

## Audited Financial Results For The Year Ended 31st Dec, 2004

Particulars	Nine months ended 30th Sep. 2004 (Rs. in Lacs)	Nine months ended 30th Sep. 2003 (Rs. in Lacs)	Three months ended 31st Dec, 2004 (Rs. in Lacs)	Three months ended 31st Dec, 2003 (Rs. in Lacs)	12 months ended 31st Dec, 2004 (Rs. in Lacs)	12 months ended 31st Dec, 2003 (Rs. in Lacs)
<b>Income - Aptech Limited</b>						
Income from operations	6812	11201	3159	5337	9971	16537
Other Income	573	24	3	236	576	260
<b>Total Revenue</b>	<b>7385</b>	<b>11225</b>	<b>3162</b>	<b>5573</b>	<b>10547</b>	<b>16797</b>
Employment Expenditure	1095	997	430	333	1525	1330
Training & Education Expense	2272	6961	897	2941	3169	9902
Fixed Assets Written off	-	-	3943	-	3943	-
Provision for doubtful debts and advances	212	-	3865	557	4077	557
Administration Expenditure	1180	1357	911	764	2091	2122
Interest & finance charges	142	120	176	75	318	195
<b>Total Expenditure</b>	<b>4901</b>	<b>9435</b>	<b>10222</b>	<b>4670</b>	<b>15123</b>	<b>14106</b>
Gross profit after interest but before Depreciation & Taxation	2484	1790	(7060)	903	(4576)	2691
Depreciation	1263	931	454	399	1717	1330
<b>Profit before tax</b>	<b>1221</b>	<b>859</b>	<b>(7514)</b>	<b>504</b>	<b>(6293)</b>	<b>1361</b>
Provision for current income tax & wealth tax	97	90	(97)	145	-	107
Deferred tax			(128)		(128)	128
<b>Profit after tax</b>	<b>1124</b>	<b>769</b>	<b>(7289)</b>	<b>359</b>	<b>(6165)</b>	<b>1126</b>
<b>Equity share capital</b>	<b>3350.94</b>	<b>1814.94</b>	<b>3350.94</b>	<b>3350.94</b>	<b>3350.94</b>	<b>3350.94</b>
<b>Reserves &amp; Surplus</b>					<b>6159.477</b>	<b>12261.47</b>
<b>EPS in Rupees (Not annualised)</b>						
Basic	3.35	4.23	(21.75)	1.31	(18.40)	5.50
Diluted	3.33	4.23	(21.56)	1.31	(18.23)	5.50
<b>Aggregate of Non-Promoter Shareholding</b>						
- Number of shares	24881639	9521639	24881639	24881639	24881639	24881639
- Percent of shareholding	74.25%	52.46%	74.25%	74.25%	74.25%	74.25%

For APTECH LIMITED

**Pramod Khera**  
**Managing Director**

**Place :** Chennai

**Date :** 31.03.05

### **Notes :**

- 1)** The above audited results were taken on record at the meeting of the Board of Directors held on 31.03.05.
- 2)** Figures for the previous quarters have been regrouped/recast wherever necessary to conform to the current period.
- 3)** During the year, there is a change in the method of accounting of income from the domestic retail business segment. Owing to the recent trend and the changing nature of Franchisee network collection and also considering the terms of the agreement, the company has decided to harmonize its method of accounting of domestic retail income in line with the method of accounting followed for International and other domestic fixed royalty centers. Consequently, the company has only accounted for the royalty income from its domestic retail business and the training and education income and expenses are lower by an amount aggregating to Rs. 5897 lacs each with no impact in the profits for the year. Consequently, the operational Income and expense are not strictly comparable.
- 4)** During the year, the company has transferred the learning solutions business with effect from January 1st, 2004 and Attest Testing Services business with effect from 14th January, 2004 to two of its subsidiary companies. The results of the current year exclude the operations of learning solutions and testing business transferred to subsidiary companies. However, the previous year ended 31st December 2003 includes the learning business so transferred to the subsidiary. Consequently, the operational results of the current year are not strictly comparable to the year ended 31st December 2003.
- 5)** The Company had set up a task force for the purpose of expediting recovery of long pending receivables and has been successful partly in recovering the same. As a measure of conservatism and financial prudence, the Company has provided for an amount of Rs 1611 lacs during the year although the efforts to recover the same would continue unabated.
- 6)** The Company had made advances from time to time to Aptech Education Society for the purpose of utilizing the same for the functioning of Aptech University established in the state of Chattisgarh. Since the matter pertaining to its establishment is subjudice and also under state review, the Company out of abundant caution provided for the said advances to the tune of Rs. 2443 lacs.
- 7)** During the year, the Company carried out physical verification/technological of fixed assets evaluation including assets transferred to the Company, consequent to the demerger of erstwhile Aptech Limited in an earlier year. On the basis of such physical verification/technological evaluation, the Company updated the Fixed Asset register, including allocation of cost to individual fixed assets on the basis of invoices/ technical evaluation, except in respect of certain items of Plant and Machinery (including computers) aggregating to Rs. 455 lacs (carrying value). Arising out of such verification/technological evaluation/updation, the Company has debited Rs. 3943 lacs to the Profit and Loss account as Fixed assets written off (including intangible assets written off on account of technological obsolescence).
- 8)** Information on Investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 31.12.04

<b>Particulars</b>	<b>Op Balance</b>	<b>Addition</b>	<b>Disposals</b>	<b>Closing Balance</b>
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<b>Complaints</b>	Nil	16	16	Nil
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## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

**Audited**

<b>Particulars</b>	<b>3 months ended 31.12.2004 (Rs. in Lacs)</b>	<b>3 months ended 31.12.2003 (Rs. in Lacs)</b>	<b>Year ended 31.12.2004 (Rs. in Lacs)</b>	<b>Year ended 31.12.2003 (Rs. in Lacs)</b>
<b>1) Segment Revenue</b>				
<b>a. Retail</b>				
I.T.Education	852	3048	4070	9524
Multimedia	176	883	750	2754
<b>b. Institutional</b>				
	2131	1406	5151	4259
<b>TOTAL</b>	<b>3159</b>	<b>5337</b>	<b>9971</b>	<b>16537</b>
<b>2) Segment Results</b>				
<b>a. Retail</b>				
I.T.Education	(887)	446	569	926
Multimedia	(8)	14	290	125
<b>b. Institutional</b>				
	709	797	1987	2834
<b>TOTAL</b>	<b>(186)</b>	<b>1257</b>	<b>2846</b>	<b>3885</b>
<b>Less:</b>				
I. Interest	176	75	318	195
II. Other Un-allocable expenditure net of unallocable income	7152	678	8821	2329
<b>Total Profit before tax</b>	<b>(7514)</b>	<b>504</b>	<b>(6293)</b>	<b>1361</b>
<b>3) Capital Employed (Segment Assets - Segment Liab.)</b>				
<b>a. Retail</b>				
I.T.Education	2449	4668	2449	4668
Multimedia	181	149	181	149
<b>b. Institutional</b>				
	3933	1050	3933	1050
Unallocable Assets- Liabilities	2948	9746	2948	9746
<b>TOTAL</b>	<b>9511</b>	<b>15613</b>	<b>9511</b>	<b>15613</b>

### Note:

1) The Company has identified Business Segments as the primary segment. Segments have been identified taking into account the nature of services, the differing risks & returns, the organizational structure & the internal reporting system.

2) Fixed Assets are not identified segment wise as these are used interchangeably between segments except for the assets deployed in the institutional projects.

For APTECH LIMITED

**Pramod Khara**  
Managing Director

**Place :** Chennai  
**Date :** 31.03.05