

**PART I : STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARETR ENDED 30TH JUNE,2015**

₹ in Lakhs

Particulars	Unaudited			Audited
	Quarter ended			Year Ended
	30th June'15	31st Mar'15	30th June'14	31st March'15
<b>1. Income :</b>				
a. Income from operations	4,885	4,626	4,193	16,756
b. Other operating income	136	40	150	293
<b>Total Income</b>	<b>5,021</b>	<b>4,666</b>	<b>4,343</b>	<b>17,049</b>
<b>2. Expenditure :</b>				
a. Employees cost	1,094	1,099	1,095	4,240
b. Training and Education expenses	2,426	1,764	1,626	6,176
c. Marketing and Advertisement expenses	316	374	391	1,331
d. Administration expenses	673	720	676	2,843
e. Depreciation	267	238	252	978
<b>Total Expenses</b>	<b>4,776</b>	<b>4,195</b>	<b>4,040</b>	<b>15,568</b>
<b>3. Profit from operations before other income (1-2)</b>	<b>245</b>	<b>471</b>	<b>303</b>	<b>1,481</b>
<b>4. Other income</b>	<b>94</b>	<b>108</b>	<b>117</b>	<b>467</b>
(a) Interest Income	79	102	107	405
(b) Other Income	15	6	10	62
<b>5. Profit before interest and tax (3+4)</b>	<b>339</b>	<b>579</b>	<b>420</b>	<b>1,948</b>
<b>6. Interest and finance charges</b>	<b>9</b>	<b>10</b>	<b>16</b>	<b>37</b>
<b>7. Profit after interest but before tax (5-6)</b>	<b>330</b>	<b>569</b>	<b>404</b>	<b>1,911</b>
<b>8. Provision for Income Tax and Wealth Tax</b>	<b>46</b>	<b>74</b>	<b>92</b>	<b>342</b>
<b>9. Profit after tax but before Minority Interest (7-8)</b>	<b>284</b>	<b>495</b>	<b>312</b>	<b>1,569</b>
<b>10. Share of Loss of Associate</b>		<b>(2)</b>	<b>(1)</b>	<b>(4)</b>
<b>11. Profit after Tax &amp; share of loss of associate (9 + 10)</b>	<b>284</b>	<b>493</b>	<b>311</b>	<b>1,565</b>
<b>12. Paid-up Equity share capital (Face value ₹ 10 each)</b>				<b>3,989</b>
<b>13. Reserve excluding revaluation reserve</b>				<b>18,311</b>
<b>14. Earnings per share (of ₹ 10 each) (not annualised)</b>				
Basic and Diluted ( ₹. )	<b>0.71</b>	<b>1.23</b>	<b>0.78</b>	<b>3.92</b>



**PART II : Selected Information for the quarter ended June 30,2015**

Particulars	As on		
	30th June'15	31st March'15	30th June'14
<b>(A) Particulars of Shareholding :-</b>			
<b>1. Public shareholding :-</b>			
- Number of shares	21,086,624	21,086,624	21,086,624
- Percentage of share holding	52.86%	52.86%	52.86%
<b>2 . Promoters &amp; Promoter Group Shareholding :-</b>			
<b>a) Pledged/Encumbered:-</b>			
- Number of shares shareholding of promoter and promoter group)	445,882	650,000	650,000
- Percentage of shares (as a % of the total share capital of the Company)	2.37%	3.46%	3.46%
	1.12%	1.63%	1.63%
<b>b) Non Encumbered:-</b>			
- Number of shares shareholding of promoter and promoter group)	18,361,054	18,156,936	18,156,936
- Percentage of shares (as a % of the total share capital of the Company)	97.63%	96.54%	96.54%
	46.03%	45.51%	45.51%

**(B) Information on investors' complaints for the quarter ended June 30, 2015**

Particulars	Pending at the beginning of the quarter	Received during the quarter	Disposed off during the Quarter	Remaining unresolved at the end of the quarter
No. of Complaints	Nil	2	2	Nil



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

₹ in Lakhs

Particulars	Unaudited			Audited
	Quarter ended			Year ended
	30th June'15	31st Mar'15	30th June'14	31st Mar'15
<b>1) SEGMENT REVENUE</b>				
A. Retail	4,353	3,397	3,432	13,382
B. Institutional	640	1,245	825	3,517
<b>TOTAL</b>	<b>4,993</b>	<b>4,642</b>	<b>4,257</b>	<b>16,899</b>
<b>2) SEGMENT RESULTS (BEFORE EXCEPTIONAL ITEMS)</b>				
A. Retail	746	858	795	3,458
B. Institutional	(39)	265	44	369
<b>TOTAL</b>	<b>707</b>	<b>1,123</b>	<b>839</b>	<b>3,827</b>
Less: Overhead including other expenses (unallocable)	492	693	623	2,512
<b>TOTAL</b>	<b>215</b>	<b>430</b>	<b>216</b>	<b>1,315</b>
<b>3) SEGMENT RESULTS (AFTER EXCEPTIONAL ITEMS)</b>				
A. Retail	746	858	795	3,458
B. Institutional	(39)	265	44	369
<b>TOTAL</b>	<b>707</b>	<b>1,123</b>	<b>839</b>	<b>3,827</b>
Less: Overhead including other expenses (unallocable)	492	692	623	2,512
<b>TOTAL</b>	<b>215</b>	<b>431</b>	<b>216</b>	<b>1,315</b>
Add: Other Unallocable Income	124	148	204	633
Less: Other Unallocable Expenses	9	10	16	37
<b>TOTAL PROFIT BEFORE TAX</b>	<b>330</b>	<b>569</b>	<b>404</b>	<b>1,911</b>

Particulars	As at	As at	As at
	30th June'15	31st Mar'15	30th June'14
<b>1) CAPITAL EMPLOYED</b> (SEGMENT ASSETS - SEGMENT LIABILITIES)			
A. Retail	3,047	3,023	2,866
B. Institutional	890	1,106	1,427
C. Unallocable Assets- Liabilities	4,266	3,299	3,715
D. Investments and Goodwill on consolidation	11,083	11,083	17,646
E. Cash and Cash Equivalent	3,289	3,789	3,349
<b>TOTAL</b>	<b>22,575</b>	<b>22,300</b>	<b>29,003</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 / Year have been regrouped/ reclassified wherever considered necessary to correspond with Current quarter presentation.

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

  
Ninad Karpe  
Managing Director & CEO

Place : MUMBAI  
Date : August 07, 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 August 7, 2015. The Statutory Auditors of the Company have carried out a limited review of Consolidated and standalone financial results of the Company for the quarter ended June 30, 2015 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, 2015.
- 3 The company has made application for approval of the Central Government for waiver of excess remuneration paid to Managing Director for the financial years 2013-14 and 2014-15 .
- 4 For the quarter ended June 30, 2015 on a standalone basis, Aptech Limited has reported (a) Turnover of Rs.1910 Lakhs (b) Profit before tax of Rs. 215 Lakhs and (c ) Profit after tax of Rs.169 Lakhs.
- 5 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. 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.
- 6 The figures for the previous quarters/Year 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 : August 07, 2015







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

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

### 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 ended June 30, 2015, 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. 2,122.64 lakhs for quarter ended June 30, 2015, capital employed amounting to Rs. 13,095.68 Lakhs as on the said date, in respect of 5 (five) 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. Inter unit/company Income and Expenditure have been eliminated based on information provided by the management of the company





## CONCLUSION

6. Based on our review conducted as above and subject to paragraphs 5 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: August 7, 2015

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

A handwritten signature in black ink, appearing to read 'Hasmukh B. Dedhia'.

Hasmukh B. Dedhia  
Partner (F-33494)

APTECH LIMITED

PART I : STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015

₹ in Lakhs

Particulars	Unaudited	Unaudited	Unaudited	Audited
	Quarter ended			Year ended
	30th June'15	31st Mar'15	30th June'14	31st March'15
<b>1. Income :</b>				
a. Income from operations	1,817	2,929	2,094	9,863
b. Other operating income	93	27	113	179
<b>Total Income</b>	<b>1,910</b>	<b>2,956</b>	<b>2,207</b>	<b>10,042</b>
<b>2. Expenditure :</b>				
a. Employees cost	611	665	643	2,445
b. Training and Education expenses	494	1,051	528	3,226
c. Marketing and Advertisement expenses	174	324	187	860
d. Administration expenses	331	367	324	1,387
e. Depreciation	166	141	149	577
<b>Total Expenses</b>	<b>1,776</b>	<b>2,548</b>	<b>1,831</b>	<b>8,495</b>
<b>3. Profit from operations before other income (1-2)</b>	<b>134</b>	<b>408</b>	<b>376</b>	<b>1,547</b>
<b>4. Other income</b>	<b>90</b>	<b>120</b>	<b>109</b>	<b>480</b>
(a) Interest Income	78	102	99	377
(b) Other Income	12	18	10	103
<b>5. Profit before interest and tax (3+4)</b>	<b>224</b>	<b>528</b>	<b>485</b>	<b>2,027</b>
<b>6. Interest and finance charges</b>	<b>9</b>	<b>10</b>	<b>16</b>	<b>37</b>
<b>7. Profit from ordinary activities before tax (5 - 6)</b>	<b>215</b>	<b>518</b>	<b>469</b>	<b>1,990</b>
<b>8. Provision for Income Tax and Wealth Tax</b>	<b>46</b>	<b>74</b>	<b>92</b>	<b>342</b>
<b>9. Profit after Tax (7 - 8)</b>	<b>169</b>	<b>444</b>	<b>377</b>	<b>1,648</b>
<b>10. Paid-up Equity share capital (Face value ₹ 10 each)</b>				<b>3,989</b>
<b>11. Reserve excluding Revaluation reserve</b>				<b>17,047</b>
<b>12. Earnings per share (of ₹ 10 each) (not annualised) Basic and Diluted ( ₹. )</b>	<b>0.42</b>	<b>1.11</b>	<b>0.94</b>	<b>4.13</b>





**PART II : Selected Information for the quarter ended June 30,2015**

Particulars	As on		
	30th June'15	31st Mar'15	30th June'14
<b>(A) Particulars of Shareholding :-</b>			
<b>1. Public shareholding :-</b>			
- Number of shares	21,086,624	21,086,624	21,086,624
- Percentage of share holding	52.86%	52.86%	52.86%
<b>2 . Promoters &amp; Promoter Group Shareholding :-</b>			
<b>a) Pledged/Encumbered:-</b>			
- Number of shares shareholding of promoter and promoter group)	445,882	650,000	650,000
- Percentage of shares (as a % of the total share capital of the Company)	2.37%	3.46%	3.46%
	1.12%	1.63%	1.63%
<b>b) Non Encumbered:-</b>			
- Number of shares shareholding of promoter and promoter group)	18,361,054	18,156,936	18,156,936
- Percentage of shares (as a % of the total share capital of the Company)	97.63%	96.54%	96.54%
	46.03%	45.51%	45.51%

**(B) Information on investors' complaints for the quarter ended June 30, 2015**

Particulars	Pending at the beginning of the quarter	Disposed off during the Quarter	Disposed off 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

₹ in Lakhs

Particulars	Unaudited			Audited
	Quarter ended			Year ended
	30th June'15	31st March'15	30th June'14	31st March'15
<b>1) SEGMENT REVENUE</b>				
A. Retail	1,547	2,113	1,849	8,085
B. Institutional	332	821	273	1,839
<b>TOTAL</b>	<b>1,879</b>	<b>2,934</b>	<b>2,122</b>	<b>9,924</b>
<b>2) SEGMENT RESULTS (BEFORE EXCEPTIONAL ITEMS)</b>				
A. Retail	533	693	724	3,003
B. Institutional	36	232	44	340
<b>TOTAL</b>	<b>569</b>	<b>925</b>	<b>768</b>	<b>3,343</b>
Less: Overhead including other	466	544	478	1,920
<b>TOTAL</b>	<b>103</b>	<b>381</b>	<b>290</b>	<b>1,423</b>
<b>3) SEGMENT RESULTS (AFTER EXCEPTIONAL ITEMS )</b>				
A. Retail	533	693	724	3,003
B. Institutional	36	232	44	340
<b>TOTAL</b>	<b>569</b>	<b>925</b>	<b>768</b>	<b>3,343</b>
Less: Overhead including other expenses (unallocable)	466	544	478	1,920
<b>TOTAL</b>	<b>103</b>	<b>381</b>	<b>290</b>	<b>1,423</b>
Add: Other Unallocable income	121	147	195	604
Less: Other Unallocable expenses	9	10	16	37
<b>TOTAL PROFIT BEFORE TAX</b>	<b>215</b>	<b>518</b>	<b>469</b>	<b>1,990</b>

Particulars	As at	As at	As at
	30th June'15	31st March'15	30th June'14
<b>1) CAPITAL EMPLOYED</b> (SEGMENT ASSETS - SEGMENT LIABILITIES)			
A. Retail	2,135	2,209	2,174
B. Institutional	552	489	737
C. Unallocable Assets- Liabilities	3,854	2,906	3,542
D. Investments and Advances to Subsidiaries	11,519	11,777	12,367
E. Cash and Cash Equivalent	3,136	3,655	2,498
<b>TOTAL</b>	<b>21,196</b>	<b>21,036</b>	<b>21,318</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 / Year have been regrouped/ reclassified wherever considered necessary to correspond with Current quarter presentation.

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

  
Ninad Karpe  
Managing Director & CEO


Place : Mumbai

Date : August 07, 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 August 7, 2015. The Statutory Auditors of the Company have carried out a limited review of Consolidated and Standalone financial results of the Company for the quarter ended June 30, 2015 and are published in accordance with Clause 41 of the Listing Agreement and the related report will be submitted to the 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, 2015.
- 3 The company has made application for approval of the Central Government for waiver of excess remuneration paid to Managing Director for the Financial years 2013-14 & 2014-15.
- 4 The figures for the previous quarters/Year 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 : August 07, 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 ended June 30, 2015 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.



Place: Mumbai

Dated: August 7, 2015

For and on behalf of

**Khimji Kunverji & Co**

Chartered Accountants

(Registration Number : 105146W)

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