



Unleash your potential

Aptech Limited
Regd. office: Aptech House
A-65, MIDC, Moroi, Andheri (E),
Mumbai - 400 093.
T: 91 22 2827 2300
F: 91 22 2827 2399
www.aptech-worldwide.com

May 24, 2023

To,
BSE Limited
25th Floor, P J Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 532475
Email: corp.comm@bseindia.com

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051.
Symbol: APTECHT
Email: compliance@nse.co.in

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Pursuant to Regulation 30, 33 and 42 read with Schedule III and other applicable Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the meeting of the Board of Directors of the Company was held today i.e., Wednesday, May 24, 2023, inter alia, to consider and approve the following businesses:

1. Audited (Standalone and Consolidated) Financial Results:

The Board approved the Audited (Standalone and Consolidated) Financial Results (*Collectively referred as 'Financial Results'*) of the Company for the quarter and financial year ended March 31, 2023. A copy of Financial Results along with Auditors' Report and Declaration regarding audit report(s) with an unmodified opinion thereupon is enclosed herewith.

2. Dividend:

The Board declared an Interim dividend of Rs. 6/- per equity share of face value of Rs. 10/- each for the Financial Year 2022-23 (i.e., 60% of the face value), subject to the approval of the shareholders in the ensuing Annual General Meeting ('AGM').

3. Issue of Bonus Issue:

The Board approved issue of Bonus Shares to the Equity Shareholders of the Company in the ratio of 2 : 5 [2 (Two) Equity shares for every 5 (Five) equity shares] held as on the record date, subject to the approval of the shareholders in the meeting by postal ballot.

The detailed disclosure for issue of bonus shares as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015 is enclosed herewith.

4. Convening Meeting through Postal Ballot for Issue of Bonus Shares:

The Postal Ballot notice as per Section 110 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Management & Administration) Rules, 2014 for Issue of bonus shares to the eligible Shareholders of the Company as on Record date.



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M/s. Jay Mehta & Associate, Practicing Company Secretary (PCS No. 8672) has been appointed as the Scrutinizer for conducting Postal Ballot process and E-voting process. The cut-off date shall be 1st June, 2023 for the purpose of taking record of the shareholders entitled to cast their vote by E-voting and through Postal Ballot.

The meeting commenced at 01:30 p.m. and concluded at 5:30 p.m.

This is for your information and record.

Thanking you

For Aptech Limited

**A.K. Biyani
Company Secretary
Membership no.: F8378
Place: Mumbai**

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Aptech Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of standalone financial results of **APTECH LIMITED** ("the Company") for the quarter and year ended March 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement :

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

This Statement of standalone financial results has been prepared on the basis of standalone financial statements.

The Company's Board of Directors is responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The figures of the standalone financial results as reported for the quarter ended March 31, 2023, and the corresponding quarter ended in the previous year are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of third quarter of the relevant financial year. Also, the figures upto the end of the third quarter of the current and previous financial year had only been subjected to limited review by us.

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm's Registration No. 100991W



A handwritten signature in blue ink, appearing to be "PH", written over a horizontal line that extends to the right.

PARESH H. CLERK
Partner

Membership No. 36148

UDIN : 23036148BGWKSF2593

PLACE : Mumbai

DATED : May 24, 2023

APTECH LIMITED

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Amounts ₹ in lakhs except for EPS)

Particulars	Quarter Ended		Year Ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2022
	Audited	Unaudited	Audited	Audited
I. Revenue from Operations	13,702.40	6,240.93	3,858.34	26,769.30
II. Other Income	113.88	261.57	137.13	1,284.41
III. Total Income (I+II)	13,816.28	6,502.50	3,995.47	28,053.71
IV. Expenses :				
i. Purchases of Stock-in-Trade	7.11	0.01	1.25	32.20
ii. Changes in Inventories of Stock-in-Trade	4.98	14.84	23.45	21.06
iii. Employee Benefits Expense	1,567.01	1,333.53	1,136.54	5,548.51
Share Based Payment to Employees	(44.15)	(10.79)	36.68	8.11
Sub-total (iii)	1,522.86	1,322.74	1,173.22	5,556.62
iv. Finance Costs	1.57	-	28.61	7.19
v. Depreciation and Amortisation Expense	85.10	89.68	124.22	383.83
vi. Other Expenses	8,648.95	3,758.58	1,984.76	15,702.44
Total Expenses	10,270.57	5,185.85	3,335.51	21,703.34
Profit/(Loss) before Tax (III-IV)	3,545.71	1,316.65	659.96	6,350.37
VI. Tax Expense				
i. Current Tax	1,137.00	404.38	182.61	1,778.06
ii. (Excess)/Short provision of tax of earlier years	-	-	(325.63)	-
iii. Deferred Tax (Including recognition of MAT Credit Entitlement)	(911.54)	(33.04)	(1,502.91)	(961.68)
Total Tax Expense	225.46	371.34	(1,645.93)	816.38
Profit/(Loss) for the Period (V-VI)	3,320.25	945.31	2,305.89	5,533.99
VII. Other Comprehensive Income				
Items that will not be reclassified to Profit or Loss				
i. Gain/(Loss) on Remeasurement of Defined Benefit Plan	(8.72)	(73.39)	(9.75)	(106.18)
ii. Gain/(Loss) on Fair Valuation on Equity Instruments	(10.00)	(48.00)	(59.03)	(9.00)
iii. Income Tax on above	0.86	21.42	3.32	29.24
Other Comprehensive Income	(17.86)	(99.97)	(65.46)	(85.94)
Total Comprehensive Income for the Period (VII+VIII)	3,302.39	845.34	2,240.43	5,448.05
X. Paid-up Equity Share Capital (Face value of ₹ 10 each)	4,141.45	4,139.51	4,134.52	4,141.45
XI. Other Equity				
Earnings per share (of ₹ 10 each) (Not Annualised)				
Basic EPS (₹)	8.02	2.28	5.63	13.37
Diluted EPS (₹)	8.01	2.28	5.62	13.34



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

(Amounts ₹ in lakhs)

Particulars	Quarter Ended			Year Ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	Audited	Unaudited	Audited	Audited	Audited
SEGMENT REVENUE					
a. Retail	3,266.81	3,622.86	2,185.47	12,945.67	7,438.30
b. Institutional	10,435.59	2,618.07	1,672.87	13,823.63	7,639.03
Total (a+b)	13,702.40	6,240.93	3,858.34	26,769.30	15,077.33
SEGMENT RESULTS					
A. Retail	918.69	1,301.30	795.26	4,481.07	3,035.75
B. Institutional	3,361.91	616.51	452.71	3,874.83	1,413.73
Sub-Total (A+B)	4,280.60	1,917.81	1,247.97	8,355.90	4,449.48
C. Unallocable Expenses	(44.15)	(10.79)	36.68	8.11	57.33
Share Based Payment to Employees	1.57	-	28.06	6.70	55.78
Finance Costs	878.53	756.45	610.02	3,041.35	2,103.13
Other Expenses					
Sub-Total (C)	835.95	745.66	674.76	3,056.16	2,216.24
Total (A+B-C)	3,444.65	1,172.15	573.21	5,299.74	2,233.24
D. Unallocable Income	101.06	144.50	86.75	1,050.63	503.85
Others					
Profit/ (Loss) before Tax (A+B-C+D)	3,545.71	1,316.65	659.96	6,350.37	2,737.09

(Amounts ₹ in lakhs)

Particulars	As at March 31, 2023	As at December 31, 2022	As at March 31, 2022
I. SEGMENT ASSETS			
a. Retail	2,740.25	2,993.55	3,618.41
b. Institutional	7,010.52	4,994.67	3,674.07
c. Other Unallocable Assets:			
Investments	8,528.69	8,538.69	8,537.68
Cash and Cash Equivalents, Bank balances and Bank Deposits	13,735.60	3,731.48	4,788.48
Others	6,962.62	6,554.83	6,689.19
Total Segment Assets	38,977.68	26,813.22	27,307.83
II. SEGMENT LIABILITIES			
a. Retail	1,990.85	1,709.94	1,599.81
b. Institutional	9,017.46	1,834.97	1,643.45
c. Other Unallocable Assets:			
Investments	2,393.92	963.45	1,930.62
Cash and Cash Equivalents, Bank balances and Bank Deposits	13,402.23	4,508.36	5,173.88
Others	25,575.45	22,304.86	22,133.95
Total Segment Liabilities	25,575.45	22,304.86	22,133.95
Net Capital Employed (I-II)			

Note :

The Company's Managing Director (MD) has been identified as the Chief Operating Decision Maker. He examines the Company's performance on an entity level. The Company has two Operating segments, i.e. 'Retail' and 'Institutional'. Thus, the segment revenue, segment results, total carrying value of segment assets and segment liabilities, total costs incurred to acquire segment assets, total amount of charge of depreciation during the period are all reflected in the results as at and for the quarter and year ended March 31, 2023.

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

Anil Pant
Anil Pant
Managing Director & CEO

Place: Mumbai



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Notes :

- The above Audited Standalone Financial Results for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 24, 2023. The Standalone Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- With effect from April 1, 2021, the Company is gradually migrating to Student Delivery based model from Royalty based model. Due to this migration, the financial results include :

₹ in Lakhs

Particulars	Quarter Ended		Year Ended		
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
Revenue from Student Delivery	1,386.40	1,545.04	381.25	4,745.50	801.51
Direct Expenses under other Expenses	1,066.09	1,182.12	282.52	3,599.64	588.06
Direct Contribution	320.31	362.92	98.73	1,145.86	213.45

The Comparable impact under Royalty Model for the student who have migrated to the Student Delivery model would have been as under:-

₹ in Lakhs

Particulars	Quarter Ended		Year Ended		
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
Revenue from Student Delivery	360.02	355.57	140.41	1,301.36	311.78
Direct Expenses under other Expenses	21.44	6.13	3.56	42.65	9.23
Direct Contribution	338.58	349.44	136.86	1,258.71	302.55
Net Impact	(18.27)	13.48	(38.13)	(112.85)	(89.10)

- The Company granted 212,073 Stock Options to its employees under Aptech ESOP 2021 Scheme to vest on fulfilling certain conditions at the end of 1st, 2nd and 3rd year from the date of grant and accordingly, the Company has been recognising compensation expense of such options under 'Employee Benefits Expenses' as 'Share Based Payment to Employees'. The Company presently estimates that 149,756 ESOPs would not vest and accordingly, compensation expense for the quarter and year ended March 31, 2023 is arrived at after the reversal of ₹ 56.19 Lakhs.

During the quarter ended June 30, 2022, the Company granted 215,937 Stock options to its employees under Aptech Limited - Employee Stock Option Plan 2021 (ESOP Plan) Tranche 2 to vest on fulfilling certain conditions at the end of 1st, 2nd and 3rd Year from the date of grant and accordingly, the Company has been recognising compensation expenses of such options under 'Employee Benefits Expense' as 'Share Based Payment to Employees' The Company presently estimates that 108,711 ESOPs would not vest and accordingly, compensation expense for the quarter and year ended March 31, 2023 is arrived at after the reversal of ₹ 17.53 Lakhs.

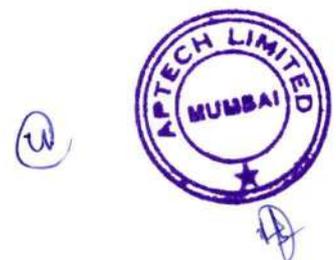
- Deferred Tax for the quarter and year ended March 31, 2023 includes recognition of MAT Credit Entitlement of ₹ 1491.44 lakhs on the basis that the Company will have sufficient taxable profits against which such unutilised credit will be available for set off.
- The figures for the quarter ended March 31, 2023 and the corresponding quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the end of third quarter of the relevant financial years.
- The Board of Directors have recommended an interim dividend of, ₹ 6 per Equity Share of ₹ 10 each for the financial year 2022-23.

For and on behalf of the Board of Directors of

Aptech Limited

Anil Pant
 Managing Director & CEO

Place: Mumbai
Date : May 24, 2023





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Aptech Limited
Audited Standalone Balance Sheet

(Amounts ₹ in lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
ASSETS		
Non-current Assets		
Property, Plant and Equipment	992.76	1,051.70
Right-of-Use Assets	150.91	15.42
Other Intangible Assets	208.42	333.04
Intangible Assets under Development	79.74	65.80
Financial Assets		
Investments	8,528.69	8,537.68
Loans	9.71	6.60
Other Financial Assets	5,027.85	16.42
Deferred Tax Assets (Net)	3,862.11	3,493.29
Other Non-current Assets	636.06	1,369.57
Total Non-current Assets	19,496.25	14,889.52
Current Assets		
Inventories	54.06	75.12
Financial Assets		
Trade Receivables	3,794.22	5,716.07
Cash and Cash Equivalents	6,176.80	3,627.02
Bank Balances other than Cash and Cash Equivalents	752.80	761.46
Loans	60.87	32.35
Other Financial Assets	4,121.56	1,144.37
Other Current Assets	4,521.12	1,061.92
Total Current Assets	19,481.43	12,418.31
TOTAL ASSETS	38,977.68	27,307.83
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	4,141.45	4,134.52
Other Equity	21,433.99	17,999.43
Total Equity	25,575.44	22,133.95
Liabilities		
Non-current Liabilities		
Financial Liabilities		
Lease Liabilities	123.69	-
Provisions	189.87	202.62
Total Non-current Liabilities	313.56	202.62
Current Liabilities		
Financial Liabilities		
Borrowings	-	627.56
Lease Liabilities	21.20	17.32
Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	57.67	103.38
(B) others	8,432.98	1,680.70
Other Financial Liabilities	1,911.03	767.38
Provisions	55.38	45.30
Current Tax Liabilities	287.26	-
Other Current Liabilities	2,323.16	1,729.62
Total Current Liabilities	13,088.68	4,971.26
Total Liabilities	13,402.24	5,173.88
TOTAL EQUITY AND LIABILITIES	38,977.68	27,307.83





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Aptech Limited
 Audited Standalone Statement of Cashflows

(Amounts ₹ in lakhs)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	6,350.37	2,737.09
Adjustments for:		
Share Based Payment to Employees	8.11	57.33
Depreciation and Amortisation Expense	383.83	566.95
Allowances for Expected Credit Loss (Net)	355.23	154.99
Bad debts written off	42.23	23.68
Finance Costs	7.19	60.98
Interest Income	(98.05)	(74.95)
Dividend Income	(846.33)	(165.38)
Interest Income ROU Asset	(0.07)	-
Excess Provision/Liability written back	(86.96)	(331.03)
Unrealised Loss/(Gain) on Exchange Fluctuation (Net)	5.27	(1.64)
(Profit)/Loss on Sale of Property, Plant and Equipment (Net)	(0.32)	(0.86)
	(229.87)	120.64
Operating Profit before Working Capital Changes	6,120.50	2,857.73
Changes in Working Capital		
Decrease/(Increase) in Inventories	21.06	12.75
Decrease/(Increase) in Trade Receivables and Unbilled Revenue	(123.32)	(891.96)
Decrease/(Increase) in Loans	(27.33)	(22.45)
Decrease/(Increase) in Other Non-current Assets	306.40	316.00
Decrease/(Increase) in Other Current Financial Assets	(1,334.68)	5.05
Decrease/(Increase) in Other Current Assets	(3,459.20)	(493.96)
Increase/(Decrease) in Non-current Liabilities and Provisions	(118.93)	(108.04)
Increase/(Decrease) in Trade Payables	6,706.57	500.57
Increase/(Decrease) in Other Current Financial Liabilities and Provisions	1,267.18	(79.29)
Increase/(Decrease) in Other Current liabilities	880.77	1,420.56
	4,118.52	659.23
Cash generated from / (used in) Operations	10,239.02	3,516.96
Net Income Tax (Paid)	(728.84)	(1,286.04)
Net Cash generated from / (used in) Operating Activities	9,510.18	2,230.92
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(226.37)	(341.97)
Proceeds from Sale of Property, Plant and Equipment	0.68	0.96
Interest Income	98.05	74.95
Dividend received	846.33	168.56
Proceeds from/(Investments) in Bank Deposits (maturity more than three months)(Net)	(5,002.77)	382.73
Net Cash generated from / (used in) Investing Activities	(4,284.08)	285.23
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from exercise of Employees Stock Options	48.58	431.69
Proceeds/(Repayment) in borrowings (Net) from Subsidiaries	(627.56)	627.56
Payment of Principal portion of Lease Liabilities	(22.61)	(97.91)
Payment of Interest portion of Lease Liabilities	(1.57)	(5.20)
Dividend paid	(2,067.54)	(916.00)
Finance Costs	(5.62)	(55.78)
Net Cash generated from / (used in) Financing Activities	(2,676.32)	(15.64)
Net (Decrease) / Increase in Cash and Cash Equivalents	2,549.78	2,500.51
Cash and Cash Equivalents at the beginning of the year	3,627.02	1,126.51
Cash and Cash Equivalents at the end of the year	6,176.80	3,627.02
Net (Decrease) / Increase in Cash and Cash Equivalents	2,549.78	2,500.51



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INDEPENDENT AUDITOR'S REPORT

**To the Board of Directors of
Aptech Limited**

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Statement of consolidated financial results of **APTECH LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31, 2023 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditors on separate audited financial statements /financial results/ financial information of the subsidiaries referred to in "Other Matters" paragraph below, the Statement :

- i. includes the annual financial results of the following entities :

Name of the Entity	Relationship
MEL Training & Assessments Limited	Wholly Owned Subsidiary
Aptech Training Limited FZE, Dubai (FZE)	Wholly Owned Subsidiary
AGLSM SDN BHD, Malaysia	Wholly Owned Subsidiary
Aptech Ventures Ltd., Mauritius (AVL)	Subsidiary
Aptech Investment Enhancers Limited, Mauritius	Wholly Owned Subsidiary of AVL - Step down Subsidiary

- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2023.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in the *Auditor’s Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Consolidated Financial Results

This Statement of the consolidated financial results has been prepared on the basis of the consolidated financial statements.

The Holding Company’s Board of Directors is responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (“Ind AS”) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Board of Directors of the Holding Company, as aforesaid.



In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a. The accompanying Statement includes the unaudited financial results/statements and other unaudited financial information in respect of 2 (two) subsidiaries located outside India, whose financial results/financial statements/financial information reflect total assets of ₹ NIL lakhs as at March 31, 2023, total revenue of ₹ NIL lakhs and ₹ NIL lakhs, total net profit/(loss) after tax (including due to exchange translation) of ₹ (0.07) lakhs and ₹ (8.33) lakhs and total comprehensive income (including due to exchange translation) of ₹ (0.07) lakhs and ₹ (8.33) lakhs for the quarter and year ended March 31, 2023 respectively, and net cash outflows of ₹ NIL lakhs for the year ended on March 31, 2023. These unaudited financial statements/financial results/financial information are prepared and certified by the management of the Holding Company in accordance with the Indian GAAP and accounting principles generally accepted in India and our opinion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, is based solely on such financial results/financial statements/financial information. In our opinion and according to the information and explanations given to us by the management of the Holding Company, these unaudited financial results/financial statements/financial information are not material to the Group.
- b. The accompanying Statement includes the audited financial results/statements and other financial information in respect of 2 (two) subsidiaries located outside India, whose financial results/financial statements/financial information reflect total assets of ₹ 1,300.03 lakhs as at March 31, 2023, total revenue of ₹ 235.15 lakhs and ₹ 1,377.91 lakhs, total net profit/(loss) after tax (including due to exchange translation) of ₹ 79.64 lakhs and ₹ 76.50 lakhs and total comprehensive income (including due to exchange translation) of ₹ 79.64 lakhs and ₹ 76.50 lakhs for the quarter and year ended March 31, 2023 respectively, and net cash outflows of ₹ 251.64 lakhs for the year ended on March 31, 2023. These financial results/financial statements/financial information have been prepared in accordance with accounting principles generally accepted in its respective country and have been audited by their respective independent auditors. The management of the Holding Company has converted these financial results/financial statements/financial information of such subsidiaries to the Indian GAAP and the accounting principles generally accepted in India. We have audited these conversion adjustments made by the management of the Holding Company and our opinion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, is based solely on the reports of such auditors and the procedures performed by us in the above paragraph and our audit of the conversion adjustments made.



Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors as referred to (a) and (b) above and the financial results/financial statements/financial information certified by the management of the Holding Company in (c) above.

The figures of the consolidated financial results as reported for the quarter ended March 31, 2023 and the corresponding quarter ended in the previous year are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of third quarter of the relevant financial year. Also, the figures upto the end of the third quarter of the current and previous financial year had only been subjected to limited review by us.

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm's Registration No.100991W



PARESH H. CLERK
Partner

Membership No. 36148

UDIN : 23036148BGWKS9228

PLACE : Mumbai

DATED : May 24, 2023

APTECH LIMITED

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Amounts ₹ in lakhs except for EPS)

Particulars	Quarter Ended		Year Ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2022
	Audited	Unaudited	Audited	Audited
I. Revenue from Operations	17,846.02	11,745.54	6,473.84	22,609.76
II. Other Income	301.37	283.28	225.58	1,068.55
III. Total Income (I+II)	18,147.39	12,028.82	6,699.42	23,678.31
IV. Expenses :				
i. Purchases of Stock-in-Trade	44.98	35.16	17.94	102.01
ii. Changes in Inventories of Stock-in-Trade	(4.70)	12.75	29.68	39.93
iii. Employee Benefits Expense	1,893.82	1,633.81	1,421.45	5,210.12
Share Based Payment to Employees	(43.59)	(9.89)	27.34	29.83
Sub-total (iii)	1,850.23	1,623.92	1,448.79	5,239.95
iv. Finance Costs	13.22	-	4.63	17.50
v. Depreciation and Amortisation Expense	173.27	146.94	182.12	830.05
vi. Other Expenses	12,457.89	7,807.10	4,008.67	13,106.50
Total Expenses	14,534.89	9,625.87	5,691.83	19,335.94
Profit / (Loss) before Tax (III-IV)	3,612.50	2,402.95	1,007.59	4,342.37
VI. Tax Expense				
i. Current Tax	1,142.63	698.58	249.20	1,258.09
ii. (Excess)/Short provision of tax of earlier years	-	-	(325.63)	(325.63)
iii. Deferred Tax (Including recognition of MAT Credit Entitlement)	(865.61)	(72.27)	(1,470.88)	(1,533.81)
Total Tax Expense	277.02	626.31	(1,547.31)	(601.35)
Profit / (Loss) for the Period (V-VI)	3,335.48	1,776.64	2,554.90	4,943.72
VIII. Other Comprehensive Income				
Items that will not be reclassified to Profit or Loss				
i. Gain/(Loss) on Remeasurement of Defined Benefit Plan	(10.26)	(102.76)	(18.84)	(104.53)
ii. Gain/(Loss) on Fair Valuation of Equity Instruments	(10.00)	(48.00)	(59.03)	(62.45)
iii. Income Tax on above	1.21	29.56	5.57	29.89
Other Comprehensive Income	(19.05)	(121.20)	(72.30)	(137.09)
Total Comprehensive Income for the Period (VII+VIII)	3,316.43	1,655.44	2,482.60	4,806.63
X. Paid-up Equity Share Capital (Face value of ₹ 10 each)	4,141.45	4,139.51	4,134.52	4,134.52
XI. Other Equity				16,852.46
XII. Earnings per share (of ₹ 10 each) (Not Annualised)				
Basic EPS (₹)	8.06	4.29	6.24	12.07
Diluted EPS (₹)	8.05	4.28	6.21	12.01



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

(Amounts ₹ in lakhs)

Particulars	Quarter Ended			Year Ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	Audited	Unaudited	Audited	Audited	Audited
SEGMENT REVENUE					
a. Retail	7,370.99	7,412.68	3,829.63	28,498.81	12,903.10
b. Institutional	10,475.03	4,332.86	2,644.21	17,192.87	9,706.66
Total (a+b)	17,846.02	11,745.54	6,473.84	45,691.68	22,609.76
SEGMENT RESULTS					
A. Retail	1,268.21	1,701.30	968.95	6,913.29	4,156.74
B. Institutional	2,980.49	1,240.52	516.24	3,748.28	1,616.62
Sub-Total (A+B)	4,248.70	2,941.82	1,485.19	10,661.57	5,773.36
C. Unallocable Expenses					
Share Based Payment to Employees	(43.59)	(9.89)	27.34	12.41	29.83
Finance Costs	1.07	-	4.09	1.08	12.16
Other Expenses	878.58	756.75	568.70	3,049.67	2,061.35
Sub Total (C)	836.06	746.86	600.13	3,063.16	2,103.34
Total (A+B-C)	3,412.64	2,194.96	885.06	7,598.41	3,670.02
D. Unallocable Income					
Others	199.86	207.99	122.53	627.69	672.35
Profit/ (Loss) Before Tax (A+B-C+D)	3,612.50	2,402.95	1,007.59	8,226.10	4,342.37

(Amounts ₹ in lakhs)

Particulars	As at March 31, 2023	As at December 31, 2022	As at March 31, 2022
	I. SEGMENT ASSETS		
a. Retail	7,720.83	6,781.29	6,024.84
b. Institutional	8,984.77	9,890.35	5,770.42
c. Other Unallocable Assets: Investments	2,274.00	2,284.00	2,283.00
Cash and Cash Equivalents, Bank Balances and Bank Deposits	21,423.26	9,567.92	9,722.28
Other Assets	7,733.82	6,538.91	7,267.99
Total Segment Assets	48,136.68	35,062.47	31,068.53
II. SEGMENT LIABILITIES			
a. Retail	8,996.42	8,027.96	5,888.50
b. Institutional	10,245.77	3,609.16	2,664.32
c. Other Unallocable Liabilities	3,259.14	1,074.62	1,528.73
Total Segment Liabilities	22,501.33	12,711.74	10,081.55
Net Capital Employed (I-II)	25,635.35	22,350.73	20,986.98

Note :

The Company's Managing Director (MD) has been identified as the Chief Operating Decision Maker. He examines the Group's performance on an entity level. The Group has two Operating segments, i.e. 'Retail' and 'Institutional'. Thus, the segment revenue, segment results, total carrying value of segment assets and segment liabilities, total costs incurred to acquire segment assets, total amount of charge of depreciation during the period are all reflected in the results as at and for the quarter and year ended March 31, 2023.

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

Anil Pant
Managing Director & CEO

Place : Mumbai
Date : May 24, 2023



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Notes :

- The above Audited Consolidated Financial Results for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 24, 2023. The Consolidated Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- With effect from April 1, 2021, the Company is gradually migrating to Student Delivery based model from Royalty based model. Due to this migration, the financial results include :

₹ in Lakhs

Particulars	Quarter Ended		Year Ended		
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
Revenue from Student Delivery	4,812.43	4,422.25	1,042.71	16,388.01	1,925.90
Direct Expenses under other Expenses	3,659.01	3,323.08	719.20	12,275.29	1,304.74
Direct Contribution	1,153.42	1,099.18	323.51	4,112.72	621.17

The comparable impact under Royalty Model for the student who have migrated to the Student Delivery model would have been as under:-

₹ in Lakhs

Particulars	Quarter Ended		Year Ended		
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
Revenue from Operations	1,463.92	1,364.39	577.81	5,296.01	1,152.26
Direct Expenses	201.59	154.50	73.62	639.84	128.03
Direct Contribution	1,262.33	1,209.90	504.19	4,656.18	1,024.23
Net Impact	(108.91)	(110.72)	(180.69)	(543.46)	(403.06)

- The Company granted 212,073 Stock Options to its employees under Aptech ESOP 2021 Scheme to vest on fulfilling certain conditions at the end of 1st, 2nd and 3rd year from the date of grant and accordingly, the Company has been recognising compensation expense of such options under 'Employee Benefits Expenses' as 'Share Based Payment to Employees'. The Company presently estimates that 149,756 ESOPs would not vest and accordingly, compensation expense for the quarter and year ended March 31, 2023 is arrived at after the reversal of ₹ 56.19 Lakhs.

During the quarter ended June 30, 2022, the Company granted 215,937 Stock options to its employees under Aptech Limited - Employee Stock Option Plan 2021 (ESOP Plan) Tranche 2 to vest on fulfilling certain conditions at the end of 1st, 2nd and 3rd Year from the date of grant and accordingly, the Company has been recognising compensation expenses of such options under 'Employee Benefits Expense' as 'Share Based Payment to Employees' The Company presently estimates that 108,711 ESOPs would not vest and accordingly, compensation expense for the quarter and year ended March 31, 2023 is arrived at after the reversal of ₹ 17.53 Lakhs.
- Deferred Tax for the quarter and year ended March 31, 2023 includes recognition of Deferred Tax Assets (for MAT Credit Entitlement) of ₹ 1491.44 lakhs on the basis that the Group will have sufficient taxable profits against which such unutilised credit will be available for set off.
- On a standalone basis, Aptech Limited has reported the following figures in its results for the quarter and year ended March 31, 2023:
 - Revenue from Operations of ₹ 13,702.40 lakhs (for the quarter) and ₹ 26,769.30 lakhs (Year ended).
 - Profit / (Loss) before tax of ₹ 3,545.71 lakhs (for the quarter) and ₹ 6,350.37 lakhs (Year ended).
 - Profit / (Loss) after tax of ₹ 3,320.25 lakhs (for the quarter) and ₹ 5,533.99 lakhs (Year ended).
- The figures for the quarter ended March 31, 2023 and the corresponding quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the end of third quarter of the relevant financial years.
- The Board of Directors have recommended an interim dividend of, ₹ 6 per Equity Share of ₹ 10 each for the financial year 2022-23.

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

Anil Pant
 Managing Director & CEO

Place : Mumbai
 Date : May 24, 2023





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Aptech Limited
Audited Consolidated Balance Sheet as at March 31, 2023

(Amounts ₹ in lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
ASSETS		
Non-current Assets		
Property, Plant and Equipment	1,154.31	1,184.25
Capital Work-in-Progress	162.11	
Right-of-Use Assets	687.91	15.42
Other Intangible Assets	436.73	658.25
Intangible Assets under Development	114.35	71.21
Financial Assets		
Investments	2,277.20	2,286.09
Loans	10.94	9.15
Other Financial Assets	5,458.03	421.76
Deferred Tax Assets (Net)	4,040.39	3,675.31
Other Non-current Assets	790.40	1,455.54
Total Non-current Assets	15,132.37	9,776.98
Current Assets		
Inventories	118.21	125.22
Financial Assets		
Trade Receivables	5,576.14	7,310.23
Cash and Cash Equivalents	7,741.50	5,365.76
Bank Balances other than Cash and Cash Equivalents	1,351.80	1,142.45
Loans	61.83	32.56
Other Financial Assets	9,802.56	4,393.67
Other Current Assets	8,352.28	2,921.66
Total Current Assets	33,004.32	21,291.55
TOTAL ASSETS	48,136.69	31,068.53
EQUITY and LIABILITIES		
Equity		
Equity Share Capital	4,141.45	4,134.52
Other Equity	21,493.90	16,852.46
Total Equity	25,635.35	20,986.98
Liabilities		
Non-current Liabilities		
Financial Liabilities		
Lease Liabilities	598.62	-
Provisions	242.63	249.20
Total Non-current Liabilities	841.25	249.20
Current Liabilities		
Financial Liabilities		
Lease Liabilities	94.20	17.32
Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	116.10	132.79
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	9,810.81	2,533.33
Other Financial Liabilities	3,294.15	1,738.20
Provisions	54.54	48.23
Current Tax Liabilities	417.92	-
Other Current Liabilities	7,872.37	5,362.48
Total Current Liabilities	21,660.09	9,832.35
Total Liabilities	22,501.34	10,081.55
TOTAL EQUITY and LIABILITIES	48,136.69	31,068.53





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Aptech Limited
Audited Consolidated Statement of Cashflows for Year Ended March 31, 2023

(Amounts ₹ in lakhs)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	8,226.10	4,342.37
Adjustments for:		
Share Based Payment to Employees	28.02	29.83
Depreciation and Amortisation Expense	650.14	830.05
Allowances for Expected Credit Loss (Net)	430.20	358.99
Bad debts written off	920.73	377.83
Dividend Income	(153.31)	(165.48)
Bad debts Recovered	-	(169.59)
Finance Costs	13.71	17.50
Interest Income	(353.52)	(224.80)
Interest Income ROU Asset	(1.40)	-
Excess Provision/liability written back	(588.26)	(433.59)
Unrealised Loss/(Gain) on Exchange Fluctuation (Net)	(25.91)	(2.43)
(Profit)/Loss on sale of Property, Plant and Equipment (Net)	(1.15)	(2.31)
	919.25	616.00
Operating Profit Before Working Capital Changes	9,145.35	4,958.37
Changes in Working Capital		
Decrease/(Increase) in Inventories	7.01	39.93
Decrease/(Increase) in Trade Receivables and Unbilled Revenue	(769.80)	(1,780.57)
Decrease/(Increase) in Loans and advances	(31.06)	0.29
Decrease/(Increase) in Other Non-current Assets	93.81	316.00
Decrease/(Increase) in Other Current Financial Assets	(4,228.62)	(52.19)
Decrease/(Increase) in Other Current Assets	(5,430.62)	(2,098.92)
Increase/(Decrease) in Non-current Liabilities and Provisions	438.36	290.59
Increase/(Decrease) in Trade Payables	7,260.79	1,022.01
Increase/(Decrease) in Other Current Financial Liabilities and Provisions	1,668.08	(201.01)
Increase/(Decrease) in Other Current Liabilities	2,927.78	3,645.48
	1,935.73	1,181.61
Cash generated from / (used in) Operations	11,081.08	6,139.98
Net Income Tax (Paid)	(1,212.56)	(1,641.48)
Net Cash generated from/ (used in) Operating Activities	9,868.52	4,498.50
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(684.00)	(611.69)
Proceeds from Sale of Property, Plant and Equipment	7.35	2.71
Dividend received	153.20	168.56
Interest Income	353.52	224.80
Proceeds from/(Investments) in Bank Deposits (Original maturity more than three months) (Net)	(5,245.62)	118.46
Net Cash generated from/ (used in) Investing Activities	(5,415.55)	(97.16)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from exercise of Employees Stock Options	32.96	431.68
Payment of Principal portion of Lease Liabilities	(28.94)	(105.63)
Payment of Interest portion of Lease Liabilities	(13.71)	(5.35)
Dividend paid (Including Dividend Distribution Tax)	(2,067.54)	(916.00)
Finance Costs	-	(12.15)
Net Cash generated from/ (used in) Financing Activities	(2,077.23)	(607.45)
Net (Decrease) / Increase in Cash and Cash Equivalents	2,375.74	3,793.89
Cash and Cash Equivalents at the beginning of the year	5,365.76	1,571.87
Cash and Cash Equivalents at the end of the year	7,741.50	5,365.76
Net (Decrease) / Increase in Cash and Cash Equivalents	2,375.74	3,793.89





Unleash your potential

Aptech Limited
Regd. office: Aptech House
A-65, MIDC, Moroi, Andheri (E),
Mumbai - 400 093.
T: 91 22 2827 2300
F: 91 22 2827 2399
www.aptech-worldwide.com

May 24, 2023

To,
BSE Limited
25th Floor, P J Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 532475
Email: corp.comm@bseindia.com

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051.
Symbol: APTECHT
Email: compliance@nse.co.in

Dear Sir/Madam,

Sub.: Declaration on Unmodified Opinion in the Auditor's Report for the Financial Year 2022-23

Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s. Bansi S. Mehta & Co., Chartered Accountants (Registration No. 100991W), have submitted the Auditor's Report with unmodified opinion on the Standalone and Consolidated financial results for the financial year ended on March 31, 2023.

This is for your information and records.

For Aptech Limited

A K Biyani
Company Secretary & Compliance Officer
Membership No.: F8378
Encl.: as above



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Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Details
1	Type of securities proposed to be issued	Equity Shares
2	Type of issuance	Bonus Issue
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Rs. 41,41,91,250/- divided into 4,14,19,125 equity shares of Rs. 10/- each fully paid up
4	Whether bonus is out of free reserves created out of profits or share premium account	The Bonus issue will be issued out of Capital Redemption Reserve of the Company available as at March 31, 2023
5	Bonus Ratio	2 (Two) Equity share of Rs. 10/- (Rupees Ten) each fully paid up for every 5 (Five) existing equity share of Rs. 10/- (Rupees Ten) each fully paid up held as on the record date.
6	Details of share capital - pre and post bonus issue	Pre-bonus paid up share capital Rs. 41,41,91,250/- consisting of 4,14,19,125 equity shares of Rs. 10/- each fully paid-up. Post-bonus paid up share capital Rs. 57,98,67,750/- consisting of 5,79,86,775/- equity shares of Rs. 10/- each fully paid-up.
7	Free reserves and/ or share premium required for implementing the bonus issue	Capital Redemption Reserve of Rs.16,56,76,500 /- required for implementing the Bonus Issue
8	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	As on March 31, 2023, the balance of Capital Redemption Reserve is Rs. 17,74,58,610/- is available in the free reserves.
9	Whether the aforesaid figures are audited	Yes, the figures provided at Item No. 8 are audited.
10	Estimated date by which such bonus shares would be credited/dispatched	Within 2 months from the date of approval of Board for the bonus issue subject to the shareholder's approval i.e., on or before Sunday, July 23, 2023