

Date: February 07, 2022

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400 001

BSE Script Code: 539289

Listing Department
National Stock Exchange of India Limited
Bandra Kurla Complex
Bandra East
Mumbai – 400 051

NSE Symbol: AURUM

Dear Sir/Madam,

Sub.: Outcome of the Board Meeting held on February 07, 2022

Kindly note that the Board of Directors of Aurum PropTech Limited ("the Company") at its meeting held today i.e. February 07, 2022 has, inter-alia, approved the Statement of Un-audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2021.

We are enclosing herewith the Statement of Un-audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2021, along with Limited Review Report issued by M/s. MSKA & Associates, Chartered Accountant, Statutory Auditors of the Company.

The Board meeting started at 2:00 P.M. and concluded at 4:35 P.M.

You are requested to take the above on record.

Thanking you.

Yours faithfully,
For **Aurum PropTech Limited**
(formerly known as Majesco Limited)

Khushbu Rakhecha
Compliance Officer

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

To,

The Board of Directors

Aurum PropTech Limited

(Formerly known as Majesco Limited)

1. We have reviewed the accompanying statement of standalone unaudited financial results of Aurum PropTech Limited (Formerly known as Majesco Limited) ('the Company') for the quarter ended December 31, 2021 and the year-to-date results for the period April 01, 2021 to December 31, 2021 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
2. This Statement has been prepared by the Company's Management in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India.
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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether standalone financial results are free of material misstatements. A review 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.

MSKA & Associates

Chartered Accountants

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of standalone unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No.: 105047W

VISHAL Digitally
VILAS signed by
DIVADKAR VISHAL VILAS
DIVADKAR

Vishal Vilas Divadkar

Partner

Membership No.: 118247

UDIN: 22118247AAPVNQ5708

Date: February 07, 2022

Place: Mumbai

STATEMENT OF STANDALONE UNAUDITED FINANCIALS RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

Sl no	Particulars	Quarter ended			Nine months ended		March 31, 2021
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
1	Income						
	Revenue from operations	66	8	497	74	951	951
	Other income	105	126	3,344	365	3,833	4,374
	Total income	171	134	3,841	439	4,784	5,325
2	Expenses						
	Employee benefit expenses	141	75	134	570	522	1,414
	Finance costs	1	-	-	1	6	6
	Depreciation and amortization expenses	52	26	15	93	51	66
	Other expenses	190	187	251	455	384	549
	Total expenses	384	288	400	1,119	963	2,035
3	Profit / (loss) before exceptional items	(213)	(154)	3,441	(680)	3,821	3,290
4	Exceptional items, net (gain)	-	-	(250)	-	(3,23,682)	(3,23,682)
5	Profit / (loss) before tax	(213)	(154)	3,691	(680)	3,27,503	3,26,972
6	Tax expenses						
	Income tax - current	-	-	962	-	73,443	73,195
	Deferred tax charge / (benefit)	(40)	(18)	(47)	(130)	78	83
	Total tax	(40)	(18)	915	(130)	73,521	73,278
7	Profit / (loss) after tax	(173)	(136)	2,776	(550)	2,53,982	2,53,694
8	Other comprehensive income / (loss)						
	(i) Items that will not be reclassified to profit or loss	2	(8)	(3)	(5)	(9)	(4)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1)	2	1	1	4	3
	Total other comprehensive income / (loss)	1	(6)	(2)	(4)	(5)	(1)
9	Total comprehensive income	(172)	(142)	2,774	(554)	2,53,977	2,53,693
10	Paid up equity share capital (Face value of INR 5/- each)	1,431	1,431	1,431	1,431	1,431	1,431
11	Reserves excluding revaluation reserves as per balance sheet	NA	NA	NA	NA	NA	16,103
12	Earning per share of INR 5/- each (not annualized)						
	Basic (INR)	(0.60)	(0.48)	9.27	(1.92)	867.52	871.28
	Diluted (INR)	(0.60)	(0.48)	9.27	(1.92)	867.52	871.28



NOTES :

- 1 These results includes results for the quarter ended December 31, 2021 being the balancing figure between the unaudited figure in respect of the nine months ended December 31, 2021 and the unaudited figure in respect of the six months ended September 30, 2021 prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
The above results were reviewed by the Audit Committee on February 07, 2022 and were thereafter approved by the Board at its meeting held on February 07, 2022.
- 2 During the previous year ended March 31, 2021, Aurum Platz IT Private Limited (Aurum) has entered into the share purchase agreement with promoter shareholders of the Company for purchase of 42,31,679 shares i.e. 14.78% of the issued and fully paid up shares as well as transfer of control of the Company. Aurum also made an 'Open Offer' to the Public Shareholders of the Company for acquisition of up to 74,43,720 equity shares of face value of INR 5/- each at a price of INR 77/- per fully paid equity share in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations").
On April 06, 2021, Aurum had filed a draft open offer letter with SEBI for the purchase of shares from the Public Shareholders.
As required under Regulation 26 of the Takeover Regulations, the Board of the Directors of the Company ("Board"), at its meeting held on April 21, 2021, approved the constitution of an committee of independent directors (IDC), to prepare and publish its recommendation regarding the Open Offer, in compliance with the Takeover Regulations and undertake any and all actions in connection therewith.
After obtaining necessary approvals from SEBI, on May 6, 2021, Aurum made the 'Open Offer' to the Public Shareholders for acquisition of up to 74,43,720 fully paid-up equity shares of face value of INR 5/- representing 26.00% of the Voting Share Capital with an intention to acquire control of the Company. The IDC at its meeting held on May 14, 2021, voted in favour of recommending the 'Open Offer' proposal of Aurum.
The bidding period for the Public shareholders under the Open Offer was open from May 20, 2021 to June 3, 2021 and 58,01,180 shares were subscribed by the shareholders (77.93% of the 'Open Offer' quantity). Consequently, Aurum holds 1,00,32,859 fully paid-up equity shares of face value INR 5/- (including 42,31,679 shares obtained from promoter shareholders) representing 35.04% of the Voting Share Capital of the Company.
- 3 The Board of Directors of the Company in its meeting held on July 23, 2021 has approved the change of Company name from Majesco Limited to Aurum PropTech Limited Pursuant to board resolution and subsequent approval by Shareholders in Annual General Meeting held on September 06, 2021, the Company has received new certificate of incorporation from Ministry of Corporate Affairs on October 01, 2021. Subsequently, the stock exchanges BSE and NSE where the shares of the Company are listed has also changed the name w.e.f. October 22,2021.
In BSE, the new scrip code is 539289, Scrip ID is AURUM, and new name is Aurum PropTech Limited.
In NSE, the symbol is AURUM, and new name is Aurum PropTech Limited.
- 4 The Board of Directors of the Company in its meeting held on July 23, 2021 approved the acquisition of 51% equity share capital (on a fully diluted basis), of K2V2 Technologies Private Limited ('K2V2'), for an aggregate cash consideration of INR 4,000 lakhs.
The Company has paid INR 1,800 lakhs on August 25, 2021 to acquire 20,735 shares (44.44% of equity share capital) @ INR 8,681 per share. In case of the further investment of INR 2,200 lakhs to attain 51% of equity share capital, the Company has an option to invest this anytime from the closing date or on the achievement of a defined target by March 31, 2023, as prescribed in the terms of the share subscription and shareholders agreement with K2V2. The Company has accounted for this as an 'Investment in Associate', at cost till quarter ended September 30, 2021.
During the quarter ended December 31, 2021, the Company amended its Share Purchase Agreement with K2V2, w.e.f. October 1, 2021 and on account of the revised rights, now exercises control over K2V2 in accordance with IND AS 110. Accordingly, w.e.f. October 1, 2021, K2V2 has been accounted as a subsidiary of the Company and the assets and liabilities have been recorded at fair value based on the purchase price allocation conducted by an independent valuer. The Company has recorded these provisional fair values and resultant goodwill and intangible assets as per Ind AS 103.
- 5 The Board of Directors of the Company in its meeting held on October 30, 2021 has approved the acquisition of 49% of equity shares (on a fully diluted basis) of Integrow Asset Management Private Limited ('Integrow'), for an aggregate cash consideration of about INR 1,000 lakhs and subscription of Optionally Convertible Debentures for INR 1,500 lakhs. Subsequent to the quarter ended December 31, 2021, the Company has completed equity investment by paying requisite amount on January 31, 2022.
- 6 The Board of Directors of the Company in its meeting held on December 17, 2021 approved the acquisition of 51% equity share capital (on a fully diluted basis), of Monk Tech Labs Pte. Ltd, Singapore ('THM'), for an aggregate cash consideration of USD 2,000,000 (approximately INR 1,500 lakhs) and subscription of Optionally Convertible Debentures for USD 3,000,000 (approximately INR 2,250 lakhs). The process of investing is in progress.
- 7 The Board of Directors of the Company in its meeting held on February 07, 2022, in line with the Company's Objective of creating an "Integrated PropTech Ecosystem" has approved the acquisition of 53% of equity shares (on a fully diluted basis) of Greater Housing Solutions Private Limited ('Greater'), for an aggregate cash consideration of about INR 2,670 lakhs. The acquisition is expected to be achieved in a single tranche.
- 8 The Board of Directors of the Company in its meeting held on December 17, 2021, approved the issuance of equity shares of the Company on rights basis to eligible equity shareholders of the Company as on the record date (to be notified later), of an issue size of Rs. 343.56 crore (Issue) and the terms thereof. The Company will issue 3 equity shares for every 2 shares at a price of INR 80/- per share. The Board constituted the Rights Issue committee to decide the other terms and conditions of the Issue including the record date.
The intermediaries including the Lead Manager for the Issue have been appointed. The Company and the intermediaries are in the process of drafting of Letter of Offer. Intimation of the record date shall be made to Stock Exchanges as and when record date is decided.
- 9 The Board of Directors of the Company in its meeting held on December 17, 2021 approved the increase in Authorised Share Capital of the Company to INR 10,000 lakhs consisting of 20,00,00,000 equity shares of INR 5/- each. This has been approved by the Shareholders of the Company through a postal ballot on January 21, 2022.
- 10 The Board of Directors of the Company in its meeting held on October 30, 2021 approved for the creation of two wholly owned subsidiaries. The Company applied to the Ministry of Corporate Affairs for incorporating the two wholly owned subsidiaries viz. 1) Aurum Softwares and Solutions Private Limited and 2) Aurum ReaTech Services Private Limited with authorized and paid-up capital of INR 300 lakhs and INR 200 lakhs on November 29, 2021 and Dec 1, 2021 respectively. The Certificate of Incorporation has been received on January 7, 2022 for both the subsidiaries. Company has invested INR 200 Lakhs each in the two wholly owns subsidiaries on January 28, 2022 by way of subscription to the equity shares of the subsidiary companies.
- 11 During the quarter ended December 31, 2021, the Company granted total 13.60 lakhs options under 'Majesco Employee Stock Option Plan 2021' to its eligible employees. Fair value of these options as on the date of fair valuation is determined using Black-Scholes valuation technique by an independent third-party valuer.
- 12 During the previous quarter the Company has capitalised INR 2,161.78 lakhs from capital work in progress to Property, Plant & Equipment (PPE) after receiving occupancy certificate from Maharashtra Industrial Development Corporation (MIDC) on August 26, 2021. The Company has capitalised the building under PPE using the component accounting method and proportionate depreciation has been charged in the profit and loss during the quarter ended December 2021.
- 13 Employee benefit expenses for the quarter ended June 30, 2021 includes severance pay of INR 253 lakhs paid to Mr. Farid Kazani (Ex Managing Director) on his resignation due to change in management.
- 14 **Deferred Tax**
During the quarter and nine months period ended December 31, 2021, Company has recognised deferred tax asset of INR 40 lakhs and INR 130 lakhs respectively relating to unused tax losses that are considered to be able to offset against the Company's taxable profits expected to arise in the subsequent years. Management has based the assessment on the basis of business plan of improved business performance largely due to organisation restructuring and hiring of skilled resources to take business to the next level.
- 15 **Change in Objects Clause of Memorandum of Association:**
The Board of Directors of the Company in its meeting held on July 23, 2021 has approved to include in the main objects clause of Memorandum of Association of the Company - the business of Information Technology enabled services, software and technology model related to property management platform, customer digital experience, enterprise digital transformation, to be a PropTech ecosystem by using tech enabled innovations like internet of things, artificial intelligence chatbots, machine learning, cloud support, blockchain, augmented and virtual reality, UI/UX design, data analytics, predictive analytics, robotic process automation, business intelligence, data science management, digital wallets, smart building technologies, fractional ownership, providing PropTech solutions and all other related activities to PropTech, in order to create an integrated digital ecosystem focused on complete value chain of real estate.
- 16 Other comprehensive income represents remeasurement of defined benefit obligation.
- 17 **Exceptional items :**
 - i **Profit on sale of investment in subsidiary, Majesco**
During the previous year ended March 31, 2021, the Board of the Directors of the Company ("Board"), at its meeting held on July 20, 2020, after considering the recommendations of the audit committee, approved the sale of the Company's entire stake/ investment in the US Subsidiary pursuant to the Merger between the Majesco (US Subsidiary) and Magic Merger Sub, Inc., a Delaware corporation ("Merger Sub") and a wholly owned subsidiary of Magic Intermediate, LLC, a Delaware limited liability company ("Parent"), subject to the approval of the shareholders of the Company and other regulatory and statutory approvals, as may be required. The Company received its shareholder approval through the postal ballot results which was declared on September 10, 2020. Consequently the merger process between Majesco (US Subsidiary) and Magic Merger Sub, Inc., was consummated on September 21, 2020 on receipt of the necessary regulatory and statutory approvals and completion of closure conditions.
In the Merger all of the outstanding common stock of the US Subsidiary has been extinguished and eligible shareholders (including the Company) became entitled to receive cash amount of US\$ 16 per share as per the revised offer. Accordingly the Company received USD 513.78 MN equivalent to INR 3,77,768 lakhs and recorded resultant gain of INR 3,23,682 lakhs before tax (net of expense relating to divestment, including employee transaction bonus of INR 2,404 lakhs) during the year ended March 31, 2021. The company has also paid capital gain tax of INR 72,553 lakhs on account of this transaction.
The Board of Directors of the Company in its meeting held on September 16, 2020 appointed Kotak Mahindra Capital Limited as Merchant Bankers and Kotak Securities Limited as the sole broker of the transaction to initiate the process of cash return to the shareholders on sale of Majesco US. Accordingly the Company has paid INR 250 lakhs for buyback related expenses during the quarter ended September 30, 2020.



18 Impact of COVID 19:

The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on March 11, 2020. On March 24, 2020, the Indian government announced a strict 21-day lockdown across the country to contain the spread of the virus. This pandemic and response thereon have impacted most of the industries. Consequent to the nationwide lock down on March 24, 2020, the Company's operations were scaled down in compliance with applicable regulatory orders. Subsequently, during the year, the Company's operations have been scaled up in a phased manner taking into account directives from various Government authorities. The impact on future operations would, to a large extent, depend on how the pandemic further develops and it's resultant impact on the operations of the Company. The Company continues to monitor the situation and take appropriate action, as considered necessary in due compliance with the applicable regulations.

The management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the quarter and nine months ended December 31, 2021 and has concluded that there is no impact which is required to be recognised in the results. Accordingly, no adjustments have been made to the results.

19 "0" denotes amount less than INR 0.5 lakhs

20 Previous period's / year's figures have been regrouped and reclassified wherever necessary.



Onkar Shetye
Whole-time Director
Place : Navi Mumbai
Date : February 07, 2022

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date Financial Results of Aurum PropTech Limited (Formerly known as Majesco Limited) and its Subsidiary pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Aurum PropTech Limited
(Formerly known as Majesco Limited)

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Aurum PropTech Limited (Formerly known as Majesco Limited) ('the Holding Company') and its subsidiary, (the Holding Company and its subsidiary together referred to as 'the Group') for the quarter ended December 31, 2021 and the year-to-date results for the period from April 01, 2021 to December 31, 2021 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations'). This Statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
2. This Statement has been prepared by the Holding Company's Management in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India.
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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the following entities:

Sr. No	Name of the Company	Relationship with the Holding Company
1	K2V2 Technologies Private Limited	Subsidiary Company

MSKA & Associates

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report 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 are prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the Holding Company's share of net loss after tax and total comprehensive loss of Rs. 15 lakhs for the quarter ended September 30, 2021, as considered in the consolidated unaudited financial results, in respect of 1 associate, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditor whose report have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

For **M S K A & Associates**

Chartered Accountants

ICAI Firm Registration No.: 105047W

VISHAL
VILAS
DIVADKAR

Digitally
signed by
VISHAL VILAS
DIVADKAR

Vishal Vilas Divadkar

Partner

Membership No.: 118247

UDIN: 22118247AAPVYW7486

Date: February 07, 2022

Place: Mumbai

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

Sl no	Particulars	Quarter ended			Nine months ended		
		December 31, 2021 (Unaudited)	September 30, 2021 (Unaudited)	December 31, 2020 (Audited)	December 31, 2021 (Unaudited)	December 31, 2020 (Audited)	March 31, 2021 (Audited)
A	CONTINUING OPERATIONS						
1	Income						
	Revenue from operations	753	8	-	761	454	951
	Other income	121	126	-	381	489	4,374
	Total income	874	134	-	1,142	943	5,325
2	Expenses						
	Employee benefit expenses	623	75	-	1,052	388	1,414
	Finance costs	8	-	-	8	6	6
	Depreciation and amortization expenses	88	26	-	129	36	66
	Other expenses	511	187	-	776	133	549
	Total expenses	1,230	288	-	1,965	563	2,035
3	Profit / (loss) before exceptional items, share of profit/(loss) of associates accounted for using equity method of accounting & Tax	(356)	(154)	-	(823)	380	3,290
4	Exceptional items, net (gain)	-	-	-	-	(3,06,547)	(3,06,797)
5	Profit / (loss) before tax	(356)	(154)	-	(823)	3,06,927	3,10,087
6	Tax expenses						
	Income tax - current	-	-	-	-	72,481	73,195
	Deferred tax charge / (benefit)	(70)	(18)	-	(160)	125	83
	Total tax	(70)	(18)	-	(160)	72,606	73,278
7	Profit / (loss) after tax	(286)	(136)	-	(663)	2,34,321	2,36,809
8	Share of Profit / (loss) (Net of Tax) of associates accounted for using equity method of accounting	-	(15)	-	(15)	-	-
	Profit / (loss) for the period	(286)	(151)	-	(678)	2,34,321	2,36,809
B	DISCONTINUED OPERATIONS						
9	Profit / (loss) for the period from discontinued operations (after exceptional item and before tax)	-	-	-	-	6,419	6,419
10	Less: Tax expenses of discontinued operations	-	-	-	-	1,942	1,942
11	Profit / (loss) for the period from discontinued operations	-	-	-	-	4,477	4,477
12	Net profit / (loss)	(286)	(151)	-	(678)	2,38,798	2,41,286
13	Other comprehensive income / (loss)						
	CONTINUING OPERATIONS						
	(i) Items that will not be reclassified to profit or loss	9	(8)	-	1	(6)	(4)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2)	2	-	(0)	3	3
	(iii) Share of Profit (loss) (Net of Tax) of OCI in associates accounted for using equity method of accounting that will not be reclassified to profit or loss	-	(0)	-	(0)	-	-
	Total other comprehensive income / (loss) Continuing Operations	7	(6)	-	1	(3)	(1)
	DISCONTINUED OPERATIONS						
A	(i) Item Items that will not be reclassified to profit or loss	-	-	-	-	185	185
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	(47)	(47)
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	(1,584)	(1,584)
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	(528)	(528)
	Total other comprehensive income / (loss) Discontinued Operations	-	-	-	-	(1,974)	(1,974)
	Total other comprehensive income / (loss) , net of tax	7	(6)	-	1	(1,977)	(1,975)
14	Total comprehensive income	(279)	(157)	-	(677)	2,36,821	2,39,311
15	Profit / (loss) attributable to: Continued Operation						
	Equity shareholders of the company	(235)	(151)	-	(627)	2,34,321	2,36,809
	Non-controlling interest	(51)	-	-	(51)	-	-
	Profit / (loss) attributable to: Discontinued Operation						
	Equity shareholders of the company	-	-	-	-	(57,612)	(57,612)
	Non-controlling interest	-	-	-	-	62,089	62,089
	Other comprehensive income / (loss) attributable to: Continued Operation						
	Equity shareholders of the company	5	(6)	-	(1)	(3)	(1)
	Non-controlling interest	2	-	-	2	-	-
	Other comprehensive income / (loss) attributable to: Discontinued						
	Equity shareholders of the company	-	-	-	-	(1,461)	(1,461)
	Non-controlling interest	-	-	-	-	(513)	(513)
	Total comprehensive income / (loss) attributable to:						
	Equity shareholders of the company	(230)	(157)	-	(628)	1,75,245	1,77,735
	Non-controlling interest	(49)	-	-	(49)	61,576	61,576
16	Paid up equity share capital	1,431	1,431	-	1,431	-	1,431
17	Reserves excluding revaluation reserves as per balance sheet	NA	NA	NA	NA	NA	16,103
18	Earning per share of INR 5/- each (not annualized)- Continued						
	Basic (INR)	(0.82)	(0.53)	-	(2.19)	815.91	813.29
	Diluted (INR)	(0.82)	(0.53)	-	(2.19)	797.93	813.29
19	Earning per share of INR 5/- each (not annualized)- Discontinued						
	Basic (INR)	-	-	-	-	(200.61)	(197.86)
	Diluted (INR)	-	-	-	-	(200.61)	(197.86)
20	Earning per share of INR 5/- each (not annualized)- Total						
	Basic (INR)	(0.82)	(0.53)	-	(2.19)	615.30	615.42
	Diluted (INR)	(0.82)	(0.53)	-	(2.19)	597.32	615.42



UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2021

The Group operations predominantly relate to providing software solutions in the real estate sector. It also generates revenue from the leasing of real estates it owns. The organisational and reporting structure of the Group is based on Strategic Business Units (SBU) concept. SBUs are the operating segments for which separate financial information is available and for which operating results are evaluated regularly by management in deciding how to allocate resources and in assessing performance. The Chief Operating Decision Maker (CODM) reviews the operations of the group on the basis of SBUs.

The Group's primary reportable segments consist of the following SBUs, which are based on the risks and returns in different areas of the operations: IT & IT Related Services and Real Estate. Comparative numbers presented in the segment have been regrouped as per current SBU.

SL No.	Particulars	Quarter ended			Nine months ended		March 31, 2021 (Audited)
		December 31, 2021 (Unaudited)	September 30, 2021 (Unaudited)	December 31, 2020 (Audited)	December 31, 2021 (Unaudited)	December 31, 2020 (Audited)	
1	Segment Revenue						
	IT & IT Related Services	753	-	-	753	-	-
	Real Estate	-	8	-	8	454	951
	Total	753	8	-	761	454	951
2	Segment Results						
	IT & IT Related Services	(105)	(44)	-	(149)	-	-
	Real Estate	(107)	(99)	-	(227)	401	771
	Total	(212)	(143)	-	(376)	401	771
	Less: Finance cost	8	-	-	8	6	6
	Add / (Less) : Other un-allocable Income / (expenditure) - net	(136)	(11)	-	(439)	(15)	2,525
	Profit / (loss) before exceptional items	(356)	(154)	-	(823)	380	3,290
	Exceptional items - Profit	-	-	-	-	3,06,547	3,06,797
	Profit / (loss) before tax	(356)	(154)	-	(823)	3,06,927	3,10,087
	The following table sets forth the Group's total assets and total liabilities:						
3	Segment Assets						
	IT & IT Related Services	3,446	1,794	-	3,446	-	-
	Real Estate	3,006	2,984	2,260	3,006	2,260	2,619
	Unallocated	13,958	13,764	63,902	13,958	63,902	16,332
	Total Assets	20,410	18,542	66,162	20,410	66,162	18,951
4	Segment Liabilities						
	IT & IT Related Services	986	5	-	986	-	-
	Real Estate	92	119	-	92	-	-
	Unallocated	1,289	1,281	48,333	1,289	48,333	1,417
	Total Liabilities	2,367	1,405	48,333	2,367	48,333	1,417
	Others	-	-	-	-	-	-
	Total Liabilities	2,367	1,405	48,333	2,367	48,333	1,417



NOTES :

- 1 These results includes results for the quarter ended December 31, 2021 being the balancing figure between the unaudited figure in respect of the nine months ended December 31, 2021 and the unaudited figure in respect of the six months ended September 30, 2021 prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
The above results were reviewed by the Audit Committee on February 07, 2022 and were thereafter approved by the Board at its meeting held on February 07, 2022.
- 2 The consolidated financial results relate to Aurum PropTech Group. The Group consists of Aurum PropTech Limited and its subsidiary mentioned below :
- K2V2 Technologies Private Limited (effective October 01, 2021)
The figures for the quarter ended December 31, 2020 has been considered as NIL amount because we were preparing the year to date financials and there were no subsidiaries for quarter ended December 31, 2020.
- 3 During the previous year ended March 31, 2021, Aurum Platz IT Private Limited (Aurum) has entered into the share purchase agreement with promoter shareholders of the Company for purchase of 42,31,679 shares i.e. 14.78% of the issued and fully paid up shares as well as transfer of control of the Company. Aurum also made an 'Open Offer' to the Public Shareholders of the Company for acquisition of up to 74,43,720 equity shares of face value of INR 5/- each at a price of INR 77/- per fully paid equity share in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations").
On April 06, 2021, Aurum had filed a draft open offer letter with SEBI for the purchase of shares from the Public Shareholders.
As required under Regulation 26 of the Takeover Regulations, the Board of the Directors of the Company ("Board"), at its meeting held on April 21, 2021, approved the constitution of an committee of independent directors (IDC), to prepare and publish its recommendation regarding the Open Offer, in compliance with the Takeover Regulations and undertake any and all actions in connection therewith.
After obtaining necessary approvals from SEBI, on May 6, 2021, Aurum made the 'Open Offer' to the Public Shareholders for acquisition of up to 74,43,720 fully paid-up equity shares of face value of INR 5/- representing 26.00% of the Voting Share Capital with an intention to acquire control of the Company. The IDC at its meeting held on May 14, 2021, voted in favour of recommending the 'Open Offer' proposal of Aurum.
The bidding period for the Public shareholders under the Open Offer was open from May 20, 2021 to June 3, 2021 and 58,01,180 shares were subscribed by the shareholders (77.93% of the 'Open Offer' quantity). Consequently, Aurum holds 1,00,32,859 fully paid-up equity shares of face value INR 5/- (including 42,31,679 shares obtained from promoter shareholders) representing 35.04% of the Voting Share Capital of the Company.
- 4 The Board of Directors of the Company in its meeting held on July 23, 2021 has approved the change of Company name from Majesco Limited to Aurum PropTech Limited Pursuant to board resolution and subsequent approval by Shareholders in Annual General Meeting held on September 06, 2021, the Company has received new certificate of incorporation from Ministry of Corporate Affairs on October 01, 2021. Subsequently, the stock exchanges BSE and NSE where the shares of the Company are listed has also changed the name w.e.f. October 22, 2021.
In BSE, the new scrip code is 539289, Scrip ID is AURUM, and new name is Aurum PropTech Limited.
In NSE, the symbol is AURUM, and new name is Aurum PropTech Limited.
- 5 The Board of Directors of the Company in its meeting held on July 23, 2021 approved the acquisition of 51% equity share capital (on a fully diluted basis), of K2V2 Technologies Private Limited ("K2V2"), for an aggregate cash consideration of INR 4,000 lakhs.
The Company has paid INR 1,800 lakhs on August 25, 2021 to acquire 20,735 shares (44.44% of equity share capital) @ INR 8,681 per share. In case of the further investment of INR 2,200 lakhs to attain 51% of equity share capital, the Company has an option to invest this anytime from the closing date or on the achievement of a defined target by March 31, 2023, as prescribed in the terms of the share subscription and shareholders agreement with K2V2. The Group has accounted for this as an 'Investment in Associate', at cost till quarter ended September 30, 2021.
During the quarter ended December 31, 2021, the Company amended its Share Purchase Agreement with K2V2, w.e.f. October 1, 2021 and on account of the revised rights, now exercises control over K2V2 in accordance with IND AS 110. Accordingly, w.e.f. October 1, 2021, K2V2 has been accounted as a subsidiary of the Company and the assets and liabilities have been recorded at fair value based on the purchase price allocation conducted by an independent valuer. The Company has recorded these provisional fair values and resultant goodwill and intangible assets as per Ind AS 103.
- 6 The Board of Directors of the Company in its meeting held on October 30, 2021 has approved the acquisition of 49% of equity shares (on a fully diluted basis) of Integrow Asset Management Private Limited ("Integrow"), for an aggregate cash consideration of about INR 1,000 lakhs and subscription of Optionally Convertible Debentures for INR 1,500 lakhs. Subsequent to the quarter ended December 31, 2021, the Company has completed equity investment by paying requisite amount on
- 7 The Board of Directors of the Company in its meeting held on December 17, 2021 approved the acquisition of 51% equity share capital (on a fully diluted basis), of Monk Tech Labs Pte. Ltd, Singapore ("THM"), for an aggregate cash consideration of USD 2,000,000 (approximately INR 1,500 lakhs) and subscription of Optionally Convertible Debentures for USD 3,000,000 (approximately INR 2,250 lakhs). The process of investing is in progress.
- 8 The Board of Directors of the Company in its meeting held on February 07, 2022, in line with the Company's Objective of creating an "Integrated PropTech Ecosystem" has approved the acquisition of 53% of equity shares (on a fully diluted basis) of Grexter Housing Solutions Private Limited ("Grexter"), for an aggregate cash consideration of about INR 2,670 lakhs. The acquisition is expected to be achieved in a single tranche.
- 9 The Board of Directors of the Company in its meeting held on December 17, 2021, approved the issuance of equity shares of the Company on rights basis to eligible equity shareholders of the Company as on the record date (to be notified later), of an issue size of Rs. 343.56 crore (1 Issue) and the terms thereof. The Company will issue 3 equity shares for every 2 shares at a price of INR 80/- per share. The Board constituted the Rights Issue committee to decide the other terms and conditions of the Issue including the record date.
The intermediaries including the Lead Manager for the Issue have been appointed. The Company and the intermediaries are in the process of drafting of Letter of Offer. Intimation of the record date shall be made to Stock Exchanges as and when record date is decided.
- 10 The Board of Directors of the Company in its meeting held on December 17, 2021 approved the increase in Authorised Share Capital of the Company to INR 10,000 lakhs consisting of 20,00,00,000 equity shares of INR 5/- each. This has been approved by the Shareholders of the Company through a postal ballot on January 21, 2022.
- 11 The Board of Directors of the Company in its meeting held on October 30, 2021 approved for the creation of two wholly owned subsidiaries . The Company applied to the Ministry of Corporate Affairs for incorporating the two wholly owned subsidiaries viz. 1) Aurum Softwares and Solutions Private Limited and 2) Aurum RealTech Services Private Limited with authorized and paid-up capital of INR 300 lakhs and INR 200 lakhs on November 29, 2021 and Dec 1, 2021 respectively. The Certificate of Incorporation has been received on January 7, 2022 for both the subsidiaries. Company has invested INR 200 Lakhs each in the two wholly owns subsidiaries on January 28, 2022 by way of subscription to the equity shares of the subsidiary companies.
- 12 During the quarter ended December 31, 2021, the Group granted total 13.60 lakhs options under 'Majesco Employee Stock Option Plan 2021' to its eligible employees. Fair value of these options as on the date of fair valuation is determined using Black-Scholes valuation technique by an independent third-party valuer.
- 13 During the previous quarter the Group has capitalised INR 2,161.78 lakhs from capital work in progress to Property, Plant & Equipment (PPE) after receiving occupancy certificate from Maharashtra Industrial Development Corporation (MIDC) on August 26, 2021. The Group has capitalised the building under PPE using the component accounting method and proportionate depreciation has been charged in the profit and loss during the quarter ended December 2021.
- 14 Employee benefit expenses for the quarter ended June 30, 2021 includes severance pay of INR 253 lakhs paid to Mr. Farid Kazani (Ex Managing Director) on his resignation due to change in management.
- 15 **Deferred Tax**
During the quarter and nine months period ended December 31, 2021, Company has recognised deferred tax asset of INR 70 lakhs and INR 160 lakhs respectively relating to unused tax losses that are considered to be able to offset against the Company's taxable profits expected to arise in the subsequent years. Management has based the assessment on the basis of business plan of improved business performance largely due to organisation restructuring and hiring of skilled resources to take business to the next level.
- 16 **Change in Objects Clause of Memorandum of Association:**
The Board of Directors of the Company in its meeting held on July 23, 2021 has approved to include in the main objects clause of Memorandum of Association of the Company - the business of Information Technology enabled services, software and technology model related to property management platform, customer digital experience, enterprise digital transformation, to be a PropTech ecosystem by using tech enabled innovations like internet of things, artificial intelligence chatbots, machine learning, cloud support, blockchain, augmented and virtual reality, UI/UX design, data analytics, predictive analytics, robotic process automation, business intelligence, data science management, digital wallets, smart building technologies, fractional ownership, providing PropTech solutions and all other related activities to PropTech, in order to create an integrated digital ecosystem focused on complete value chain of real estate.
- 17 Other comprehensive income represents remeasurement of defined benefit obligation.
- 18 **Exceptional items :**
i **Profit on sale of investment in subsidiary, Majesco**
During the previous year ended March 31, 2021, the Board of the Directors of the Company ("Board"), at its meeting held on July 20, 2020, after considering the recommendations of the audit committee, approved the sale of the Company's entire stake investment in the US Subsidiary pursuant to the Merger between the Majesco (US Subsidiary) and Magic Merger Sub, Inc., a Delaware corporation ("Merger Sub") and a wholly owned subsidiary of Magic Intermediate, LLC, a Delaware limited liability company ("Parent"), subject to the approval of the shareholders of the Company and other regulatory and statutory approvals, as may be required. The Company received its shareholder approval through the postal ballot results which was declared on September 10, 2020. Consequently the merger process between Majesco (US Subsidiary) and Magic Merger Sub, Inc., was consummated on September 21, 2020 on receipt of the necessary regulatory and statutory approvals and completion of closure conditions.
In the Merger all of the outstanding common stock of the US Subsidiary has been extinguished and eligible shareholders (including the Company) became entitled to receive cash amount of US\$ 16 per share as per the revised offer. Accordingly the Company received USD 513.78 MN equivalent to INR 3,77,768 lakhs and recorded resultant gain of INR 3,23,682 lakhs before tax (net of expense relating to divestment, including employee transaction bonus of INR 2,404 lakhs) during the year ended March 31, 2021. The Company has also paid capital gain tax of INR 72,553 lakhs on account of this transaction.



19 Profit / (loss) - Discontinued operations		Quarter ended			Period Ended		Year ended
Sl no	Particulars	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
		Unaudited	Unaudited	(Audited)	(Unaudited)	(Audited)	(Audited)
1	Total income	-	-	-	-	59,952	59,952
2	Total expenses	-	-	-	-	52,174	52,174
3	Profit before exceptional items	-	-	-	-	7,777	7,777
4	Exceptional items, net - loss / (gain)	-	-	-	-	1,359	1,359
5	Profit before tax	-	-	-	-	6,419	6,419
6	Tax expenses	-	-	-	-	1,942	1,942
7	Net profit after tax	-	-	-	-	4,477	4,477
8	Total other comprehensive income / (loss), net of tax	-	-	-	-	-1,974	-1,974
9	Total comprehensive income	-	-	-	-	2,503	2,503

20 Impact of COVID 19:

The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on March 11, 2020. On March 24, 2020, the Indian government announced a strict 21-day lockdown across the country to contain the spread of the virus. This pandemic and response thereon have impacted most of the industries. Consequent to the nationwide lock down on March 24, 2020, the Group's operations were scaled down in compliance with applicable regulatory orders. Subsequently, during the year, the Group's operations have been scaled up in a phased manner taking into account directives from various Government authorities. The impact on future operations would, to a large extent, depend on how the pandemic further develops and its resultant impact on the operations of the Group. The Group continues to monitor the situation and take appropriate action, as considered necessary in due compliance with the applicable regulations.


The management has made an assessment of the impact of COVID-19 on the Groups' operations, financial performance and position as at and for the quarter and nine months ended December 31, 2021 and has concluded that there is no impact which is required to be recognised in the results. Accordingly, no adjustments have been made to the results.

21 0 denotes amount less than INR 0.5 lakhs

22 Previous period's / year's figures have been regrouped and reclassified wherever necessary.



For and on behalf of the Board of Directors


 Onkar Shetye
 Whole-time Director
 Place : Navi Mumbai
 Date : February 07, 2022