



Unleash your potential

Aptech Limited
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May 09, 2025

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

Dear Sir/Madam,

Sub: Integrated Filing (Financial) for the quarter and year ended March 31, 2025 - Reg.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-1 dated January 02, 2025, Integrated Filing (Financial) for the quarter and year ended on March 31, 2025 is enclosed herewith.

We request you take this information on records.

This is for your information and record.

Thanking you.

For Aptech Limited

Shruti Laud
Company Secretary and Compliance Officer
ACS No. 38705
Place: Mumbai

Encl: As above



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QUARTERLY AND ANNUALLY INTEGRATED FILING (FINANCIALS)

- A. Financial Results - Annexure I, II, III, IV
- B. Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. - **Not Applicable.**
- C. Format for disclosing outstanding default on loans and debt securities - **Not applicable.**
- D. Format for disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – **Already submitted in the XBRL through integrated Financials.**
- E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along with annual audited financial results (standalone and consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) - **The Company in the Outcome submitted has provided the declaration on unmodified opinion in audit reports for the financial year 2024-25.**

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF QUARTERLY AND ANNUAL STANDALONE FINANCIAL RESULTS

To the Board of Directors of Aptech Limited

Opinion

We have audited the accompanying Statement of standalone financial results of **APTECH LIMITED** ("the Company") for the quarter and year ended March 31, 2025 ("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, 2025.

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.



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Management's and Board of Director'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, 2025, 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



OJAS A. PAREKH
Partner

Membership No. 115379
UDIN : 25115379BMLADD1533

PLACE : Mumbai
DATED : May 8, 2025

APTECH LIMITED

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(Amounts ₹ in lakhs except for EPS)

Particulars	Quarter Ended			Year Ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	Audited	Unaudited	Audited	Audited	Audited
I. Revenue from Operations	5,635.98	5,998.26	4,514.88	21,889.30	21,316.44
II. Other Income	260.65	363.76	276.29	2,669.49	2,868.51
III. Total Income (I+II)	5,896.63	6,362.02	4,791.17	24,558.79	24,184.95
IV. Expenses :					
i. Purchases of Stock-in-Trade	(7.58)	(1.51)	4.55	29.92	41.38
ii. Changes in Inventories of Stock-in-Trade	28.11	18.91	1.15	48.93	0.87
iii. Employee Benefits Expense	1,307.28	1,316.62	1,475.28	5,416.33	5,912.56
iv. Finance Costs	2.26	2.66	4.69	22.93	75.00
v. Depreciation and Amortisation Expense	70.55	81.21	86.96	327.17	341.85
vi. Other Expenses	3,962.15	3,708.72	3,324.43	14,720.69	14,004.49
Total Expenses	5,362.77	5,126.61	4,897.06	20,565.97	20,376.15
V. Profit / (Loss) before tax (III-IV)	533.86	1,235.41	(105.89)	3,992.82	3,808.80
VI. Tax Expense					
i. Current Tax	166.74	415.02	23.16	875.58	698.58
ii. (Excess)/Short provision of tax of earlier years	-	48.72	-	48.72	-
iii. Deferred Tax (Including MAT Credit Entitlement & Reversal)	157.01	127.58	(35.76)	372.38	(103.01)
Total Tax Expense	323.75	591.32	(12.60)	1,296.68	595.57
VII. Profit/(Loss) for the Period (V-VI)	210.11	644.09	(93.29)	2,696.14	3,213.23
VIII. Other Comprehensive Income					
Items that will not be reclassified to Profit or Loss					
i. Gain/(Loss) on Remeasurement of Defined Benefit Plan	1.42	(10.80)	(29.94)	(209.28)	(136.68)
ii. Gain/(Loss) on Fair Valuation on Equity Instruments	20.00	(27.00)	(5.00)	(31.00)	17.00
iii. Income Tax on above	(0.42)	3.15	8.72	60.94	39.80
Other Comprehensive Income	21.00	(34.65)	(26.22)	(179.34)	(79.88)
IX. Total Comprehensive Income for the Period (VII+VIII)	231.11	609.44	(119.51)	2,516.80	3,133.35
X. Paid-up Equity Share Capital (Face value of ₹ 10 each)	5,799.97	5,799.97	5,799.30	5,799.97	5,799.30
XI. Other Equity				20,390.45	20,465.21
XII. Earnings per share (of ₹ 10 each) (Not Annualised)					
Basic EPS (₹)	0.36	1.11	(0.16)	4.65	5.54
Diluted EPS (₹)	0.36	1.11	(0.16)	4.65	5.54







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	Year Ended			
	Quarter Ended		Year Ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2024
	Audited	Unaudited	Audited	Audited
SEGMENT REVENUE				
Retail	4,105.22	5,248.71	4,190.63	16,611.79
Institutional	1,530.76	749.55	324.25	4,704.65
Total	5,635.98	5,998.26	4,514.88	21,316.44
SEGMENT RESULTS				
A. Retail	979.97	1,969.19	1,007.03	4,848.18
B. Institutional	107.06	(171.42)	(479.83)	(555.79)
Sub-Total (A+B)	1,087.03	1,797.77	527.20	4,292.39
C. Unallocable Expenses				
Finance Costs	2.26	2.66	4.69	75.00
Other Expenses	779.00	792.00	837.41	3,038.31
Sub-Total (C)	781.26	794.66	842.10	3,113.31
Total (A+B-C)	305.77	1,003.11	(314.90)	1,179.08
D. Unallocable Income				
Other Income	228.09	232.30	209.01	2,629.72
Profit/ (Loss) before Tax (A+B-C+D)	533.86	1,235.41	(105.89)	3,808.80

Particulars	As at	As at	As at
	March 31, 2025	December 31, 2024	March 31, 2024
I. SEGMENT ASSETS			
a. Retail	3,440.75	4,012.15	3,295.57
b. Institutional	3,589.32	2,554.68	2,138.48
c. Other Unallocable Assets:			
Investments	6,514.69	6,494.69	8,545.69
Cash and Cash Equivalents, Bank balances and Bank Deposits	12,179.24	12,020.03	9,819.57
Others	5,880.83	5,860.92	7,034.02
Total Segment Assets	31,604.83	30,942.47	30,833.33
II. SEGMENT LIABILITIES			
a. Retail	2,483.26	2,765.12	2,642.61
b. Institutional	1,702.41	949.80	877.75
c. Other Unallocable Liabilities	1,228.74	1,271.18	1,048.46
Total Segment Liabilities (I-II)	5,414.41	4,986.10	4,568.82
Net Capital Employed (I-II)	26,190.42	25,956.37	26,264.51

Note :
The Board of Directors have been identified as the Chief Operating Decision Maker. They examine 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, 2025.

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


Rajiv Agarwal
Director

Place: Mumbai
Date: May 08, 2025



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Notes :

1. The above Audited Standalone Financial Results for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 8, 2025. 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.
2. The figures for the quarter ended March 31, 2025 and the corresponding quarter ended March 31, 2024 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 the third quarter of the relevant financial years.
3. The Board of directors have declared an interim dividend of ₹ 4.50 per equity share of ₹ 10 each for the financial year 2024-25.
4. The figures for the previous year has been regrouped/ rearranged/reclassified wherever necessary to correspond with figures of current year.

For and on behalf of the Board of Directors of

Aptech Limited


Rajiv Agarwal
Director

Place: Mumbai

Date: May 08, 2025





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Aptech Limited
Audited Standalone Balance Sheet as at March 31, 2025

Particulars	As at March 31, 2025	As at March 31, 2024
ASSETS		
Non-current Assets		
Property, Plant and Equipment	836.57	873.42
Right-of-Use Assets	89.52	120.22
Other Intangible Assets	266.25	264.36
Intangible Assets under Development	4.09	21.24
Financial Assets		
Investments	6,514.69	6,545.69
Loans	3.25	8.31
Other Financial Assets	27.00	254.16
Deferred Tax Assets (Net)	3,506.54	3,661.20
Other Non-current Assets	466.01	1,178.89
Total Non-current Assets	11,713.92	12,927.49
Current Assets		
Inventories		
Financial Assets	4.26	53.19
Investments		
Trade Receivables	-	2,000.00
Cash and Cash Equivalents	3,745.44	3,429.95
Bank Balances other than Cash and Cash Equivalents	654.15	568.52
Loans	764.00	747.39
Other Financial Assets	46.79	49.20
Other Current Assets	12,701.62	9,109.90
	1,974.65	1,947.69
Total Current Assets	19,890.91	17,905.84
TOTAL ASSETS	31,604.83	30,833.33
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	5,799.97	5,799.30
Other Equity	20,390.45	20,465.21
Total Equity	26,190.42	26,264.51
Liabilities		
Non-current Liabilities		
Financial Liabilities		
Lease Liabilities		
Provisions	69.67	98.76
	198.25	191.29
Total Non-current Liabilities	267.92	290.05
Current Liabilities		
Financial Liabilities		
Lease Liabilities		
Trade Payables	29.09	24.93
(A) total outstanding dues of micro enterprises and small enterprises; and	172.55	19.67
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	838.75	1,150.86
Other Financial Liabilities	1,844.68	996.72
Provisions	156.85	128.90
Current Tax Liabilities	144.19	-
Other Current Liabilities	1,960.38	1,957.69
Total Current Liabilities	5,146.49	4,278.77
Total Liabilities	5,414.41	4,568.82
TOTAL EQUITY AND LIABILITIES	31,604.83	30,833.33





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Aptech Limited

Audited Standalone Statement of Cash Flow for the year ended March 31, 2025

(Amounts ₹ in lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	3,992.82	3,808.80
Adjustments for:		
Share Based Payment to Employees	12.16	5.10
Depreciation and Amortisation Expense	327.17	341.85
Allowances for Expected Credit Loss (Net)	317.81	313.11
Bad debts written off	15.00	6.30
Bad debts Recovered	(2.06)	-
Finance Costs	22.93	75.00
Interest Income	(801.07)	(584.05)
Dividend Income	(1,594.52)	(2,007.57)
Interest Income ROU Asset	(0.91)	(0.85)
Excess Provision/Liability written back	(171.25)	(213.58)
Unrealised Loss/(Gain) on Exchange Fluctuation (Net)	5.40	3.70
(Profit)/Loss on Sale of Property, Plant and Equipment (Net)	(1.69)	(1.49)
	(1,871.03)	(2,062.48)
Operating Profit before Working Capital Changes	2,121.79	1,746.32
Changes in Working Capital		
Decrease/(Increase) in Inventories	48.93	0.87
Decrease/(Increase) in Trade Receivables and Unbilled Revenue	(1,613.37)	2,000.54
Decrease/(Increase) in Loans	7.47	13.65
Decrease/(Increase) in Other Non-current Assets	(396.26)	306.78
Decrease/(Increase) in Other Current Financial Assets	(80.63)	(39.08)
Decrease/(Increase) in Other Current Assets	(26.96)	2,573.43
Increase/(Decrease) in Non-current Liabilities and Provisions	(231.41)	(135.26)
Increase/(Decrease) in Trade Payables	(159.23)	(7,242.97)
Increase/(Decrease) in Other Current Financial Liabilities and Provisions	1,076.24	(667.49)
Increase/(Decrease) in Other Current liabilities	146.89	(652.73)
	(1,228.33)	(3,842.26)
Cash generated from / (used in) Operations	893.46	(2,095.94)
Net Income Tax (Paid)	30.22	(1,204.48)
Net Cash generated from / (used in) Operating Activities	923.68	(3,300.42)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(266.90)	(226.70)
Proceeds from Sale of Property, Plant and Equipment	24.23	14.00
Sale of Investments	2,000.00	-
Interest Income	735.05	148.92
Dividend received	1,594.52	2,007.57
Proceeds from/(Investments) in Bank Deposits (maturity more than three months)(Net)	(2,274.04)	(1,693.56)
Net Cash generated from / (used in) Investing Activities	1,812.86	250.23
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from exercise of Employees Stock Options	6.63	35.20
Payment of Principal portion of Lease Liabilities	(24.92)	(33.14)
Payment of Interest portion of Lease Liabilities	(9.87)	(11.94)
Dividend paid	(2,609.69)	(2,485.15)
Interest Expenses	(13.06)	(63.06)
Net Cash generated from / (used in) Financing Activities	(2,650.91)	(2,558.09)
Net (Decrease) / Increase in Cash and Cash Equivalents	85.63	(5,608.28)
Cash and Cash Equivalents at the beginning of the period	568.52	6,176.80
Cash and Cash Equivalents at the end of the period	654.15	568.52
Net (Decrease) / Increase in Cash and Cash Equivalents	85.63	(5,608.28)



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INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF QUARTERLY AND ANNUAL CONSOLIDATED FINANCIAL RESULTS

To the Board of Directors of Aptech Limited

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, 2025 ("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, 2025.



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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 and Board of Director’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) evaluating 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 audited financial results/ statements and other financial information in respect of 1 (one) subsidiary located in India, whose financial results/ financial statements/ financial information reflect total assets of ₹ 13,729.58 lakhs as at March 31, 2025, total revenue of ₹ 7,084.81 lakhs and ₹ 28,005.26 lakhs, total net profit/(loss) after tax of ₹ 306.44 lakhs and ₹ 766.00 lakhs and total comprehensive income/(loss) of ₹ 302.16 lakhs and ₹ 762.41 lakhs, for the quarter and year ended March 31, 2025, and net cash inflows of ₹ 471.78 lakhs for the year ended March 31, 2025. The financial results/ financial statements/ financial information of the said subsidiary has been audited by us.
- b. The accompanying Statement includes the unaudited financial results/ statements and other unaudited financial information in respect of 2 (two) subsidiaries located outside India, whose unaudited financial results/ financial statements/ financial information reflect total assets of ₹ NIL as at March 31, 2025, total revenue of ₹ NIL and ₹ NIL, total net profit/(loss) after tax (including due to exchange translation) of ₹ NIL and ₹ NIL and total comprehensive income/(loss) (including due to exchange translation) of ₹ NIL and ₹ NIL, for the quarter and year ended March 31, 2025, respectively, and net cashflow of ₹ NIL for the year ended March 31, 2025. The management of the Holding Company has prepared and certified these unaudited financial results/ financial statements/ financial information of the said subsidiaries in accordance with Ind AS 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. 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.
- c. 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 ₹ 1,036.25 lakhs as at March 31, 2025, total revenue of ₹ 266.57 lakhs and ₹ 1,467.68 lakhs, total net profit/(loss) after tax (including due to exchange translation) of ₹ (22.36) lakhs and ₹ (1.65) lakhs and total comprehensive income/(loss) (including due to exchange translation) of ₹ (22.36) lakhs and ₹ (1.65) lakhs, for the quarter and year ended March 31, 2025, respectively, and net cash inflows of ₹ 186.58 lakhs for the year ended March 31, 2025. The financial results/ financial statements/ financial information of the said subsidiaries have been audited by their respective independent auditors whose



reports have been furnished to us by the management of the Holding Company. The management of the Holding Company has converted these financial results/ financial statements/ financial information of said subsidiaries from accounting principles generally accepted in their respective countries to Ind AS and accounting principles generally accepted in India. We have audited these conversion adjustments made by the management of the Holding Company. Our opinion 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 audited by us.

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, 2025, 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



OJAS A. PAREKH
Partner

Membership No. 115379
UDIN : 25115379BMLADE9829

PLACE : Mumbai
DATED : May 8, 2025

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025
(Amounts ₹ in Lakhs except for EPS)

Particulars	Quarter Ended		Year Ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2024
	Audited	Unaudited	Audited	Audited
I. Revenue from Operations	11,868.81	11,020.81	10,406.26	43,680.55
II. Other Income	359.79	447.75	460.90	1,586.76
III. Total Income (I+II)	12,228.60	11,468.56	10,867.16	45,267.31
IV. Expenses :				
i. Purchases of Stock-in-Trade	5.75	11.51	28.49	191.88
ii. Changes in Inventories of Stock-in-Trade	29.06	28.16	2.51	(4.14)
iii. Employee Benefits Expense	1,672.79	1,682.66	1,847.75	7,358.68
iv. Finance Costs	13.44	33.05	33.33	138.79
v. Depreciation and Amortisation Expense	194.14	216.38	239.38	836.32
vi. Other Expenses	9,383.19	8,653.95	8,049.63	31,999.02
Total Expenses	11,298.37	10,625.71	10,201.09	40,520.55
V. Profit / (loss) before exceptional items and tax (III-IV)	930.23	842.85	666.07	4,746.76
Exceptional Items (Net) (Refer Note 2)	(0.82)	14.91	(263.86)	(710.31)
VII. Profit / (Loss) before Tax (V-VI)	929.41	857.76	402.21	4,036.45
VIII. Tax Expense				
i. Current Tax	277.32	308.36	158.67	1,240.86
ii. (Excess)/Short provision of tax of earlier years	-	48.62	-	-
iii. Deferred Tax (Including MAT Credit Entitlement & Reversal)	157.71	142.96	(31.67)	(108.57)
Total Tax Expense	435.03	499.94	127.00	1,132.29
IX. Profit / (Loss) for the Period (VII-VIII)	494.38	357.82	275.21	2,904.16
Other Comprehensive Income				
Items that will not be reclassified to Profit or Loss				
i. Gain/(Loss) on Remeasurement of Defined Benefit Plan	(4.29)	(13.15)	(37.27)	(159.42)
ii. Gain/(Loss) on Fair Valuation of Equity Instruments	20.00	(27.00)	(5.00)	17.00
iii. Income Tax on above	1.03	3.73	10.56	45.52
Other Comprehensive Income	16.74	(36.42)	(31.71)	(96.90)
Total Comprehensive Income for the Period (IX+X)	511.12	321.40	243.50	2,807.26
XI. Paid-up Equity Share Capital (Face value of ₹ 10 each)	5,799.97	5,799.97	5,799.30	5,799.30
XII. Other Equity				20,199.05
Earnings per share (of ₹ 10 each) (Not Annualised)				
Basic EPS (₹)	0.85	0.62	0.48	5.01
Diluted EPS (₹)	0.85	0.62	0.48	5.01

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, 2025	December 31, 2024	March 31, 2024	March 31, 2024
	Audited	Unaudited	Audited	Audited
SEGMENT REVENUE				
Retail	10,338.14	10,365.74	9,846.85	38,131.01
Institutional	1,530.67	655.07	559.41	5,549.54
Total	11,868.81	11,020.81	10,406.26	43,680.55
SEGMENT RESULTS				
A. Retail	1,521.90	1,890.11	1,808.55	7,705.64
B. Institutional	(91.19)	(495.53)	(621.27)	(1,027.84)
	1,430.71	1,394.58	1,187.28	6,677.80
C. Exceptional Items (Net) (Refer Note 2)	(0.82)	14.91	(263.86)	(710.31)
Sub-Total (A+B+C)	1,429.89	1,409.49	923.42	5,967.49
D. Unallocable Expenses				
Finance Costs	2.32	18.80	4.69	75.00
Other Expenses	817.76	849.60	837.40	3,042.88
Sub Total (D)	820.08	868.40	842.09	3,117.88
Total (A+B+C-D)	609.81	541.09	81.33	2,849.61
E. Unallocable Income				
Other Income	319.60	316.67	320.88	1,186.84
Profit/(Loss) Before Tax (A+B+C-D+E)	929.41	857.76	402.21	4,036.45

(Amounts ₹ in lakhs)

Particulars	As at March 31, 2025	As at December 31, 2024	As at March 31, 2024
I. SEGMENT ASSETS			
a. Retail	8,289.17	9,810.05	9,990.12
b. Institutional	4,281.70	3,374.04	3,499.53
c. Other Unallocable Assets: Investments	263.66	243.59	2,291.00
Cash and Cash Equivalents, Bank Balances and Bank Deposits	18,752.18	18,433.04	17,137.18
Other Assets	7,451.51	7,288.12	7,958.24
Total Segment Assets	39,038.22	39,148.84	40,876.07
II. SEGMENT LIABILITIES			
a. Retail	10,145.53	11,651.32	12,124.12
b. Institutional	2,192.52	1,461.25	1,526.09
c. Other Unallocable Liabilities	1,567.76	1,417.77	1,227.51
Total Segment Liabilities	13,905.81	14,530.34	14,877.72
Net Capital Employed (I-II)	25,132.41	24,618.50	25,998.35

Note :

The Board of Directors has been identified as the Chief Operating Decision Maker. They examine 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, 2025.

For and on behalf of the Board of Directors of

Aptech Limited

Rajiv Agarwal

Director

Place : Mumbai

Date: May 08, 2025



Aptech Limited
Regd.office: Aptech House
A-65, MIDC, Marol, Andheri (E),
Mumbai - 400 093.
T: 91 22 6828 2300 / 6646 2300
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www.aptech-worldwide.com

Notes :

1. The above Audited Consolidated Financial Results for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 8, 2025. 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.
2. In the wake of Nigerian central bank removing trading restrictions on the official market, resulted in the Nigerian currency (Naira) dropping to a record low level, leading to foreign exchange loss of ₹ 75.65 lakhs on restating Bank balances and Trade Receivables for the year ended March 31, 2025. The drop in currency prices being of exceptional nature, the resulting loss is reflected as an exceptional item during the quarter and year ended March 31, 2025 ₹ 0.82 lakhs and ₹ 75.65 lakhs, respectively (Previous year; Quarter ₹ 263.86 lakhs and Year ₹ 710.31 lakhs respectively).
3. On a standalone basis, Aptech Limited has reported the following figures in its results for the quarter and year ended March 31, 2025:
 - a. Revenue from Operations of ₹ 5,635.98 lakhs and ₹ 21,889.30 lakhs.
 - b. Profit / (Loss) before tax of ₹ 533.86 lakhs and ₹ 3,992.82 lakhs.
 - c. Profit / (Loss) after tax of ₹ 210.11 lakhs and ₹ 2,696.14 lakhs.
4. The figures for the quarter ended March 31, 2025 and the corresponding quarter ended March 31, 2024 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 the third quarter of the relevant financial years.
5. The Board of directors have declared an interim dividend of ₹ 4.50 per equity share of ₹ 10 each for the financial year 2024-25.
6. The figures for the previous year has been regrouped/ rearranged/reclassified wherever necessary to correspond with figures of current year.

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


Rajiv Agarwal
Director

Place : Mumbai
Date : May 08, 2025



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Unleash your potential

Aptech Limited

Audited Consolidated Balance Sheet as at March 31, 2025

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(Amounts ₹ in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
ASSETS		
Non-current Assets		
Property, Plant and Equipment	1,267.80	1,515.56
Right-of-Use Assets	598.16	787.17
Other Intangible Assets	349.19	461.62
Intangible Assets under Development	781.69	401.30
Financial Assets		
Investments	263.66	294.41
Loans	4.25	11.85
Other Financial Assets	235.68	1,851.90
Deferred Tax Assets (Net)	3,707.82	3,845.04
Other Non-current Assets	493.32	964.63
Total Non-current Assets	7,701.57	10,133.48
Current Assets		
Inventories	65.84	122.35
Financial Assets		
Investments	-	2,000.00
Trade Receivables	3,595.07	4,737.50
Cash and Cash Equivalents	2,533.78	1,772.36
Bank Balances other than Cash and Cash Equivalents	764.00	747.39
Loans	45.79	50.70
Other Financial Assets	17,762.74	14,155.63
Other Current Assets	6,569.43	7,156.66
Total Current Assets	31,336.65	30,742.59
TOTAL ASSETS	39,038.22	40,876.07
EQUITY and LIABILITIES		
Equity		
Equity Share Capital	5,799.97	5,799.30
Other Equity	19,332.44	20,199.05
Total Equity	25,132.41	25,998.35
Liabilities		
Non-current Liabilities		
Financial Liabilities		
Lease Liabilities	504.06	699.32
Provisions	265.67	250.38
Total Non-current Liabilities	769.73	949.70
Current Liabilities		
Financial Liabilities		
Lease Liabilities	172.30	148.29
Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises	252.69	79.02
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	2,041.97	2,301.61
Other Financial Liabilities	2,598.17	2,215.52
Provisions	141.45	129.75
Current Tax Liabilities	205.63	-
Other Current Liabilities	7,723.87	9,053.83
Total Current Liabilities	13,136.08	13,928.02
Total Liabilities	13,905.81	14,877.72
TOTAL EQUITY and LIABILITIES	39,038.22	40,876.07





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Aptech Limited
Audited Consolidated Statement of Cash Flow for the Year ended March 31, 2025

(Amounts ₹ in lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	3,474.46	4,036.45
Adjustments for:		
Share Based Payment to Employees	12.17	5.68
Depreciation and Amortisation Expense	852.98	836.32
Allowances for Expected Credit Loss (Net)	122.61	318.51
Bad debts written off	295.87	58.44
Dividend Income	(42.18)	(150.20)
Bad debts Recovered	(107.77)	-
Finance Costs	96.95	138.79
Interest Income	(1,161.88)	(989.95)
Interest Income ROU Asset	(4.90)	(4.29)
Excess Provision/liability written back	(196.71)	(379.74)
Unrealised Loss/(Gain) on Exchange Fluctuation (Net)	2.71	(26.06)
(Profit)/Loss on sale of Property, Plant and Equipment (Net)	-	(3.68)
	(130.15)	(196.18)
Operating Profit Before Working Capital Changes	3,344.31	3,840.27
Changes in Working Capital		
Decrease/(Increase) in Inventories	56.51	(4.14)
Decrease/(Increase) in Trade Receivables and Unbilled Revenue	(249.58)	2,539.20
Decrease/(Increase) in Loans and advances	12.51	10.22
Decrease/(Increase) in Other Non-current Assets	(459.78)	388.64
Decrease/(Increase) in Other Current Financial Assets	(15.32)	(41.67)
Decrease/(Increase) in Other Current Assets	587.23	1,195.62
Increase/(Decrease) in Non-current Liabilities and Provisions	(2.07)	228.07
Increase/(Decrease) in Trade Payables	(85.97)	(7,456.75)
Increase/(Decrease) in Other Current Financial Liabilities and Provision	381.46	(849.65)
Increase/(Decrease) in Other Current Liabilities	(1,123.18)	763.57
	(898.19)	(3,226.89)
Cash generated from / (used in) Operations	2,446.12	613.38
Net Income Tax (Paid)	(436.12)	(1,454.31)
Net Cash generated from/ (used in) Operating Activities	2,010.00	(840.93)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(719.58)	(1,360.54)
Proceeds from Sale of Property, Plant and Equipment	25.45	18.36
Sale of Investments	2,000.00	-
Dividend received	41.93	149.99
Interest Income	1,133.34	484.97
Proceeds from/(Investments) in Bank Deposits (Original maturity more than three months) (Net)	(880.15)	(1,643.04)
Net Cash generated from/ (used in) Investing Activities	1,600.99	(2,350.26)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from exercise of Employees Stock Options	6.63	35.20
Payment of Principal portion of Lease Liabilities	(149.56)	(189.21)
Payment of Interest portion of Lease Liabilities	(67.75)	(75.73)
Dividend paid	(2,609.69)	(2,485.15)
Interest Expenses	(29.20)	(63.06)
Net Cash generated from/ (used in) Financing Activities	(2,849.57)	(2,777.95)
Net (Decrease) / Increase in Cash and Cash Equivalents	761.42	(5,969.14)
Cash and Cash Equivalents at the beginning of the period	1,772.36	7,741.50
Cash and Cash Equivalents at the end of the period	2,533.78	1,772.36
Net (Decrease) / Increase in Cash and Cash Equivalents	761.42	(5,969.14)

