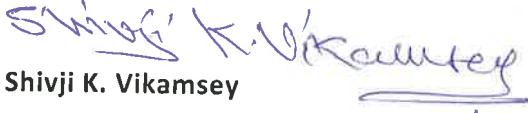


FORM B

1. Name of the Company **APTECH LIMITED**
2. Annual financial statements for the year ended **31st March, 2016**
3. Type of Audit qualification **Subject to approval of Central Government seeking waiver of excess managerial remuneration.**
4. Frequency of qualification **Similar in Annual Report 2012-13, 2013-14, 2014-15**
5. Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:
Attention is drawn to Note No. 13.3 regarding the payment of managerial remuneration for Financial Year (FY) 2015-16, in excess of amount payable as per the provision of the Act, to the Managing Director and the Whole Time Director aggregating to Rs. 140.25 Lakhs for which application for approval of Central Government will be made by the Company. Such excess remuneration paid to the Managing Director for FY 2014-15 amounting to Rs. 146.31 Lakhs for which approval of Central Government is awaited.
6. Additional comments from the board/audit committee chair
Management response – Self explanatory.

For and on behalf of
KHIMJI KUNVERJI & CO.
Firm Registration Number 105146W
Chartered Accountants


Shivji K. Vikamsey
Partner

Membership No. 2242
Place: Mumbai
Date: 6th May 2016




For and on behalf of the
Board of Directors
APTECH LIMITED


Ninad Karpe
(Managing Director & CEO)


C.Y. Pal
(Audit Committee Chairman)


T.K. Ravishankar
(Executive Vice President & CFO)