



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

February 03, 2016

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: Limited Reviewed Financial Results (Consolidated and Standalone) of the Company for the quarter ended 31st December, 2015

Please find enclosed herewith the Limited Reviewed Financial Results (Consolidated and Standalone) of the Company for quarter ended 31st December, 2015 approved by the Board of Directors at its meeting held on 03rd February, 2016 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We also enclose Limited Review Report for the said quarter issued by the auditors.

This is for your information and record.

Thanking you

Yours faithfully

For Aptech Limited

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



**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, 2015. 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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)

Place: Mumbai
Dated: February 3, 2016

Hasmmukh B. Dedhia
Partner (F-33494)

APTECH LIMITED

PART 1. STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDING 31ST DECEMBER'2015

₹ in Lakhs

Particulars	Unaudited					Audited
	Quarter ended			Nine Months Ended		Year ended
	31st Dec'15	30th Sept'15	31st Dec'14	31st Dec'15	31st Dec'14	31st March'15
1. Income :						
a. Income from operations	2,439	2,018	2,253	6,273	6,934	9,863
b. Other operating income	54	-	30	147	152	179
Total Income	2,493	2,018	2,283	6,420	7,086	10,042
2. Expenditure :						
a. Employees cost	566	579	557	1,756	1,780	2,445
b. Training and Education expenses	767	578	834	1,839	2,175	3,226
c. Marketing and Advertisement expenses	137	198	132	509	537	860
d. Administration expenses	317	375	301	1,023	1,020	1,387
e. Depreciation	156	162	143	484	435	577
Total Expenses	1,943	1,892	1,967	5,611	5,947	8,495
3. Profit from operations before other income (1-2)	550	126	316	809	1,139	1,547
4. Other income	74	114	127	278	361	480
(a) Interest Income	78	77	90	234	276	377
(b) Other Income	(4)	37	37	44	85	103
5. Profit before interest and tax (3+4)	624	240	443	1,087	1,500	2,027
6. Interest and finance charges	3	3	1	14	27	37
7. Profit from ordinary activities before tax (5 - 6)	621	237	442	1,073	1,473	1,990
8. Provision for Income Tax and Wealth Tax	133	51	78	229	268	342
9. Profit after Tax (7 - 8)	488	186	364	844	1,205	1,648
10. Paid-up Equity share capital (Face value ₹ 10 each)				3,989		3,989
11. Reserve excluding Revaluation reserve				17,392		17,047
12. Earnings per share (of ₹ 10 each) (not annualised) Basic and Diluted (₹.)	1.22	0.47	0.91	2.12	3.02	4.13





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

₹ in Lakhs

Particulars	Unaudited					Audited
	Quarter ended			Nine Months Ended		Year ended
	31st Dec'15	30th Sept'15	31st Dec'14	31st Dec'15	31st Dec'14	31st March'15
1) SEGMENT REVENUE						
A. Retail	1,934	1,740	1,985	5,222	5,972	8,085
B. Institutional	520	275	290	1,127	1,017	1,839
TOTAL	2,454	2,015	2,275	6,349	6,989	9,924
2) SEGMENT RESULTS (BEFORE EXCEPTIONAL ITEMS)						
A. Retail	784	582	800	1,900	2,311	3,003
B. Institutional	127	42	(61)	204	107	340
TOTAL	911	624	739	2,104	2,418	3,343
Less: Overhead including other expenses (unallocable)	403	499	430	1,367	1,376	1,920
TOTAL	508	125	309	737	1,042	1,423
3) SEGMENT RESULTS (AFTER EXCEPTIONAL ITEMS)						
A. Retail	784	582	800	1,900	2,311	3,003
B. Institutional	127	42	(61)	204	107	340
TOTAL	911	624	739	2,104	2,418	3,343
Less: Overhead including other expenses (unallocable)	403	499	430	1,367	1,376	1,920
TOTAL	508	125	309	737	1,042	1,423
Add: Other Unallocable income	115	115	135	350	458	604
Less: Other Unallocable expenses	2	3	2	14	27	37
TOTAL PROFIT BEFORE TAX	621	237	442	1,073	1,473	1,990

Particulars	As at 31st Dec'15	As at 30th Sept'15	As at 31st Dec'14	As at 31st March'15
1) CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)				
A. Retail	2,442	1,926	2,020	2,209
B. Institutional	472	270	560	489
C. Unallocable Assets- Liabilities	3,397	3,912	3,019	2,906
D. Investments and Advances to Subsidiaries	11,713	11,659	11,596	11,777
E. Cash and Cash Equivalent	3,358	3,581	4,229	3,655
TOTAL	21,382	21,348	21,424	21,036

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 : February 3, 2016



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 3, 2016. The Statutory Auditors of the Company have carried out a limited review of Consolidated and Standalone financial results of the Company for the quarter & Nine months ended December 31, 2015 and are published in accordance with Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 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 had made an application for approval by the Central Government for waiver of excess remuneration paid to Managing Director for the financial year 2014-15 and excess remuneration for the FY 2013-14 amounting to Rs.41.02 lakhs is in process of being recovered .
- 4 The Board of Directors have recommended a Interim dividend of Rs.1.00 per equity share (10% on Face value of Rs.10/- each) for the financial year 2015-16 , at the meeting of the Board of Directors held on February 3, 2016
- 5 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

NK Karpe
Ninad Karpe

Managing Director & CEO

Place : Mumbai

Date : February 3, 2016



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 and Nine months ended December 31, 2015. 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 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 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.317 lakhs and Rs.2,856 lakhs for Quarter and Nine months ended December 31, 2015 respectively, capital employed amounting to Rs. 13,180 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement

fm

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

Place: Mumbai,
Dated: February 3, 2016

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

Hasmukh B. Dedhia
Partner (F-33494)

PART I : STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

₹ in Lakhs

Particulars	Unaudited					Audited
	Quarter ended			Nine Months Ended		Year Ended
	31st Dec'15	30th Sept'15	31st Dec'14	31st Dec'15	31st Dec'14	31st March'15
1. Income :						
a. Income from operations	3,564	3,682	3,564	12,131	12,129	16,756
b. Other operating income	60	2	59	197	253	293
Total Income	3,624	3,684	3,623	12,328	12,382	17,049
2. Expenditure :						
a. Employees cost	1,011	1,105	1,003	3,209	3,141	4,240
b. Training and Education expenses	1,132	976	1,277	4,534	4,412	6,176
c. Marketing and Advertisement expenses	176	388	213	881	957	1,331
d. Administration expenses	707	747	646	2,127	2,123	2,843
e. Depreciation	256	260	245	783	740	978
Total Expenses	3,282	3,476	3,384	11,534	11,373	15,568
3. Profit from operations before other income (1-2)	342	208	239	794	1,009	1,481
4. Other income	70	121	111	285	360	467
(a) Interest Income	79	78	100	236	304	405
(b) Other Income	(9)	43	11	49	56	62
5. Profit before interest and tax (3+4)	412	329	350	1,079	1,369	1,948
6. Interest and finance charges	3	3	2	14	27	37
7. Profit after interest but before tax (5-6)	409	326	348	1,065	1,342	1,911
8. Provision for Income Tax and Wealth Tax	133	51	78	230	268	342
9. Profit after tax but before Minority Interest (7-8)	276	275	270	835	1,074	1,569
10. Share of Loss of Associate	-	-	-	-	2	4
11. Profit after Tax & share of loss of associate (9 + 10)	276	275	270	835	1,072	1,565
12. Paid-up Equity share capital (Face value ₹ 10 each)				3,989		3,989
13. Reserve excluding revaluation reserve				18,647		18,311
14. Earnings per share (of ₹ 10 each) (not annualised) Basic and Diluted (₹.)	0.69	0.69	0.68	2.09	2.69	3.92



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

₹ in Lakhs

Particulars	Unaudited					Audited
	Quarter ended			Nine Months Ended		Year ended
	31st Dec'15	30th Sept'15	31st Dec'14	31st Dec'15	31st Dec'14	31st Mar'15
1) SEGMENT REVENUE						
A. Retail	2,729	3,031	2,981	10,113	9,985	13,382
B. Institutional	860	651	609	2,151	2,272	3,517
TOTAL	3,589	3,682	3,590	12,264	12,257	16,899
2) SEGMENT RESULTS (BEFORE EXCEPTIONAL ITEMS)						
A. Retail	639	747	848	2,132	2,599	3,458
B. Institutional	72	3	(59)	36	104	369
TOTAL	711	750	789	2,168	2,703	3,827
Less: Overhead including other expenses (unallocable)	464	488	583	1,443	1,819	2,512
TOTAL	247	262	206	725	884	1,315
3) SEGMENT RESULTS (AFTER EXCEPTIONAL ITEMS)						
A. Retail	639	747	848	2,132	2,599	3,458
B. Institutional	72	3	(59)	36	104	369
TOTAL	711	750	789	2,168	2,703	3,827
Less: Overhead including other expenses (unallocable)	464	488	583	1,443	1,819	2,512
TOTAL	247	262	206	725	884	1,315
Add: Other Unallocable Income	164	67	144	355	486	633
Less: Other Unallocable Expenses	2	3	2	15	28	37
TOTAL PROFIT BEFORE TAX	409	326	348	1,065	1,342	1,911
Particulars	As at 31st dec'15	As at 30th Sept'15	As at 31st dec'14	As at 31st Mar'15		
1) CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)						
A. Retail	3,120	2,738	2,706	3,023		
B. Institutional	995	898	1,097	1,106		
C. Unallocable Assets- Liabilities	3,878	4,342	3,381	3,299		
D. Investments and Goodwill on consolidation	11,083	11,083	11,082	11,083		
E. Cash and Cash Equivalent	3,560	3,754	4,372	3,789		
TOTAL	22,636	22,815	22,638	22,300		

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 : February 3, 2016





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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 February 3, 2016. The Statutory Auditors of the Company have carried out a limited review of Consolidated and Standalone financial results of the Company for the quarter & Nine months ended December 31, 2015 and are published in accordance with Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 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 had made an application for approval by the Central Government for waiver of excess remuneration paid to Managing Director for the financial year 2014-15 and excess remuneration for the FY 2013-14 amounting to Rs.41.02 lakhs is in process of being recovered.
- 4 For the quarter ended December 31, 2015 on a standalone basis, Aptech Limited has reported (a) Turnover of Rs.2493 Lakhs (b) Profit before tax of Rs. 621 Lakhs and (c) Profit after tax of Rs.488 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 Board of Directors have recommended a Interim dividend of Rs.1.00 per equity share (10% on Face value of Rs.10/- each) for the financial year 2015-16, at the meeting of the Board of Directors held on February 3, 2016.
- 7 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 : February 3, 2016

