	1,985	2,138	1,960	5,972	5,990	8,036
B. Institutional	290	454	364	1,017	1,660	2,711
<b>TOTAL</b>	<b>2,275</b>	<b>2,592</b>	<b>2,314</b>	<b>6,989</b>	<b>7,650</b>	<b>10,747</b>
<b>2) SEGMENT RESULTS</b>						
A. Retail	800	787	770	2,311	2,161	2,907
B. Institutional	(61)	125	54	107	465	1,004
<b>TOTAL</b>	<b>739</b>	<b>912</b>	<b>824</b>	<b>2,418</b>	<b>2,626</b>	<b>3,911</b>
Less: Overhead including other expenses (unallocable)	430	467	391	1,376	1,338	1,831
<b>TOTAL</b>	<b>309</b>	<b>446</b>	<b>433</b>	<b>1,042</b>	<b>1,288</b>	<b>2,080</b>
<b>3) SEGMENT RESULTS (AFTER EXCEPTIONAL ITEMS )</b>						
A. Retail	800	787	770	2,311	2,161	2,907
B. Institutional	(61)	125	54	107	465	1,004
<b>TOTAL</b>	<b>739</b>	<b>912</b>	<b>824</b>	<b>2,418</b>	<b>2,626</b>	<b>3,911</b>
Less: Overhead including other expenses (unallocable)	430	467	391	1,376	1,338	1,831
<b>TOTAL</b>	<b>309</b>	<b>446</b>	<b>433</b>	<b>1,042</b>	<b>1,288</b>	<b>2,080</b>
Add: Other Unallocable Income	135	128	150	458	713	847
Less: Other Unallocable expenses	2	10	14	27	25	28
<b>TOTAL PROFIT BEFORE TAX</b>	<b>442</b>	<b>563</b>	<b>569</b>	<b>1,473</b>	<b>1,976</b>	<b>2,899</b>
<b>Particulars</b>	<b>As at 31st Dec'14</b>	<b>As at 30th Sept'14</b>	<b>As at 31st Dec'13</b>	<b>As at 31st Mar'14</b>		
<b>1) CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)</b>						
A. Retail	2,020	2,042	1,439	1,979		
B. Institutional	560	489	876	787		
C. Unallocable Assets- Liabilities	3,019	3,482	2,638	2,211		
D. Investments and Advances to Subsidiaries	11,596	11,914	11,988	11,963		
E. Cash and Cash Equivalent	4,229	3,845	4,972	4,141		
<b>TOTAL</b>	<b>21,424</b>	<b>21,772</b>	<b>21,813</b>	<b>21,081</b>		

Notes :

- 1) The Company has identified Business Segments as the primary segment. Segments have been identified taking into account the nature of services, the differing risks & returns, the organizational structure & the internal reporting system.
- 2) The figures for the previous quarters have been regrouped/ reclassified wherever considered necessary to correspond with figures for the quarter under review .

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

*NK Karpe*

Ninad Karpe  
Managing Director & CEO

Place : Mumbai

Date : 9th February, 2015



**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 February 9, 2015. The Statutory Auditors of the Company have carried out a limited review of the unaudited standalone financial results of the Company for the quarter and Nine month ended December 31, 2014 and are published in accordance with 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 operations for the period are consistent with those adopted in the audited financial statements for the year ended March 31, 2014.
- 3 The company has made fresh application for approval of the Central Government for waiver of excess remuneration paid to Managing Director for the Financial years 2012-13 and 2013-14.
- 4 Effective April 1, 2014 the company has charged depreciation with reference to the estimated useful life of fixed assets prescribed by Schedule II of the Companies Act, 2013 or based on Management assessment of useful life, if lower than what is prescribed under schedule II .Consequently, depreciation charge for the quarter ended December 31, 2014 is higher by Rs. 5 Lakhs (for 9 months ended December 31, 2014: Rs.21 lakhs). Further, based on the transitional provision in Note 7(b) of Schedule II, an amount of Rs. 124 Lakhs has been adjusted against retained earnings in Quarter ended June 30, 2014.
- 5 The figures for the previous quarters have been regrouped/ reclassified wherever considered necessary to correspond with figures for the quarter under review .
- 6 The total expenses for the quarter and nine months ended Dec'14 includes Rs.25 Lakhs towards write offs on some specific matters.
- 7 The Board of Directors have recommended a Interim dividend of Rs.1.50 per equity share (15% on Face value of Rs.10/- each) for the financial year 2014-15 , at the meeting of the Board of Directors held on February 9,2015.

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

*N. Karpe*

**Ninad Karpe  
Managing Director & CEO**

**Place : Mumbai**

**Date : 9th February,2015**

