

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 corn

09<sup>th</sup> February, 2023

То,	То,
BSE Limited	National Stock Exchange of India Limited
25 <sup>th</sup> Floor, P J Towers,	Exchange Plaza, Plot no. C/1, G Block,
Dalal Street,	Bandra-Kurla Complex
Mumbai – 400 001	Bandra (E), Mumbai - 400 051
Scrip Code: 532475	Symbol: APTECHT
Email: corp.comm@bseindia.com	Email: compliance@nse.co.in

### Sub: Outcome of Board Meeting held on February 09, 2023

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), this is to inform you that the Company's Board of Directors, at their meeting held on today i.e. February 09, 2023 have inter-alia considered and approved the un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended on 31st December, 2022.

Further, in terms of the provisions of Regulation 33 of the SEBI LODR, enclosed herewith please find the following:

- 1. Un-audited Financial Results (Standalone and Consolidated) for the quarter ended on 31st December, 2022 and
- 2. Limited Review report of Statutory Auditors (Standalone and Consolidated) for the quarter ended on 31st December, 2022.

The aforesaid meeting commenced at 01.45 p.m. and concluded at 4.00 p.m.

This is for your information and record.

Yours faithfully

**For Aptech Limited** 

AKSHAR K BIYANI

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

Bansi S. Mehta (Chief Mentor)

A. A. DESAI A. A. AGRAWAL (Ms.) K. R. GANDHI (Ms.) A. B. AGRAWAL D. R. DESAI (Ms.) U. A. SHAH (Ms.) Y. A. THAR M. M. PADHIAR (Ms.) P. H. CLERK M. B. PADMANI R. G. DOSHI 11/13, Botawala Building, 2<sup>nd</sup> Floor, Horniman Circle, Mumbai 400 001 Tel: 2266 1255 / 2266 0275 / 2266 5275 2266 0821 / 2266 1557 Fax : (91-22) 2266 5666 E-mail : bsmco.bbo@bansimehta.com Website : www.bansimehta.com

# Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Standalone Financial Results of Aptech Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors, Aptech Limited

- 1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Aptech Limited** ("the Company") for the quarter ended December 31, 2022 and for the year to date period from April 1, 2022 to December 31, 2022 ("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 (the "Listing Regulations").
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) 34, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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Delhi : Tel-Fax : (91 11) 4152 2771 E-mail : bsmdelhi@ bansimehta.com

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.



PLACE : Mumbai DATED : February 9, 2023 For **BANSI S. MEHTA & CO.** Chartered Accountants Firm Registration No. 100991W

PARESH H. CLERK

Partner Membership No. 036148 UDIN : 23036148BGWKRN8175

APTECH LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

Image         Mark         <		Particulars		Ottoto	1		(Amounts ₹ in lat	(Amounts 7 in lakhs except for EPS)		
				לתפנובו בוותבם		Nine Mon	ths Ended	Year Ended		
Revenue from Operatingation (manufaction)         Unmultitation (manufaction)         Unmultitation)         Unmultitation (manufaction)         Unmultitation)         Unmultitation         Unmultitation <thunmultitation< th="">         Unmultitation</thunmultitation<>			December 31, 2022		December 31, 2021	December 31, 2022		March 31, 2022		
Altered from Operations         5,343,13         1,10,663         1,10,863         1,10,863         1,10,813         1,10,10			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
Technic (111)         E-0.15 (112)			6,240.93	4,085.22	5,783.13	13,066,90	11,218.99	15,077.33		
Beneral method         Failure         Earling         Earling <thearling< th="">         Earling         <thearling< th=""></thearling<></thearling<>	Ĩ	Total Income	201.5/	114.43	164.13	1,170.53	703.85	840.98		
I. b - Diamane of Stock-the holde       0.01       1.33       0.02       1.33       0.02       1.33       1.02       2.50B       4.702       1.125         Component of Stock-the holde       0.04       1.33       1.020       2.391.30       2.391.30       2.991.30       4.712       4.712       4.712         Sub-the field for the memory and montation (performation)       1.327.74       1.327.74       1.323.75       1.144.58       4.913.76       2.991.30       2.961.30       4.712       3.91.31       1.91.31       1.91.31       1.91.31       1.91.31       1.91.31       1.91.31       1.91.31       1.91.31       1.91.31       1.9	2	Expenses :	05.202,0	4,199.65	5,947.26	14,237.43	11,922.84	15,918.31		
Include Chapter in Transmission       E-B-1258/9752       E-B-1258/9752 <the-1258 9752<="" th="">       E-B-1258/9752       <th< td=""><th></th><td>·:</td><td>0.01</td><td>13 92</td><td>75 U1</td><td></td><td></td><td></td><td></td></th<></the-1258>		·:	0.01	13 92	75 U1					
The set of the field for the field		iiChanges in Inventories of Stock-in-Trade			12-01	60.02	48.20	49.51		
Contract Expension         Contrac			14.04	0.04	1.35	16.08	(10.70)	12.75		
With and Light of Fight o		Employee Benefits Expense	1.333.53	1 267 23	1 1 2 0 0 5	3 001 E0	2020			
Subort (III)       Subort (IIII)       Subort (IIIII)       Subort (IIIII)       Subort (IIIIII)       Subort (IIIIIIIII)       Subort (IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII		Share Based Payment to Employees	(10.79)	26.32	33.63	50 26				
We have cores       5.27       5.12       5.12       5.12       7.13       7.66       7.13       7.13       7.66       7.13       7.13       7.66       7.13       7.13       7.66       7.13       7.13       7.66       7.13       7.13       7.66       7.73       7.73       7.66       7.73       7.73       7.66       7.73       7.73       7.66       7.73       7.73       7.66       7.73       7.73       7.66       7.73 </td <th></th> <td>Sub-total (iii)</td> <td>1.322.74</td> <td><math>1^{\circ}</math></td> <td>1 154 58</td> <td>4 033 76</td> <td>10.02</td> <td>CC.1C</td> <td>2</td>		Sub-total (iii)	1.322.74	$1^{\circ}$	1 154 58	4 033 76	10.02	CC.1C	2	
v. Demendation and Amortistion Expense     96.6     102.05     122.55     236.33     122.55     236.33     42.73     96.65     102.05       A Other Expenses     5.165.65     3.473.00     1.430.27     3.443.33     7.420.3     6.348.22     9.833.30       A Other Expenses     5.165.65     3.473.00     1.430.27     2.607.15     2.737.00     9.833.40       Perfit (Luss) before exceptional items and tax (TIL-IV)     1.316.65     7.11.60     1.430.27     2.807.35     9.813.20     9.833.00       Perfit (Luss) before exceptional items and tax (TIL-IV)     1.316.65     1.432.77     2.607.15     2.737.00     9.833.74       D Mer Expense     61.106     654.66     2.077.15     2.737.00     9.843.01     7.737.00     1.440.55     7.737.00       D Mer Expense     7.11.00     1.73.30     0.51.1     (1.73.91)     (7.14)     1.80.27     2.33.74       D Mer Expense     7.11.00     1.33.01     (1.73.91)     1.91.74     1.91.91     1.10.92.229       D Mer Expense     7.11.10     1.33.01     (1.73.91)     1.91.74     1.91.91     1.11.91.91       D Mer Expense     7.11.10     1.91.91     1.91.91     1.91.91     1.91.91     1.11.91.91       D Mer Expense     7.11.10     1.91.91     1.91.91		Finance Costs			18.30	CY 5	101-06/2	CD.0C1.4		
M. Other Expenses         3,736,55         2,043,02         3,433,85         7,053,49         6,346,35         9,346,66         11,432,77         9,346,66         11,432,77         9,346,66         11,432,77         9,346,66         11,432,77         9,346,66         11,432,77         9,346,66         11,432,77         9,346,66         11,432,77         9,346,66         11,432,77         9,346,66         11,432,77         9,346,66         11,432,77         9,346,66         11,432,77         9,346,567         11,432,77         11,432,77         11,432,77         11,432,77         11,432,757         11,432,757         11,4134,57         11,4134,57         11			89.68	102.05	122 53	2016	50-70 50-677			
Total Exercise         5,165.61         3,457.65         4,750.95         1,106.27         2,077.15         2,737.00         0			3.758.58	2.043.02	2 447 83	7 053 40		00 CCC 0		
Profit /(Loss) before exceptional items and fax (TIT-IV)         1,316.65         741.80         1,196.27         2,804.66         2,077.15         2,777.09           Tax Expense   <		Total Expenses	5,185.85	3,457,85	4.750.99	11.432.77	9.845.69	12 181 21		
Month Closes Defore exceptional items and tax (III-IV)       Arrival provision of the former and tax (III-IV)         Tay Stepenses       Current Tax       Current Tax <th col<="" td=""><th></th><td></td><td>1.316.65</td><td>741 80</td><td>1 106 77</td><td>33 V00 C</td><td></td><td></td><td></td></th>	<th></th> <td></td> <td>1.316.65</td> <td>741 80</td> <td>1 106 77</td> <td>33 V00 C</td> <td></td> <td></td> <td></td>			1.316.65	741 80	1 106 77	33 V00 C			
I. and stratements         I. and	> :				13:00-17	~'no-1-00	CT'1/1017	50.1511Z		
1. Carrent Tax       365.55       641.16       654.88       837.49       (17.85)       (30.14)       (13.25.63)       (31.35.55)       641.16       654.88       837.49       (13.25.63)	5	ŀ								
In transmission       (30.14)       (31.04)       (17.85)       (50.14)       (38.23)       (13.25.63)         Internenty       231.34       (17.85)       (50.14)       (38.23)       (13.64)       (38.23)         Internenty       331.77       541.38       555.50       2.213.74       1.460.50       3.766.37       (1.029.23)         Internenty       371.34       197.46       (69.13)       (79.46)       (69.73)       (79.46)         Other Comprehensive Income       371.34       543.38       555.50       2.213.374       1.460.50       3.766.37         Other Comprehensive Income       371.34       63.60       0.51       (13.91)       (97.46)       (69.73)       (19.42)       (25.43)         Other Comprehensive Income       (31.39)       0.51       (13.91)       (17.41)       (13.42)       (25.73)       (13.42)       (25.73)       (13.42)       (25.66)       (14.13)       (14.14)       (12.44)       (13.45)       (13.42)       (13.45)       (13.42)       (13.45)       (13.42)       (13.42)       (13.42)       (13.42)       (13.42)       (13.42)       (13.42)       (13.42)       (13.42)       (13.42)       (13.42)       (13.42)       (13.42)       (13.42)       (13.42)       (13.42)		1. Current Tax	404.38	215.27	365.55	641.06	654.88	837.49		
Eitherein Eitherein Eitherein Freiterein Frei		III. (EXCESS)/SIIOR PROVISION OF LAX OF BARIER YEARS III. Deferred Tay (Tuching reconnition of MAT Credit	-		: LC.			(325.63)		
Total Tax Expense         371.34         197.42         339.77         590.92         616.65         (1,029.28)           Other Graphenes for the Period         Other Comprehensive fnorme         945.31         544.38         856.50         2,2113.74         1,460.50         3,766.37           Other Graphenes for the result of the formed for the result of the formed for the result of the formed			(+0.00)	(cg./1)	(8/.62)	(50.14)	(38.23)	(1,541.14)		
Profit/(Loss) for the Period       V-V1)       945.31       54.38       856.50       2,713.74       1,400.50       3,766.30       3,766.30       3,766.30         Other Comprehensive Income       Entime Valuation on Equity Instruments       (13.91)       (97.46)       (69.73)       (79.48)       (79.48)         I. Bain/ (Loss) on Fair Valuation on Equity Instruments       21.42       0.18       (13.91)       (10.60)       (41.13)       (2.45)       (2.45)         II. Comme Tax on above       21.42       0.18       (41.13)       (10.60)       (41.13)       (2.45)       (2.45)         II. Income Tax on above       21.42       0.18       (13.93)       (66.00)       (41.13)       (2.45)       (2.45)         II. Income Tax on above       21.42       0.18       (13.93)       (13.93)       (13.93)       (2.45)         II. Income Tax on above       21.43       0.13       (1.13.93)       (1.1		Total Tax Expense	371.34	197.42	339.77	590.92	616.65	(10000000000000000000000000000000000000	×	
Other Comprehensive Income       0.51       (13.91)       (97.46)       (69.73)       (79.48)         It emers that will not be reclassified to profit or Loss       (48.00)       0.51       (13.91)       (97.46)       (69.73)       (79.48)         It emers that will not be reclassified to profit or Loss       (48.00)       0.51       (13.91)       (97.46)       (69.73)       (79.48)         It each full to the reclassified to profit or Loss       (48.00)       60.00       (4.13)       1.00       (52.45)       (23.42)       (24.40)	νII		945.31	544.38	856.50	2.213.74	1 460 50	2 766 27		
Thems that will not be reclassified to Profit or Loss       (73.39) $0.51$ (13.91) $(97.46)$ $(69.73)$ $(79.48)$ 1. Gain/(Loss) on Remeasurement of Defined Benefit Plan       (73.39) $0.51$ $(1.3.91)$ $(97.46)$ $(69.73)$ $(79.48)$ 1. Gain/(Loss) on Fair Valuation on Equity Instruments $21.42$ $0.51$ $(1.3.91)$ $(97.46)$ $(69.73)$ $(79.48)$ 1. Comprehensive Income $2x$ on above $21.42$ $0.18$ $4.106$ $20.31$ $20.31$ $23.63$ 0. Income Tax on above $21.42$ $0.65.07$ $845.34$ $605.07$ $845.34$ $(118.30)$ 0. Income Tax on above $0.18$ $4,126.91$ $4,126.91$ $4,137.36$ $4,126.91$ $4,137.30$ 0. Other Equity       Total Comprehensive Income $605.07$ $845.34$ $605.07$ $845.34$ $4,126.91$ $4,126.91$ $4,134.52$ 0 ther Comprehensive Income       for the Period (VII+VIII) $845.34$ $605.07$ $842.34$ $4,126.91$ $4,126.91$ $4,134.52$ Paid-Up Equity Share Capital (Face value of $t$ 10 each) $0.53$ $2.2145.66$ $4,134.52$ $2.145.66$	VIII.						2222214	10:00/10		
Loan(Lucs) on remeasurement of neutral constraints $(73,39)$ $0.51$ $(13,91)$ $(97,46)$ $(65,73)$ $(79,46)$ $(65,73)$ $(79,46)$ $(65,73)$ $(79,46)$ $(62,45)$ $(79,46)$ $(62,45)$ $(79,46)$ $(62,45)$ $(79,46)$ $(62,45)$ $(79,46)$ $(62,45)$ $(79,46)$ $(62,45)$ $(79,46)$ $(62,45)$ $(79,46)$ $(62,45)$ $(79,46)$ $(62,45)$ $(79,46)$ $(62,45)$ $(79,46)$ $(62,45)$ $(79,46)$ $(62,45)$ $(79,46)$ $(62,45)$ $(79,46)$ $(62,45)$ $(79,46)$ $(62,45)$ $(79,46)$ $(62,45)$ $(79,46)$ $(62,73)$ $(79,46)$ $(62,73)$ $(79,46)$ $(62,45)$ $(79,12)$ $(71,26,9)$				****					1	
In cam/Loss) on Fair Valuation on Equity Instruments $(4.13)$ $1.00$ $(3.42)$ $(62.45)$ In frome Tax on above $21.42$ $0.18$ $4.06$ $28.38$ $20.31$ $23.63$ In frome Tax on above $21.42$ $0.18$ $4.06$ $28.38$ $20.31$ $23.648$ $(118.30)$ Intermetensive Income $(9.97)$ $60.60$ $84.252$ $2,145.66$ $4,139.51$ $4,134.52$ Paid-up Equity Share Capital (Face value of $\chi$ 10 each $4,139.51$ $4,139.51$ $4,139.51$ $4,139.51$ $4,134.52$ Paid-up Equity Share Capital (Face value of $\chi$ 10 each $4,139.51$ $4,139.51$ $4,139.51$ $4,139.51$ $4,139.51$ $4,139.51$ $4,139.51$ $4,134.52$ Paid-up Equity Share Capital (Face value of $\chi$ 10 each $4,139.51$ $4,139.51$ $4,139.51$ $4,139.51$ $4,139.51$ $4,134.52$ Differ Equity $10.06$ $10.00$ $10.00$ $10.00$ $10.00$ $10.00$ $10.00$ $10.00$ $10.00$ $10.00$ $10.00$ $10.00$ $10.00$ $10.00$ $10.00$ $10.00$ $10.00$ $10.00$ $10.00$ </td <th></th> <td></td> <td>(73.39)</td> <td>0.51</td> <td>(13.91)</td> <td>(97.46)</td> <td>(69.73)</td> <td>(79.48)</td> <td></td>			(73.39)	0.51	(13.91)	(97.46)	(69.73)	(79.48)		
Intermertation     21.42     0.18     4.06     28.38     20.31     23.63       Other Comprehensive Income for the Deriod (VII+VIII)     (99.97)     60.69     (13.98)     (68.08)     (52.84)     (118.30)       Other Comprehensive Income for the Period (VII+VIII)     842.52     2,145.66     1,407.66     3,648.07       Paid-up Equity Share Capital (Face value of ₹ 10 each)     4,137.56     4,139.51     4,136.51     4,134.52       Other Equity     Basic Eps (₹ 1)     2.145.66     1,407.66     3,648.07       Paid-up Equity Share Capital (Face value of ₹ 10 each)     4,139.51     4,139.51     4,134.52       Other Equity     137.999.43     17,999.43     17,999.43       Earnings per share (of ₹ 10 each) (Not Amnualised)     2.28     1.31     2.08     5.33     3.56     9.19       Mutued Eps (₹)     2.08     5.33     3.56     9.19     9.19			(48.00)	60.00	(4.13)	1.00	(3.42)	(62.45)		
Other Comprehensive Income       Other Comprehensive Income       Other Comprehensive Income       (13.98)       (66.09)       (52.84)       (118.30)         Total Comprehensive Income       Income       845.34       605.07       842.52       2,145.66       1,407.66       3,648.07         Paid-up Equity Share Capital (Face value of ₹ 10 each)       4,139.51       4,139.51       4,134.52       4,134.52         Other Equity       Earnings per share (of ₹ 10 each)       4,132.86       4,136.91       4,134.52       17/999.43         Basic EPS ( ₹ )       01 each) (Not Annualised)       2,288       1.332       2.10       5,35       3,57       9,19         Diluted EPS ( ₹ )       2,10       2,126       1.31       2.08       5,33       3,56       9,17		III. Income lax on above	21.42	0.18	4.06	28.38	20.31	23.63		
Iotal Comprehensive Income for the Period (VII+VIII)       845.34       605.07       842.52       2,145.66       1,407.66       3,648.07         Paid-up Equity Share Capital (Face value of ₹ 10 each)       4,139.51       4,139.51       4,136.91       4,134.52         Other Equity       10       2,137.86       4,126.91       4,134.52       17,999.43         Other Equity       2       1       2,137.86       4,126.91       4,134.52         Other Equity       2       1       4,137.86       4,126.91       4,134.52         Other Equity       2       1       2,126.91       4,134.52       17,999.43         Basic EPS ( ₹ )       2       1.31       2.08       1.31       2.08       5.33       3.56       9.19         Diluted EPS ( ₹ )       2.08       1.31       2.08       1.31       2.08       5.33       3.56       9.19	2	_	(26.66)	60.69	(13.98)	(68.08)	(52.84)	(118.30)	F: 1	
Paid-up Equity Share Capital (Face value of ₹ 10 each)       4,139.51       4,130.51       4,139.51       4,134.52         Other Equity       Cher Equity       4,139.51       4,139.51       4,134.52       4,134.52         Other Equity       Earnings per share (of ₹ 10 each) (Not Annualised)       2228       1.31       2.08       5.33       3.57       9.19         Basic EPS (₹)       Diluted EPS (₹)       1.31       2.08       5.33       3.56       9.17	XT			605.07	842.52	2,145.66	1,407.66	3,648.07	21.3	
Other Equity     Other Equity     I17,999.43       Earnings per share (of ₹ 10 each) (Not Annualised)     2/28     1.32     2.10     5.35     3.57     9.19       Basic EPS (₹)     3.56     1.31     2.08     5.33     3.56     9.19       Multised)     2.28     1.31     2.08     5.33     3.56     9.19	×	Paid-up Equity Share Capital (Face value of ₹ 10 each)		4,137.86	4,126.91	4,139.51	4,126.91	4,134.52	22 68:	
Earnings per share (of ₹ 10 each) (Not Annualised)       Earnings per share (of ₹ 10 each) (Not Annualised)       5.35       3.57       919         Basic EPS (₹)       228       1.31       2.08       5.33       3.57       919         Diluted EPS (₹)       3.56       9.17       2.08       5.33       3.56       9.17	X							17,999.43	28 2	
Basic EPS (₹) 2128 1.32 2.10 5.35 3.57 919 Diluted EPS (₹) 5.33 3.56 9.17 2.08 E.33 2.56 F.33 7.55 F.35 F.35 F.35 F.35 F.35 F.35 F.35 F	XII	Earnings per share (of ₹ 10 each) (Not Annualised)							399	
ADMuted EPS (₹)         1.31         2.08         5.33         9.17         3           1         2         1.31         2.08         5.33         3.56         9.17         3	and the other states	Basic EPS (₹)	2.28	34	2.10	5.35	3.57	9.19		
A MULLISAL		人のDiluted EPS (き)	3:28-		2.08	5.33	3.56	9.17		
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Aptech Limited Regd.office: Aptech House A-65, MIDC, Marol, Andheri (E), Mumbai - 400 093.

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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)

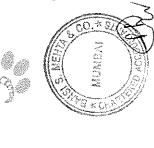
Decem						Year Ended
50	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
SEGMENT REVENUE a. Retail	3,622.86	3,499.78	2,105,56	9,678.86	5,252,83	7,438.30
b, insututional (Refer Note 2 to the Statement of Results)	2,618,07	585.44	3,677,57	3,388.04	5,966.16	7,639.03
Total (a+b)	6,240.93	4,085,22	5.783.13	13.066.90	11 218 99	55 VCA 31
SEGMENT RESULTS	0r 70r 7					rev inter
Institutional (Refer Note 2 to the Statement of	05.1UE,L	1,318.46	816.61	3,562.38	2,240.49	3,035.75
B. Results)	616.51	118.97	893,39	512,92	961:02	1,413.73
Sub-Total (A+B)	1,917.81	1,437.43	1.710.00	4.075.30	3.201.51	4 440 AR
C. Unallocable Expenses						01/211/1
Finance Costs	į	5,13	17.64	5.13	CT. LC	55.70
Other Expenses	756.45	723,63	519,89	2.162.82	1.493.09	2,102 2,103 13
Share Based Payment to Employees	(10.79)	26.32	33.63	52.26	20.65	57.33
🔬 🛞 Sub-Total (C)	745.66	755.08	571.16	2.220.21	1.541 46	716 JE
Vace ***** Total (A+B+C) (2011)	1,172.15	682.35	1,138.84	1,855.09	1.660.05	PC 226 C
D. Unallocable Income Come Others (Refer Note 4-to the results)	144.5D	59.45	57.43	949 57	417.10	503 GE
Profit/ (Loss) before Tax (A+B-C+D)	1,316.65	741.80	1.196.27	2.804.66	2.077.15	

	Particulars	As at December 31, 2022	As at September 30, 2022	As at December 31, 2021	As at March 31, 2022
	SEGMENT ASSETS	3 003 EE			
		רבירההיא	מריברביר	56,610,2	3,018.41
	F Institutional (Refer Note 2 to the Statement of Results)	4,994.67	3,121.91	7,843.06	3,674.07.
	c. Other Unallocable Assets	8,538,69	8,586,69	8.599.90	R 537 65
	Cash and Cash Equivalents	2,072.27	584.22	76.70	3.627.02
	Others		8,643.42	5,989.51	7,850.65
	Total Segment Assets	26,813.22	24,471.60	25,589.10	27,307.83
н	SEGMENT LIABILITIES a Retail	1,709.94	1,516,93	1,105.17	1,599.81
	L Institutional (Refer Note 2 to the Statement of Results)	1,834.97	799.54	2,822.92	1,643.45
	c Other Unallocable Liabilities	963.45	695.09	1,827.99	1,930.62
	Total Segment Liabilities	4,508.36	3,011.56	5,756.08	5,173.88
	Net Capital Employed (I-II)	22,304.86	21,460.04	19,833,02	22,133.95

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 nine months ended December 31, 2022.

For and on behalf of the Board of Directors of Aptech Limited 24.63 Mauri





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Aptech Limited

Regd.office: Aptech House

A-65, MIDC, Marol, Andheri (E),



Unleash your potential



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## Notes:

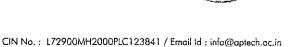
- 1. The above Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 09, 2023. The Standalone Financial Results of the 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. The Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2022 have been subjected to limited review by the Statutory Auditors.
- 2. In terms of Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations", the results of the Institutional Segment had been classified as Discontinued Operations during the year ended March 31, 2021. However, based on the subsequent developments, the Board of Directors at their meeting held on February 23, 2022 reconsidered its earlier decision and accordingly, approved the restoration and reclassification of the Institutional Segment as Continuing Operations. Consequently, the assets, liabilities, incomes and expenses of the Institutional Segment are included under continuing operations for all the periods presented and for the prior periods quarter nine months ended December 31, 2021 as having been re-presented.
- 3. 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 95,399 ESOPs would not vest and accordingly, compensation expense for the quarter and nine months ended December 31, 2022 is worked out after the reversal of ₹ 53.45 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'.

- 4. Other income for the nine months includes dividend of ₹ 693.12 lakhs received from a subsidiary during the quarter ended June 30, 2022.
- 5. Income tax expense for the interim period is recognised based on the best estimate of the weighted average annual income tax rate expected for the full financial year. Income by way of dividend for which full deduction is available under section 80M is not considered for the purpose of determining the weighted average annual income tax rate.









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6. 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 :

						Rs.Lakhs
Particulars		Quarter Ended		Nine Mor	ths Ended	Year Ended
	December 31,	September 30,	December 31,	December 31,	December 31,	14 1 21 2022
	2022	2022	2021	2022	2021	March 31, 2022
Revenue from Student Delivery	1,545.04	1,140.96	312.03	3,359.10	420.26	801.51
Direct Expenses under other Expenses	1,182.12	851.33	233.61	2,533.55	305.54	588.06
Direct Contribution	362.92	289.63	78.42	825.55	114.72	213.45

The Comparable impact under Royalty Model for the student who have migrated to the student delivery model as under;

						Rs.Lakhs
Particulars		Quarter Ended		Nine Mon	ths Ended	Year Ended
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
Revenue from Operations	355.57	346.34	91.81	171.36	941.34	311.78
Direct Expenses	6.13	8.35	2.41	5.67	21.21	9.23
Direct Contribution	349.44	337.99	89.40	165.69	920.13	302.55
Net Impact	13.48	-48:36	-10.97	659.86	-805.41	-89.10

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

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Anil Pant Managing Director & CEO Place : Mumbai Date : February 9, 2023













Bansi S. Mehta

(Chief IV	lentor)
A, A, DESAI	A. A. AGRAWAL (Ms.)
K. R. GANDHI (Ms.)	A. B. AGRAWAL
D. R. DESAI (Ms.)	U. A. SHAII (Ms.)
Y. A. THAR	M. M. PADHIAR (Ms.)
P. H. CLERK	M. B, PADMANI
R. G. DOSHI	,

11/13, Botawala Building, 2<sup>nd</sup> Floor, Horniman Circle, Mumbai 400 001 Tel: 2266 1255 / 2266 0275 / 2266 5275 2266 0821 / 2266 1557 Fax : (91-22) 2266 5666 E-mail : bsmco.bbo@bansimehta.com Website : www.bansimehta.com

Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Consolidated Financial Results of Aptech Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

# To the Board of Directors of Aptech Limited

- 1. We have reviewed the accompanying Statement of Unaudited 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 ended December 31, 2022 and for the year to date period from April 1, 2022 to December 31, 2022 ("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 (the "Listing Regulations").
- 2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) 34, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Delhi : Tel-Fax : (91 11) 4152 2771 E-mail : bsmdelhi@ bansimehta.com We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the 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,	Wholly owned Subsidiary of AVL - Step
Mauritius	down subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### Other matters

6. The accompanying Statement includes the unaudited interim financial results/financial information of 2 (two) subsidiaries located outside India, whose unaudited interim financial results/financial information reflect total revenue of ₹ NIL lakhs and ₹ NIL lakhs, total net profit/(loss) after tax (including due to exchange translation) of ₹ (0.29) lakhs and ₹ (8.26) lakhs and total comprehensive income/(loss) (including due to exchange translation) of ₹ (0.29) lakhs and ₹ (8.26) lakhs, for the quarter ended December 31, 2022 and for the year to date period from April 1, 2022 to December 31, 2022, respectively, as considered in the Statement. The management of the Holding Company has prepared and certified the unaudited interim financial results/financial information of these two subsidiaries in accordance with Ind AS and accounting principles generally accepted in India, and conclusion 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 information. According to the information and explanations given to us by the management of the Holding Company, these unaudited interim financial results/financial information. According to the information and explanations given to us by the management of the Holding Company, these unaudited interim financial results/financial information.



The accompanying Statement includes the unaudited interim financial results/financial information of 2 (two) subsidiaries located outside India, whose unaudited interim financial results/financial information reflect total revenue of ₹ 521.35 lakhs and ₹ 1,142.76 lakhs, total net profit/(loss) after tax (including due to exchange translation) of  $\mathbf{\xi}$  (53.94) lakhs and  $\mathbf{\xi}$  (3.14) lakhs and total comprehensive income/(loss) (including due to exchange translation) of ₹ (53.94) lakhs and ₹ (3.14) lakhs, for the quarter ended and for the year to date period from April 1, 2022 to December 31, 2022, respectively, as considered in the Statement. The unaudited interim financial results/financial information of the said subsidiaries have been reviewed by other auditors whose reports have been furnished to us by the management of the Holding Company. The management of the Holding Company has converted the unaudited interim financial results/financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to Ind AS and accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the management of the Holding Company. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of those respective other auditors, the procedures performed by us as stated in paragraph 3 above and the conversion adjustments made by the management of the Holding Company and reviewed by us.

Our conclusion on the Statement is not modified in respect of the above matters.

Chartered Accountants Firm Registration No. 100991W

PLACE : Mumbai DATED : February 9, 2023 PARESH H, CLERK Partner Membership No. 036148 UDIN : 23036148BGWKRO2706

For BANSI S. MEHTA & CO.

APTECH LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

	Particulars         Revenue from Operations         Other Income         Other Income         Share Based Payment to Employees         Sub total (iii)	December 31, 2022 Unaudited 11,745.54 283.28	September 30, 2022	December 31	Paceton of		
	Revenue from Operations Other Income Total Income (I+II) Expenses : I. Purchases of Stock-in-Trade II. Changes in Inventories of Stock-in-Trade II. Employee Benefits Expense Share Based Payment to Employees Sub fotal (III)	Unaudited 11,745.54 283.28		2021	December 31, 2022	December 31, 2021	March 31, 2022
	Revenue from Operations Other Income Total Income (I+II) Expenses : I. Purchases of Stock-In-Trade II. Changes in Inventories of Stock-in-Trade II. Employee Benefits Expense Share Based Payment to Employees Sub total (iii)	11,745.54 283.28	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Total Income (I+II) Expenses : i. Purchases of Stock-in-Trade li. Changes in Inventories of Stock-in-Trade li. Emplovee Benefits Expense Share Based Payment to Employees Sub-total (iii)	283.28	10,500.22	7,935.79	27,845,66	16,135.92	22,609.76
<u></u>	Expenses : i. Purchases of Stock-in-Trade ii. Changes in Inventories of Stock-in-Trade iii. Employee Benefits Expense Share Based Payment to Employees Sub total (iii)	12.078.87	537.90 11 nag 12	218.73	1.015.57	842.97	1,068.55
	<ul> <li>Purchases of Stock-in-Trade</li> <li>Changes in Inventories of Stock-in-Trade</li> <li>Employee Benefits Expense</li> <li>Share Based Payment to Employees</li> </ul>		77.000/11	XCT+CT'0	28,801.23	16,978.89	23,678.31
	lii. Employee Benefits Expense Share Based Payment to Employees Suc total (iii)	35.16 12.75	45,89 2.69	29,16 3.23	136.52	84.07 10.25	102.01 39:93
<u>.</u>	Substantia Sector (iii)	1,633.81	1,551,15	1,421,77	4,838,15	3,788.67	5,210.12
		(68'6)	27.59	32.49	56.00	2.49	29.8
		1,623.92	1,578,74	1,454.26	4,894,15	3,791.16	5,239.95
2 >	lv. Finance Costs v. Depreciation and Amortisation Expense	146,94	0.14	3.29 188.74	0.49 476.87	12.87 647,93	17.50 830.05
	- I	7,807.10	7,437,45	4,717.43	18,727.89	9,097,85	13.106.50
	Total Expenses	9,625.87	9,228.81	6,396.11	24,247.63	13,644.13	19.335.94
>	Profit/(Loss) before Tax (III-IV)	2,402.95	1,809.31	1,758.41	4,613,60	3.334.76	4 347 37
ví.	Tax Expense						
<u> </u>	i. Current Tax	698,58	476.60	514.03	1,272.70	1,008.89	1,258.09
<u> </u>	<ol> <li>(Excess)/Short provision of tax of earlier years</li> </ol>	ŧ	1	1			(325.63)
#	iii. Deferred Tax (Including recognition of MAT Credit Entitlement)	(72.27)	(22.57)	(30.93)	(92.33)	(62.93)	(1,533.81)
	Total Tax Expense 👘 🐠	626.31	454.03	483.10	1,180.37	945.96	(601.35)
VII,	Profit/(Loss) for the Period (V~VI)	1,776.64	1,355.28	1,275.31	3,433.23	2.388.80	4.943.77
	Other Comprehensive Income Items that will not be reclassified to Profit or Loss i. Gain/(Loss) on Remeasurement of Defined Benefit/Plan	(102.76)	(12.56)	(13.59)	(133.02)	(85.69)	(104 53)
<u></u>	ii. Gain/(Loss) on Fair Valuation of Equity Instruments 🔊	(48.00)	60.00	(4.13)	1.00	(3.42)	(62,45)
<u>=</u>	ili. Income Tax on above	29,56	2.67	3.97	37.34	24.32	29.89
+	Other Comprehensive Income	(121.20)	50.11	(13.75)	(64.73)	(64.79)	(137 09)
X	Total Comprehensive Income for the Period (VII+VIII)	1,655.44	1,405.39	1,261.56	3,338.50	2,324.01	4,806.63
×	Paid-up Equity Share Capital (Face value of ₹ 10 each)	4,139.51	4,137,86	4,126.91	4,139,51	4,126.91	4,134.52
Ī	Other Equity						16,852.46
XII.	Earnings per share (of ₹ 10 each) (Not Annualised )	and.					
+.			3.28	3.11	8.30	5.83	12.07
-	Diluted EPS ( ? )	4.28	3.26	3,10	8.27	5.80	12.01

Aptech

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					(Amo	(Amounts ₹ in lakhs)
Particulars		Quarter Ended		Nine Month Ended	th Ended	Year Ended
	December 31, 2022	September 30, 2022.	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
SEGMENT REVENUE a. Retall	7 417 68	8 853 47	00 VCL C			
Institutional (Refer Note 2 to the Statement of			00.07/10	70-/71/17	9,0/3.40	12,903,10
D, Results)	4,332.86	1,646.75	4,214.91	6,717.84	7,062.46	9,706.66
Total (a+b)	11,745.54	10,500.22	7,935.79	27,845,66	16.135.92	22.609.76
SEGMENT RESULTS A. Retail	1.701.30	2 638 47	1 107 01	E 645 00		
B. Institutional (Refer Note 2 to the Statement of Results)	1,240.52	(193.48)	1,004.31	267.797	1,100.36	1,616.62
Sub-Total (A+B)	2,941.82	2,444.99	2,202.12	6.412.87	4.288.15	5 773 36
C. Unallocable Expenses Finance Coste			E			
Other Expenses	756.75		519.88	2,171.09	1,492.63	12.16 2,061.35
Compared to the second of the	746.06	27.59	32.49	56.00	2.49	29,83
	740,00	77.10/	524,91	2,227.10	1,503.19	2,103.34
a Alla	2,134.90	1,693.77	1,647.21	4,185.77	2,784.96	3,670.02
Unatiocaple Income Others	207.99	115.54	111.20	427.83	549.80	672.35
Protit/ (Loss) Before Tax (A+B+C+D)	2,402.95	1,809.31	1,758.41	4,613.60	3,334.76	4,342.37
	2					
	As at	As at	As at	As at		
Particulars	December 31, 2022	September 30, 2022	December 31, 2021	March 31, 2022		
I. SEGMENT ASSETS	OC 102 2	00 CC0 9				
b. Institutional (Refer Note 2 to the Statement of	9,890.35	6,381.36	9,354,41	0,024,84 5,770,42		
c. Other Unallocable Assets Transformed and Transforme	2.284.00	10 225 2	2 345 13			
Cash and Cash Equivalents	3,315.65	2,480.96	1,135.30	5,365,76		
Total Segment Acete	TE DE TE	21 705 14	27.00.6	11,024.52		
	14.200,00	+T'CO/'TC	27,080.90	31,068.54		
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For and on behalf of the Board of Directors of

**Aptech Limited** 

M. Unn Anil Pant

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> Managing Director & CEO Place : Mumbai Date : Februáry 9, 2023

1,528.74 10,081.56 20,986.98

1,018.44 8,637.07 18,443.83

11,089.31 20,695.83 844.61

5,888,50 2,664.32

4,353.59 3,265.04

2,484.06

3,609.16 8,027.96

1,074.62 12,711.74 22,350.73

Other Unallocable Liabilities Total Segment Liabilities Net Capital Employed (I-II)

a. Retail b. Institutional (Refer Note 2 to the

statement of results)

7,760.64

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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. 'Rebail' 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 nine months ended December 31, 2022. ø

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

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## Notes:

- 1. The above Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 9, 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. The Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2022 have been subjected to limited review by the Statutory Auditors.
- 2. In terms of Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations", the results of the Institutional Segment had been classified as Discontinued Operations during the year ended March 31, 2021. However, based on the subsequent developments, the Board of Directors at their meeting held on February 23, 2022 reconsidered its earlier decision and accordingly, approved the restoration and reclassification of the Institutional Segment as Continuing Operations. Consequently, the assets, liabilities, incomes and expenses of the Institutional Segment are included under continuing operations for all the periods presented and for the prior period's quarter and nine months ended December 31, 2021 as having been re-presented.
- 3. 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 95,399 ESOPs would not vest and accordingly, compensation expense for the quarter and nine months ended December 31, 2022 is arrived at after the reversal of ₹ 53.45 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'.

- 4. On a standalone basis, Aptech Limited has reported the following figures in its results for the quarter and nine months ended December 31, 2022:
  - a. Revenue from Operations of ₹ 6240.93 lakhs ( for the quarter) and ₹ 13,066.90 lakhs (for nine months ended)
  - b. Profit/ (Loss) before tax of ₹ 1,316.65 lakhs (for the quarter) and ₹ 2,804.66 lakhs (for nine months ended)
  - c. Profit/ (Loss) after tax of ₹ 945.31 lakhs (for the quarter) and ₹ 2213.74 lakhs (for nine months ended)







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5. 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
		Quarter Ended		Nine Mo	nths Ended	Year Ended
Particulars	December 31. 2022	September 30, 2022	December 31 2021	December 31. 2022	December 31, 2021	March 31, 2022
Revenue from Student Delivery	4,422.25	5,175.13	645.60	11,575.58	883.20	1,925.90
Direct Expenses under other Expenses	3,323.08	3,897.96	438.18	8,618.28	585.54	1,304,81
Direct Contribution	1,099.18	1,277.17	207.42	2959.30	297.16	621.09

The Comparable impact under Royalty Model for the student who have migrated to the student delivery model as under ;

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31. 2022	September 30 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
Revenue from operations	1,363.69	1,467.50	360.53	3,831.39	574.45 🚕	1,152.26
Direct expenses	154.50	174.65	37.38	438.25	54.42	128.09
Direct Contribution	1,209.19	1292.85	323.16	3,393.14	520.03	1,024.17
Net Impact	(110.01)	(15.68)	(115.73)	(433.84)	(222.38)	(403.08)

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

Anil Pant Managing Director & CEO Place : Mumbai Date : February 09, 2023



