

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

INR Lakhs

| PARTICULARS                                                          | For the Quarter Ended      |                            |                            | For the Year ended       |                          |
|----------------------------------------------------------------------|----------------------------|----------------------------|----------------------------|--------------------------|--------------------------|
|                                                                      | 31st Mar'12<br>(Unaudited) | 31st Dec'11<br>(Unaudited) | 31st Mar'11<br>(Unaudited) | 31st Mar'12<br>(Audited) | 31st Mar'11<br>(Audited) |
| <b>1) SEGMENT REVENUE</b>                                            |                            |                            |                            |                          |                          |
| A. Retail                                                            | 3,077                      | 3,285                      | 3,734                      | 14,461                   | 16,346                   |
| B. Institutional                                                     | 1,001                      | 693                        | 716                        | 2,981                    | 2,729                    |
| C. Others                                                            | -                          | -                          | -                          | -                        | -                        |
| <b>TOTAL</b>                                                         | <b>4,078</b>               | <b>3,978</b>               | <b>4,450</b>               | <b>17,442</b>            | <b>19,075</b>            |
| <b>2) SEGMENT RESULTS (BEFORE EXCEPTIONAL ITEMS)</b>                 |                            |                            |                            |                          |                          |
| A. Retail                                                            | 735                        | 761                        | 309                        | 3,102                    | 2,852                    |
| B. Institutional                                                     | 261                        | 164                        | 63                         | 716                      | 428                      |
| <b>TOTAL</b>                                                         | <b>996</b>                 | <b>925</b>                 | <b>372</b>                 | <b>3,818</b>             | <b>3,280</b>             |
| Less: Overhead including other expenses (unallocable)                | 463                        | 666                        | 543                        | 2,373                    | 2,388                    |
| <b>TOTAL</b>                                                         | <b>533</b>                 | <b>259</b>                 | <b>(171)</b>               | <b>1,445</b>             | <b>892</b>               |
| <b>3) EXCEPTIONAL ITEMS</b>                                          |                            |                            |                            |                          |                          |
| A. Retail                                                            | -                          | -                          | -                          | -                        | -                        |
| B. Institutional                                                     | -                          | -                          | -                          | -                        | -                        |
| <b>TOTAL</b>                                                         | <b>-</b>                   | <b>-</b>                   | <b>-</b>                   | <b>-</b>                 | <b>-</b>                 |
| Less: Overhead including other expenses (unallocable)                | -                          | -                          | -                          | 49                       | -                        |
| <b>TOTAL</b>                                                         | <b>-</b>                   | <b>-</b>                   | <b>-</b>                   | <b>49</b>                | <b>-</b>                 |
| <b>4) SEGMENT RESULTS (AFTER EXCEPTIONAL ITEMS)</b>                  |                            |                            |                            |                          |                          |
| A. Retail                                                            | 735                        | 761                        | 309                        | 3,102                    | 2,852                    |
| B. Institutional                                                     | 261                        | 164                        | 63                         | 716                      | 428                      |
| <b>TOTAL</b>                                                         | <b>996</b>                 | <b>925</b>                 | <b>372</b>                 | <b>3,818</b>             | <b>3,280</b>             |
| Less: Overhead including other expenses (unallocable)                | 463                        | 666                        | 543                        | 2,422                    | 2,388                    |
| <b>TOTAL</b>                                                         | <b>533</b>                 | <b>259</b>                 | <b>(171)</b>               | <b>1,396</b>             | <b>892</b>               |
| <b>Add: Other income :-</b>                                          | <b>295</b>                 | <b>325</b>                 | <b>240</b>                 | <b>961</b>               | <b>538</b>               |
| :- Retail                                                            | (17)                       | 153                        | 24                         | 240                      | 19                       |
| :- Institutional                                                     | 31                         | 1                          | 8                          | 33                       | 17                       |
| :- Unallocable                                                       | 282                        | 171                        | 208                        | 688                      | 503                      |
| <b>Add: Dividend Income</b>                                          | <b>180</b>                 | <b>20</b>                  | <b>3,262</b>               | <b>5,286</b>             | <b>3,262</b>             |
| <b>Less: Other Unallocable Expenses</b>                              | <b>2</b>                   | <b>8</b>                   | <b>79</b>                  | <b>35</b>                | <b>348</b>               |
| <b>TOTAL PROFIT BEFORE TAX</b>                                       | <b>1,007</b>               | <b>596</b>                 | <b>3,252</b>               | <b>7,608</b>             | <b>4,344</b>             |
| <b>5) CAPITAL EMPLOYED</b><br>(SEGMENT ASSETS - SEGMENT LIABILITIES) |                            |                            |                            |                          |                          |
| A. Retail                                                            | 2,391                      | 1,946                      | 1,985                      | 2,391                    | 1,985                    |
| B. Institutional                                                     | 154                        | 39                         | 282                        | 154                      | 282                      |
| C. Unallocable Assets- Liabilities                                   | 2,924                      | 3,739                      | 1,847                      | 2,924                    | 1,847                    |
| D. Investments and Goodwill on consolidation                         | 17,914                     | 20,003                     | 18,670                     | 17,914                   | 18,670                   |
| E. Cash and Cash Equivalent                                          | 9,865                      | 8,373                      | 4,703                      | 9,865                    | 4,703                    |
| <b>TOTAL</b>                                                         | <b>33,247</b>              | <b>34,100</b>              | <b>27,486</b>              | <b>33,247</b>            | <b>27,486</b>            |

Notes :

- 1) The Company has identified Business Segments as the primary segment. Segments have been identified taking into account the nature of services, the differing risks & returns, the organizational structure & the internal reporting system.
- 2) Figures for the previous year/quarters have been regrouped/recast, wherever necessary, to conform to the current period.

For APTECH LIMITED

Ninad Karpe  
Managing Director & CEO

Place : MUMBAI  
Date : 7th May 2012

CONSOLIDATED FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED MARCH,2012

PART I

INR Lakhs

| Particulars                                                             | For the Quarter ended      |                            |                            | For the Year ended       |                          |
|-------------------------------------------------------------------------|----------------------------|----------------------------|----------------------------|--------------------------|--------------------------|
|                                                                         | 31st Mar'12<br>(Unaudited) | 31st Dec'11<br>(Unaudited) | 31st Mar'11<br>(Unaudited) | 31st Mar'12<br>(Audited) | 31st Mar'11<br>(Audited) |
| <b>1. Income :</b>                                                      |                            |                            |                            |                          |                          |
| a. Income from operations                                               | 4,078                      | 3,978                      | 4,450                      | 17,442                   | 19,075                   |
| b. Dividend income                                                      | 180                        | 20                         | 3,262                      | 5,286                    | 3,262                    |
| <b>Total Income</b>                                                     | <b>4,258</b>               | <b>3,998</b>               | <b>7,712</b>               | <b>22,728</b>            | <b>22,337</b>            |
| <b>2. Expenditure :</b>                                                 |                            |                            |                            |                          |                          |
| a. Employees cost                                                       | 782                        | 951                        | 902                        | 3,641                    | 3,905                    |
| b. Training and Education expenses                                      | 1,355                      | 1,349                      | 1,545                      | 5,933                    | 6,649                    |
| c. Marketing and Advt. expenses :-                                      |                            |                            |                            |                          |                          |
| (i) Re-branding expenses                                                | -                          | -                          | -                          | 132                      | -                        |
| (ii) Other expenses                                                     | 213                        | 178                        | 251                        | 1,144                    | 1,317                    |
| d. Provision for doubtful debts                                         | 347                        | 329                        | 895                        | 1,384                    | 1,521                    |
| e. Administration expenses                                              | 660                        | 651                        | 768                        | 2,789                    | 3,517                    |
| f. Depreciation                                                         | 187                        | 261                        | 260                        | 974                      | 1,274                    |
| <b>Total Expenses</b>                                                   | <b>3,544</b>               | <b>3,719</b>               | <b>4,621</b>               | <b>15,997</b>            | <b>18,183</b>            |
| <b>3. Profit from operations before other income (1-2)</b>              | <b>714</b>                 | <b>279</b>                 | <b>3,091</b>               | <b>6,731</b>             | <b>4,154</b>             |
| <b>4. Other income</b>                                                  | <b>295</b>                 | <b>325</b>                 | <b>240</b>                 | <b>961</b>               | <b>538</b>               |
| <b>5. Profit before interest and exceptional items (3+4)</b>            | <b>1,009</b>               | <b>604</b>                 | <b>3,331</b>               | <b>7,692</b>             | <b>4,692</b>             |
| <b>6. Interest and finance charges</b>                                  | <b>2</b>                   | <b>8</b>                   | <b>79</b>                  | <b>35</b>                | <b>348</b>               |
| <b>7. Profit after interest but before tax (5-6)</b>                    | <b>1,007</b>               | <b>596</b>                 | <b>3,252</b>               | <b>7,657</b>             | <b>4,344</b>             |
| <b>8. Exceptional Items:</b>                                            |                            |                            |                            |                          |                          |
| Loss on Sale in stake in Joint Venture (Refer note no. 3)               | -                          | -                          | -                          | (49)                     | -                        |
| <b>9. Profit / Loss from ordinary activities before tax (7+8)</b>       | <b>1,007</b>               | <b>596</b>                 | <b>3,252</b>               | <b>7,608</b>             | <b>4,344</b>             |
| <b>10. Tax expense :</b>                                                |                            |                            |                            |                          |                          |
| Income tax and Wealth Tax (Net of MAT entitlement)                      | 26                         | -                          | 50                         | 59                       | 50                       |
| <b>11. Profit /(Loss) after tax but before Minority Interest (9-10)</b> | <b>982</b>                 | <b>596</b>                 | <b>3,202</b>               | <b>7,549</b>             | <b>4,294</b>             |
| <b>12. Add./(Less) : Minority Interest</b>                              | <b>-</b>                   | <b>-</b>                   | <b>124</b>                 | <b>63</b>                | <b>214</b>               |
| Add./(Less) : Share of Profit/(Loss) of Associate                       | 0                          | (2)                        | (0)                        | (9)                      | (10)                     |
| <b>13. Profit /(Loss) after Tax &amp; Minority Interest (11 + 12)</b>   | <b>982</b>                 | <b>594</b>                 | <b>3,325</b>               | <b>7,604</b>             | <b>4,498</b>             |
| <b>14. Paid-up Equity share capital (Face value ` 10 each)</b>          |                            |                            |                            | <b>4,879</b>             | <b>4,877</b>             |
| <b>15. Reserve excluding revaluation reserve</b>                        |                            |                            |                            | <b>28,355</b>            | <b>22,594</b>            |
| <b>16. Earnings per share (EPS)</b>                                     |                            |                            |                            |                          |                          |
| (a) Basic ( ` )                                                         | 2.01                       | 1.22                       | 6.86                       | 15.59                    | 9.28                     |
| (b) Diluted ( ` )                                                       | 2.00                       | 1.22                       | 6.81                       | 15.46                    | 9.21                     |

**Notes :**

- 1 The above results have been reviewed by the Audit Committee of the Board and adopted at the meeting of the Board of Directors held on 07th May, 2012 and are being published in accordance with Clause 41 of the Listing Agreement.
- 2 Accounting policies and practices which are material in determining the results of operation for the period/ year are consistent with those adopted in the Audited previous financial year. Maya Entertainment Limited (MEL), a wholly owned subsidiary, has entered into New Franchising agreements effective from 1st July,2011, consequent to which, the company's share in the fees only is recognised as revenue and expenses over the periods may not be comparable.
- 3 Consequent upon disinvestment of 51 % holding in the ACE Education Professional Do Brasil S.A. (Brazil JV) effective 1st July,2011, the resultant loss of Rs. 49 Lakhs is shown as an exceptional item above.
- 4 The Board of Directors have recommended a final dividend of Rs. 1.50 per equity share, (agregating to a total dividend of Rs.3 per share for the financial year 2011-12 on Face value of Rs. 10) and which includes an Interim dividend of Rs. 1.50 per equity share declared at the meeting of the Board of Directors held on January 20,2012 and paid.
- 5 For the quarter and year ended March, 2012 under review, the Company has recognised MAT credit entitlement under section 115JAA of IT act 1961,of Rs. 116 Lakhs and Rs. 308 Lakhs respectively.
- 6 The Company has already made an application to the Central Government, seeking approval for remuneration paid in excess of limits prescribed under provisions of the Companies Act, 1956 aggregating Rs. 25,03,601 to the Managing Director for the year ended 31st March, 2011, which is awaited.The Company is in the process of making application to the Central Government seeking waiver of excess remuneration aggergating to Rs. 67,46,296 paid to the Managing Director for the year ended 31st March, 2012.
- 7 Deffered Tax assets have not been recognised as a matter of Prudence .
- 8 For the year ended March 31,2012 on a standalone basis, Aptech Limited has reported -
  - (a) Turnover of Rs. 9095 Lakhs (P.Y. Rs.9422 Lakhs)
  - (b) Profit before tax of Rs. 1822 Lakhs (P.Y. Rs.836 Lakhs)
  - (c) Profit after tax of Rs. 1821 Lakhs. (P.Y. Rs.789 Lakhs)
- 9 During the year, the company has signed an Agreement with Syntea SA of Poland for investing 9.09% in the share capital of the said Polish company, involving sum of 500,000 USD.
- 10 Figures for the quarter ended March 31,2012 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year. The classification/ disclosure of items in the financial results has been done in accordance with the Revised Schedule VI of the Companies Act,1956 and the figures for the previous periods have been regrouped/ reclassified.

**For APTECH LIMITED**

**Ninad Karpe  
Managing Director & CEO**

**Place : Mumbai  
Date : 7th May 2012**

**PART II**

| Particulars                                                                              | For the Quarter ended      |                            |                            | For the Year ended         |                          |
|------------------------------------------------------------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|--------------------------|
|                                                                                          | 31st Mar'12<br>(Unaudited) | 31st Mar'11<br>(Unaudited) | 31st Dec'11<br>(Unaudited) | 31st Mar'12<br>(Unaudited) | 31st Mar'11<br>(Audited) |
| <b>A. PARTICULARS OF SHAREHOLDING</b>                                                    |                            |                            |                            |                            |                          |
| <b>1. Public shareholding</b>                                                            |                            |                            |                            |                            |                          |
| - Number of shares                                                                       | 31,326,818                 | 31,306,818                 | 31,326,818                 | 31,326,818                 | 31,306,818               |
| - Percentage of share holding                                                            | 64.21%                     | 64.19%                     | 64.21%                     | 64.21%                     | 64.19%                   |
| <b>2 . Promotors &amp; Promotors Group Shareholding</b>                                  |                            |                            |                            |                            |                          |
| <b>a) Pledged/Encumbered:-</b>                                                           |                            |                            |                            |                            |                          |
| - Number Of shares                                                                       | 650,000                    | 650,000                    | 650,000                    | 650,000                    | 650,000                  |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 3.72%                      | 3.72%                      | 3.72%                      | 3.72%                      | 3.72%                    |
| - Percentage of shares (as a % of the total share capital of the Company)                | 1.33%                      | 1.33%                      | 1.33%                      | 1.33%                      | 1.33%                    |
| <b>b) Non Encumbered:-</b>                                                               |                            |                            |                            |                            |                          |
| - Number Of shares                                                                       | 16,814,603                 | 16,814,603                 | 16,814,603                 | 16,814,603                 | 16,814,603               |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 96.28%                     | 96.28%                     | 96.28%                     | 96.28%                     | 96.28%                   |
| - Percentage of shares (as a % of the total share capital of the Company)                | 34.46%                     | 34.48%                     | 34.46%                     | 34.46%                     | 34.48%                   |

| Particulars                                    | For the Qtr.<br>Ended 31st<br>Mar'12 |
|------------------------------------------------|--------------------------------------|
| <b>B. INVESTOR COMPLAINTS :-</b>               |                                      |
| Pending at the beginging of the quarter        | -                                    |
| Received during the quarter                    | 2                                    |
| Disposed of during the quarter                 | 2                                    |
| Remaining unresolved at the end of the quarter | -                                    |

**APTECH LIMITED**  
**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

INR Lakhs

| PARTICULARS                                 | AS AT<br>31st Mar'12<br>Audited | AS AT<br>31st Mar'11<br>Audited |
|---------------------------------------------|---------------------------------|---------------------------------|
| <b><u>(I) EQUITY AND LIABILITIES</u></b>    |                                 |                                 |
| <b>1 SHARE HOLDERS' FUNDS</b>               |                                 |                                 |
| (a) Share capital                           | 4,879                           | 4,877                           |
| (b) Reserves and surplus                    | 28,355                          | 22,594                          |
| (c) Money received against share warrants   | 13                              | 13                              |
| <b>Sub- total - Shareholders Funds</b>      | <b>33,247</b>                   | <b>27,485</b>                   |
| <b>2 NON CURRENT LIABILITIES</b>            |                                 |                                 |
| (a) Other long term liabilities             | 93                              | 81                              |
| (b) Long term provisions                    | 463                             | 385                             |
| <b>Sub- total - Non current liabilities</b> | <b>556</b>                      | <b>466</b>                      |
| <b>3 CURRENT LIABILITIES</b>                |                                 |                                 |
| (a) Trade payables                          | 1,142                           | 1,425                           |
| (b) Short- term borrowings                  | 3                               | 3                               |
| (c) Other current liabilities               | 864                             | 1,251                           |
| (d) Short term provisions                   | 1,715                           | 2,362                           |
| <b>Sub- total - Current liabilities</b>     | <b>3,725</b>                    | <b>5,041</b>                    |
| <b>4 MINORITY INTEREST</b>                  | -                               | 1                               |
| <b>TOTAL EQUITY AND LIABILITIES</b>         | <b>37,529</b>                   | <b>32,993</b>                   |
| <b><u>(II) ASSETS</u></b>                   |                                 |                                 |
| <b>1 NON CURRENT ASSETS</b>                 |                                 |                                 |
| (A) Goodwill on consolidation               | 6,618                           | 6,832                           |
| (B) Fixed assets                            | 3,419                           | 3,876                           |
| (C) Non current investments                 | 10,826                          | 10,835                          |
| (D) Long term loans and advances            | 2,819                           | 2,564                           |
| <b>Sub- total - Non current assets</b>      | <b>23,683</b>                   | <b>24,107</b>                   |
| <b>2 CURRENT ASSETS</b>                     |                                 |                                 |
| (i) Current investments                     | 469                             | 1,003                           |
| (ii) Inventories                            | 442                             | 339                             |
| (iii) Trade receivables                     | 2,384                           | 1,952                           |
| (iv) Cash and cash equivalents              | 9,865                           | 4,703                           |
| (v) Short term loans and advances           | 686                             | 890                             |
| <b>Sub- total - Current assets</b>          | <b>13,846</b>                   | <b>8,886</b>                    |
| <b>TOTAL ASSETS</b>                         | <b>37,529</b>                   | <b>32,993</b>                   |