

Date: October 30, 2021

**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 October 30, 2021**

Kindly note that the Board of Directors of Aurum PropTech Limited ("the Company") at its meeting held today i.e. October 30, 2021 has, *inter-alia*, approved the following –

1. Statement of Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2021.
2. Appointment of Ms. Neha Sangam as the Company Secretary, w.e.f. today i.e. October 30, 2021.
3. Appointment of Ms. Khushbu Rakhecha as the Compliance Officer, w.e.f. today i.e. October 30, 2021.
4. Increase in authorized capital of the Company from Rs. 25,00,00,000/- consisting of 5,00,00,000 Equity Shares of Rs. 5/- each to Rs. 50,00,00,000/- consisting of 10,00,00,000 Equity Shares of Rs. 5/- each and alteration of Clause V of Memorandum of Association of the Company subject to the approval of shareholders.

We are enclosing herewith the following –

- a. Statement of Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2021, along with Limited Review Report issued by M/s. MSKA & Associates, Chartered Accountant, Statutory Auditors of the Company.
- b. Brief profile of Ms. Neha Sangam, Company Secretary and Ms. Khushbu Rakhecha, Compliance Officer.

The Board meeting started at 11:00 A.M. and concluded at 2:30 P.M.

You are requested to take the above on record.

Thanking you.

Yours faithfully,  
For **Aurum PropTech Limited**



**Onkar Shetye**  
Executive Director  
DIN: 06372831



**Independent Auditor's Review Report on unaudited quarterly and year to date standalone financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Aurum PropTech Limited (formerly known as Majesco Limited) ('the Company') for the quarter ended September 30, 2021 and the year to-date results for the period April 01, 2021 to September 30, 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 Regulations'). 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 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 unaudited standalone 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 MSKA & Associates**

Chartered Accountants

ICAI Firm Registration No.105047W

VISHAL  
VILAS  
DIVADKAR

Digitally  
signed by  
VISHAL VILAS  
DIVADKAR

Vishal Divadkar

Partner

Membership No.:118247

UDIN: 21118247AAAABC7108

Place: Mumbai

Date: October 30, 2021

STATEMENT OF STANDALONE UNAUDITED FINANCIALS RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2021

Sl no	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	<b>Income</b>						
	Revenue from operations	8	0	212	8	454	951
	Other income	126	134	369	260	489	4,374
	<b>Total income</b>	<b>134</b>	<b>134</b>	<b>581</b>	<b>268</b>	<b>943</b>	<b>5,325</b>
2	<b>Expenses</b>						
	Employee benefit expenses	75	354	256	420	388	1,414
	Finance costs	-	-	(0)	-	6	6
	Depreciation and amortization expenses	26	15	18	41	36	66
	Other expenses	187	78	78	265	133	549
	<b>Total expenses</b>	<b>288</b>	<b>447</b>	<b>352</b>	<b>735</b>	<b>563</b>	<b>2,035</b>
3	<b>Profit / (loss) before exceptional items</b>	<b>(154)</b>	<b>(313)</b>	<b>229</b>	<b>(467)</b>	<b>380</b>	<b>3,290</b>
4	<b>Exceptional items, net (gain)</b>	<b>-</b>	<b>-</b>	<b>(3,23,432)</b>	<b>-</b>	<b>(3,23,432)</b>	<b>(3,23,682)</b>
5	<b>Profit / (loss) before tax</b>	<b>(154)</b>	<b>(313)</b>	<b>3,23,661</b>	<b>(467)</b>	<b>3,23,812</b>	<b>3,26,972</b>
6	<b>Tax expenses</b>						
	Income tax - current	-	-	72,457	-	72,481	73,195
	Tax credit of earlier years	-	-	-	-	-	-
	Deferred tax charge / (benefit)	(18)	(72)	120	(90)	125	83
	<b>Total tax</b>	<b>(18)</b>	<b>(72)</b>	<b>72,577</b>	<b>(90)</b>	<b>72,606</b>	<b>73,278</b>
7	<b>Profit / (loss) after tax</b>	<b>(136)</b>	<b>(241)</b>	<b>2,51,084</b>	<b>(377)</b>	<b>2,51,206</b>	<b>2,53,694</b>
8	<b>Other comprehensive income / (loss)</b>						
	(i) Items that will not be reclassified to profit or loss	(8)	1	3	(7)	(6)	(4)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2	(0)	(1)	2	3	3
	<b>Total other comprehensive income / (loss)</b>	<b>(6)</b>	<b>1</b>	<b>2</b>	<b>(5)</b>	<b>(3)</b>	<b>(1)</b>
9	<b>Total comprehensive income</b>	<b>(142)</b>	<b>(240)</b>	<b>2,51,086</b>	<b>(382)</b>	<b>2,51,203</b>	<b>2,53,693</b>
10	<b>Paid up equity share capital (Face value of INR 5/- each)</b>	1,431	1,431	1,494	1,431	1,494	1,431
11	<b>Reserves excluding revaluation reserves as per balance sheet</b>	NA	NA	NA	NA	NA	16,103
12	<b>Earning per share of INR 5/- each (not annualized)</b>						
	Basic (INR)	(0.48)	(0.84)	859.80	(1.32)	867.56	871.28
	Diluted (INR)	(0.48)	(0.84)	851.20	(1.32)	858.81	871.28



UNAUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2021

PARTICULARS	As at	
	September 30, 2021	March 31, 2021
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	2,999	869
(b) Capital work-in-progress	-	1,760
(c) Financial assets		
(i) Investments in Associate	1,800	-
(ii) Loans	47	47
(d) Deferred tax assets (net)	118	26
(e) Income tax assets (net)	925	915
(f) Other non current assets	1	2
<b>Total non-current assets</b>	<b>5,890</b>	<b>3,619</b>
<b>2 Current assets</b>		
(a) Financial assets		
(i) Investments	11,441	14,157
(ii) Loans	-	1
(iii) Cash and cash equivalents	43	53
(iv) Bank balances (other than cash and cash equivalents)	884	739
(v) Other financial assets	12	119
(b) Other current assets	287	263
<b>Total current assets</b>	<b>12,667</b>	<b>15,332</b>
<b>Total Assets</b>	<b>18,557</b>	<b>18,951</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
Equity share capital	1,431	1,431
Other equity	15,721	16,103
<b>Total equity</b>	<b>17,152</b>	<b>17,534</b>
<b>2 Non-current liabilities</b>		
(a) Employee benefit obligations	30	32
<b>Total non-current liabilities</b>	<b>30</b>	<b>32</b>
<b>3 Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables		
a) Dues of micro enterprises and small enterprises	-	-
b) Dues of creditors other than micro enterprises and small enterprises	18	11
(ii) Other financial liabilities	1,349	1,359
(b) Other current liabilities	6	8
(c) Employee benefit obligations	2	7
<b>Total current liabilities</b>	<b>1,375</b>	<b>1,385</b>
<b>Total Equity and Liabilities</b>	<b>18,557</b>	<b>18,951</b>





UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED SEPTEMBER 30,2021

PARTICULARS	Period ended	Period ended	Year ended
	September 30, 2021	September 30, 2020	March 31, 2021
	(Unaudited)	(Audited)	(Audited)
<b>Cash flows from operating activities</b>			
Profit before exceptional items and tax	(467)	380	3,280
Adjustments for:			
Depreciation and amortization expenses	41	36	66
Share based payment expenses	-	218	218
Finance costs	-	6	6
Interest income on fixed deposit	(98)	(202)	(2,380)
Interest income on income tax refund	-	-	(100)
Profit on sale and revaluation of current investments ( mutual funds )	(162)	(199)	(1,538)
<b>Operating (loss) / profit before working capital changes</b>	<b>(686)</b>	<b>239</b>	<b>(438)</b>
<b>Changes in working capital</b>			
Decrease / (Increase) in non current and current financial assets	(146)	124	110
Decrease / (Increase) in non-current and current other assets	(22)	(26)	(4)
Increase / (Decrease) in non-current and current other financial liabilities	20	(2,372)	(451)
Increase / (Decrease) in non-current and current provisions	(14)	(4)	(1)
Decrease in trade payables	7	16	0
Decrease / (increase) in non-current and current other current liabilities	(1)	1,172	(121)
<b>Cash generated from operations</b>	<b>(842)</b>	<b>(851)</b>	<b>(905)</b>
Income tax paid (net)	(11)	84	(73,331)
Interest income on income tax refund	-	-	100
<b>Net cash flows used in operating activities (A)</b>	<b>(853)</b>	<b>(767)</b>	<b>(74,138)</b>
<b>Cash flows from investing activities</b>			
Payment for property, plant and equipment and capital work in progress	(444)	(159)	(939)
Proceeds from sale of property, plant and equipment	2	-	-
Proceeds from sale of investments in subsidiary	-	3,77,769	3,77,768
Payment related to sale of investments in subsidiary	-	-	(2,404)
Payment for investment in Associates	(1,800)	-	-
Payment for purchase of investments (mutual funds and deposits)	(10,551)	(2,46,361)	(3,17,586)
Proceeds from sale of investments (mutual funds and deposits)	13,429	2,045	3,07,767
(Payment for) / proceeds from bank balances other than cash and cash equivalent	1	(1,35,002)	(727)
Interest received	206	16	2,274
<b>Net cash flow generated in investing activities (B)</b>	<b>843</b>	<b>(1,692)</b>	<b>3,66,153</b>
<b>Cash flows from financing activities</b>			
Proceeds from issuance of equity shares	-	2,592	3,104
Payment for buyback of equity shares, including taxes and expenses	-	-	(16,943)
Dividend paid (including tax)	-	-	(2,78,126)
Interest and other finance charges paid	-	(8)	(6)
<b>Net cash flow used in financing activities (C)</b>	<b>-</b>	<b>2,584</b>	<b>(2,91,971)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(10)</b>	<b>125</b>	<b>46</b>
Cash and cash equivalents at the beginning of the period	53	7	7
<b>Cash and cash equivalents at the end of the period</b>	<b>43</b>	<b>132</b>	<b>53</b>
<b>Cash and cash equivalents comprise</b>			
Balances with banks			
Current accounts	43	132	53
Cash on hand	-	-	-
<b>Total cash and cash equivalents at end of the period</b>	<b>43</b>	<b>132</b>	<b>53</b>

\* "0" denotes amount less than INR 0.5 lakhs.

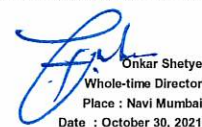


**NOTES :**

- 1 These results includes results for the quarter ended September 30, 2021 being the balancing figure between the unaudited figure in respect of the six months ended September 30, 2021 and the quarterly figure for the quarter ended June 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 October 30, 2021 and were thereafter approved by the Board at its meeting held on October 30, 2021.
- 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 upto 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 538289, 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.
- 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 Rs.1,000 lakhs and subscription of Optionally Convertible Debentures for Rs.1,500 lakhs. The acquisition is expected to be achieved in a single tranche.
- 6 During the 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 September 2021.
- 7 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.
- 8 **Deferred Tax**  
During the quarter and six months period ended Sep 30, 2021, Company has recognised deferred tax asset of INR 18 lakhs, and INR 90 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.
- 9 **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.
- 10 Other comprehensive income represents remeasurement of defined benefit obligation.
- 11 **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.
- 12 **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, which has further extended till May 31, 2020. This pandemic and government response are creating disruption in global supply chain and adversely impacting most of the industries which has resulted in global slowdown.  
The Company do not foresee any large scale contraction in demand which could result in significant down-sizing of its employee base rendering the physical infrastructure redundant. In assessing the recoverability of PPE, CWIP and investments in mutual funds, the Company has considered internal and external information up to the date of approval of these financial results including economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial reporting controls etc. and is of the view that based on its present assessment this situation does not materially impact this financial results. Accordingly, no adjustments have been made to the financial results.
- 13 "0" denotes amount less than INR 0.5 lakhs
- 14 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 : October 30, 2021

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results of the Holding Company and its Associate pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**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 share of the net loss after tax and total comprehensive loss of its associate for the quarter ended September 30, 2021 and the year to-date results for the period from April 1, 2021 to September 30, 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 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.



# MSKA & Associates

Chartered Accountants

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

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement 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 and six months period 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.

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

**For MSKA & Associates**

Chartered Accountants

ICAI Firm Registration No.105047W

VISHAL  
VILAS  
DIVADKAR

Digitally  
signed by  
VISHAL VILAS  
DIVADKAR

Vishal Divadkar

Partner

Membership No.: 118247

UDIN: 21118247AAAABD2781

Place: Mumbai

Date: October 30, 2021

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2021

Sl no	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2021 (Unaudited)	June 30, 2021 (Unaudited)	September 30, 2020 (Audited)	September 30, 2021 (Unaudited)	September 30, 2020 (Audited)	March 31, 2021 (Audited)
A	<b>CONTINUING OPERATIONS</b>						
1	<b>Income</b>						
	Revenue from operations	8	0	212	8	454	951
	Other income	126	134	369	260	489	4,374
	<b>Total income</b>	<b>134</b>	<b>134</b>	<b>581</b>	<b>268</b>	<b>943</b>	<b>5,325</b>
2	<b>Expenses</b>						
	Employee benefit expenses	75	354	256	429	388	1,414
	Finance costs	-	-	(0)	-	6	6
	Depreciation and amortization expenses	26	15	18	41	36	66
	Other expenses	187	78	78	265	133	549
	<b>Total expenses</b>	<b>288</b>	<b>447</b>	<b>352</b>	<b>735</b>	<b>563</b>	<b>2,035</b>
3	Profit / (loss) before exceptional items, share of profit/(loss) of associates accounted for using equity method of accounting & Tax	(154)	(313)	229	(467)	380	3,290
4	Exceptional items, net (gain)	-	-	(3,06,547)	-	(3,06,547)	(3,06,797)
5	<b>Profit / (loss) before tax</b>	<b>(154)</b>	<b>(313)</b>	<b>3,06,776</b>	<b>(467)</b>	<b>3,06,927</b>	<b>3,10,087</b>
6	<b>Tax expenses</b>						
	Income tax - current	-	-	72,457	-	72,481	73,195
	Tax credit of earlier years	-	-	-	-	-	-
	Deferred tax charge / (benefit)	(18)	(72)	120	(90)	125	83
	<b>Total tax</b>	<b>(18)</b>	<b>(72)</b>	<b>72,577</b>	<b>(90)</b>	<b>72,606</b>	<b>73,278</b>
7	<b>Profit / (loss) after tax</b>	<b>(136)</b>	<b>(241)</b>	<b>2,34,199</b>	<b>(377)</b>	<b>2,34,321</b>	<b>2,36,809</b>
8	Share of Profit / (loss) (Net of Tax) of associates accounted for using equity method of accounting	(15)	-	-	(15)	-	-
	<b>Profit / (loss) for the period</b>	<b>(151)</b>	<b>(241)</b>	<b>2,34,199</b>	<b>(392)</b>	<b>2,34,321</b>	<b>2,36,809</b>
B	<b>DISCONTINUED OPERATIONS</b>						
9	Profit / (loss) for the period from discontinued operations (after exceptional item and before tax)	-	-	4,802	-	6,419	6,419
10	Less: Tax expenses of discontinued operations	-	-	1,347	-	1,942	1,942
11	<b>Profit / (loss) for the period from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>3,455</b>	<b>-</b>	<b>4,477</b>	<b>4,477</b>
12	<b>Net profit</b>	<b>-</b>	<b>-</b>	<b>2,37,654</b>	<b>-</b>	<b>2,38,798</b>	<b>2,41,286</b>
13	<b>Other comprehensive income / (loss)</b>						
	<b>CONTINUING OPERATIONS</b>						
	(i) Items that will not be reclassified to profit or loss	(8)	1	3	(7)	(6)	(4)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2	(0)	(1)	2	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)	-	-
	<b>Total other comprehensive income / (loss) Continuing Operations</b>	<b>(6)</b>	<b>1</b>	<b>2</b>	<b>(5)</b>	<b>(3)</b>	<b>(1)</b>
	<b>DISCONTINUED OPERATIONS</b>						
A	(i) Item Items that will not be reclassified to profit or loss	-	-	213	-	185	185
	Income tax relating to items that will not be reclassified to profit or loss	-	-	(53)	-	(47)	(47)
B	(i) Items that will be reclassified to profit or loss	-	-	(2,352)	-	(1,584)	(1,584)
	Income tax relating to items that will be reclassified to profit or loss	-	-	(386)	-	(528)	(528)
	<b>Total other comprehensive income / (loss) Discontinued Operations</b>	<b>-</b>	<b>-</b>	<b>(2,578)</b>	<b>-</b>	<b>(1,974)</b>	<b>(1,974)</b>
	<b>Total other comprehensive income / (loss) , net of tax</b>	<b>-</b>	<b>-</b>	<b>(2,576)</b>	<b>(5)</b>	<b>(1,977)</b>	<b>(1,975)</b>
14	<b>Total comprehensive income</b>	<b>(157)</b>	<b>(240)</b>	<b>2,35,078</b>	<b>(397)</b>	<b>2,36,821</b>	<b>2,39,312</b>
15	<b>Profit / (loss) attributable to: Continued Operation</b>						
	Equity shareholders of the company	-	-	2,34,199	-	2,34,321	2,36,809
	Non-controlling interest	-	-	-	-	-	-
	<b>Profit / (loss) attributable to: Discontinued Operation</b>						
	Equity shareholders of the company	-	-	(58,369)	-	(57,612)	(57,612)
	Non-controlling interest	-	-	61,824	-	62,089	62,089
	<b>Other comprehensive income / (loss) attributable to: Continued Operation</b>						
	Equity shareholders of the company	-	-	2	-	(3)	(1)
	Non-controlling interest	-	-	-	-	-	-
	<b>Other comprehensive income / (loss) attributable to: Discontinued</b>						
	Equity shareholders of the company	-	-	(1,908)	-	(1,461)	(1,461)
	Non-controlling interest	-	-	(670)	-	(513)	(513)
	<b>Total comprehensive income / (loss) attributable to:</b>						
	Equity shareholders of the company	-	-	1,73,924	-	1,75,245	1,77,735
	Non-controlling interest	-	-	61,154	-	61,576	61,576
16	<b>Paid up equity share capital</b>	<b>1,431</b>	<b>1,431</b>	<b>1,494</b>	<b>1,431</b>	<b>1,494</b>	<b>1,431</b>
17	<b>Reserves excluding revaluation reserves as per balance sheet</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,103</b>
18	<b>Earning per share of INR 5/- each (not annualized)- Continued</b>						
	Basic (INR)	(0.53)	(0.84)	815.49	(1.37)	815.91	813.29
	Diluted (INR)	(0.53)	(0.84)	797.52	(1.37)	797.93	813.29
19	<b>Earning per share of INR 5/- each (not annualized)- Discontinued</b>						
	Basic (INR)	-	-	(203.24)	-	(200.61)	(197.86)
	Diluted (INR)	-	-	(203.24)	-	(200.61)	(197.86)
20	<b>Earning per share of INR 5/- each (not annualized)- Total</b>						
	Basic (INR)	(0.53)	(0.84)	612.25	(1.37)	615.30	615.42
	Diluted (INR)	(0.53)	(0.84)	594.28	(1.37)	597.32	615.42



UNAUDITED CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2021

PARTICULARS	As at	
	September 30, 2021	March 31, 2021
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	2,999	869
(b) Capital work-in-progress	-	1,760
(c) Financial assets		
(i) Investments in Associates	1,785	-
(ii) Loans	47	47
(d) Deferred tax assets (net)	118	26
(e) Income tax assets (net)	925	915
(f) Other non current assets	1	2
<b>Total non-current assets</b>	<b>5,875</b>	<b>3,619</b>
<b>2 Current assets</b>		
(a) Financial assets		
(i) Investments	11,441	14,157
(ii) Loans	-	1
(iii) Cash and cash equivalents	43	53
(iv) Bank balances (other than cash and cash equivalents)	884	739
(v) Other financial assets	12	119
(b) Other current assets	287	263
<b>Total current assets</b>	<b>12,667</b>	<b>15,332</b>
<b>Total Assets</b>	<b>18,542</b>	<b>18,951</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
Equity share capital	1,431	1,431
Other equity	15,706	16,103
<b>Total equity</b>	<b>17,137</b>	<b>17,534</b>
<b>2 Non-current liabilities</b>		
(a) Employee benefit obligations	30	32
<b>Total non-current liabilities</b>	<b>30</b>	<b>32</b>
<b>3 Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables		
a) Dues of micro enterprises and small enterprises	-	-
b) Dues of creditors other than micro enterprises and small enterprises	18	11
(ii) Other financial liabilities	1,349	1,359
(b) Other current liabilities	6	8
(c) Employee benefit obligations	2	7
<b>Total current liabilities</b>	<b>1,375</b>	<b>1,385</b>
<b>Total Equity and Liabilities</b>	<b>18,542</b>	<b>18,951</b>



UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2021

PARTICULARS	Period ended	Period ended	Year ended
	September 30, 2021	September 30, 2020	March 31, 2021
	(Unaudited)	(Audited)	(Audited)
<b>Cash flows from operating activities</b>			
Profit before exceptional items and tax	(482)	8,157	11,067
Adjustments for:			
Depreciation and amortization expenses	41	2,296	2,326
Share based payment expenses	-	1,470	1,471
Finance costs	-	102	102
Interest income on fixed deposit	(98)	(223)	(2,401)
Interest income on income tax refund	-	(13)	(113)
Profit on sale and revaluation of current investments ( mutual funds )	(162)	(276)	(1,615)
Share of loss in associates	15	-	-
Provision for doubtful debts	-	375	375
Loss/(gain) on sale of property, plant and equipment	-	1	1
Gain on fair valuation of security deposit (net)	-	(6)	(6)
<b>Operating (loss) / profit before working capital changes</b>	<b>(686)</b>	<b>11,883</b>	<b>11,207</b>
<b>Changes in working capital</b>			
Decrease / (Increase) in non current and current financial assets	(146)	32	18
Decrease / (Increase) in non-current and current other assets	(22)	(14,161)	(14,138)
Increase / (Decrease) in non-current and current other financial liabilities	20	(2,475)	(269)
Increase / (Decrease) in non-current and current provisions	(14)	(190)	(187)
Decrease in trade payables	7	(917)	(933)
Increase / (Decrease) in non-current and current other current liabilities	(1)	(288)	(1,580)
Decrease/ (Increase) in trade receivables	-	888	603
Decrease in current other financial assets	-	1	-
<b>Cash generated from operations</b>	<b>(842)</b>	<b>(5,227)</b>	<b>(5,279)</b>
Income tax paid (net)	(11)	27	(73,388)
Interest income on income tax refund	-	-	100
<b>Net cash flows used in operating activities (A)</b>	<b>(853)</b>	<b>(5,200)</b>	<b>(78,567)</b>
<b>Cash flows from investing activities</b>			
Payment for property, plant and equipment and capital work in progress	(444)	(1,010)	(1,790)
Proceeds from sale of property, plant and equipment	2	-	-
Proceeds from sale of investments in subsidiary	-	3,56,376	3,56,375
Payment related to sale of investments in subsidiary	-	-	(2,404)
Investment in Associates	(1,800)	-	-
Payment for purchase of investments (mutual funds and deposits)	(10,551)	(1,62,176)	(3,21,486)
Proceeds from sale of investments (mutual funds and deposits)	13,429	(1,693)	3,12,113
(Payment for) / proceeds from bank balances other than cash and cash equivalent	1	-	(726)
Interest received	206	-	2,314
Payment on acquisition of new subsidiary	-	(8,607)	(8,607)
Investment in Inter Corporate Deposit	-	(80,000)	-
Net proceeds from/(investment in) fixed deposits	-	(1,35,002)	-
Interest income on fixed deposits	-	56	-
<b>Net cash flow generated in investing activities (B)</b>	<b>843</b>	<b>(32,056)</b>	<b>3,35,789</b>
<b>Cash flows from financing activities</b>			
Proceeds from issuance of equity shares	-	2,891	3,403
Payment for buyback of equity shares, including taxes and expenses	-	-	(16,943)
Dividend paid (including tax)	-	-	(2,78,126)
Interest and other finance charges paid	-	(102)	(102)
Repayment of lease liability	-	(465)	(465)
Proceeds / (repayment) from short-term borrowings	-	31	31
<b>Net cash flow used in financing activities (C)</b>	<b>-</b>	<b>2,355</b>	<b>(2,92,202)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(10)</b>	<b>(34,901)</b>	<b>(34,980)</b>
Cash and cash equivalents at the beginning of the period	53	35,033	35,033
<b>Cash and cash equivalents at the end of the period</b>	<b>43</b>	<b>132</b>	<b>53</b>
<b>Cash and cash equivalents comprise</b>			
Balances with banks	-	-	-
Current accounts	43	132	53
Cash on hand	-	-	-
<b>Total cash and cash equivalents at end of the period</b>	<b>43</b>	<b>132</b>	<b>53</b>

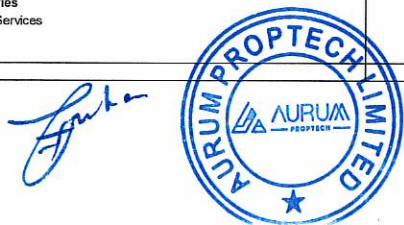
\* "0" denotes amount less than INR 0.5 lakhs.

UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER / SIX MONTHS ENDED 30th SEPTEMBER, 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. SBU's 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 SBU's.

The Group's primary reportable segments consist of the following SBU's, 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			Six months ended		
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	<b>Segment Revenue</b>						
	IT & IT Related Services	-	-	-	-	-	-
	Real Estate	8	0	212	8	454	951
	<b>Total</b>	<b>8</b>	<b>0</b>	<b>212</b>	<b>8</b>	<b>454</b>	<b>951</b>
2	<b>Segment Results</b>						
	IT & IT Related Services	(44)	-	-	(44)	-	-
	Real Estate	(99)	(21)	184	(120)	401	771
	<b>Total</b>	<b>(143)</b>	<b>(21)</b>	<b>184</b>	<b>(164)</b>	<b>401</b>	<b>771</b>
	Less: Finance cost	-	-	(0)	-	6	6
	Add / (Less) : Other un-allocable Income / (expenditure) - net	(11)	(292)	44	(303)	(15)	2,525
	<b>Profit before exceptional items</b>	<b>(154)</b>	<b>(313)</b>	<b>228</b>	<b>(467)</b>	<b>380</b>	<b>3,290</b>
	Exceptional items - Profit	-	-	3,06,547	-	3,06,547	3,06,797
	<b>Profit before tax</b>	<b>(154)</b>	<b>(313)</b>	<b>3,06,775</b>	<b>(467)</b>	<b>3,06,927</b>	<b>3,10,087</b>
3	The following table sets forth the Group's total assets and total liabilities:						
	<b>Segment Assets</b>						
	IT & IT Related Services	1,794	-	-	1,794	-	-
	Real Estate	2,964	2,719	1,917	2,984	1,917	2,619
	Unallocated	13,764	15,988	3,83,637	13,764	3,83,637	16,332
	<b>Total Assets</b>	<b>18,542</b>	<b>18,707</b>	<b>3,85,554</b>	<b>18,542</b>	<b>3,85,554</b>	<b>18,951</b>
4	<b>Segment Liabilities</b>						
	IT & IT Related Services	5	-	-	5	-	-
	Real Estate	119	-	-	119	-	-
	Unallocated	1,281	1,412	75,225	1,281	75,225	1,417
	<b>Total Liabilities</b>	<b>1,405</b>	<b>1,412</b>	<b>75,225</b>	<b>1,405</b>	<b>75,225</b>	<b>1,417</b>





**NOTES :**

- 1 These results includes results for the quarter ended September 30, 2021 being the balancing figure between the unaudited figure in respect of the six months ended September 30, 2021 and the quarterly figure for the quarter ended June 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 October 30, 2021 and were thereafter approved by the Board at its meeting held on October 30, 2021.
- 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 upto 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 equity method.
- 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. The acquisition is expected to be achieved in a single tranche by end of March 2022.
- 6 During the 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 September 2021.
- 7 **Deferred Tax**  
During the quarter and six months period ended Sep 30, 2021, Company has recognised deferred tax asset of INR 18 lakhs, and INR 90 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.
- 8 **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.
- 9 Other comprehensive income represents remeasurement of defined benefit obligation.
- 10 There was no subsidiary or associate of the Company as on June 30,2021 and no consolidated results were prepared. During the current quarter ended September 30, 2021 on investment in an associate (refer note no. 4) the consolidated results have been prepared.
- 11 **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.

**12 Profit / (loss) - Discontinued operations**

Sl no	Particulars	Quarter ended			Period Ended		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		Unaudited	Unaudited	(Audited)	(Unaudited)	(Audited)	(Audited)
1	Total income	-	-	28,742	-	59,952	59,952
2	Total expenses	-	-	23,953	-	52,174	52,174
3	Profit before exceptional items	-	-	4,789	-	7,777	7,777
4	Exceptional items, net - loss / (gain)	-	-	(13)	-	1,359	1,359
5	Profit before tax	-	-	4,802	-	6,419	6,419
6	Tax expenses	-	-	1,347	-	1,942	1,942
7	Net profit after tax	-	-	3,455	-	4,477	4,477
8	Total other comprehensive income / (loss), net of tax	-	-	(2,578)	-	(1,974)	(1,974)
9	Total comprehensive income	-	-	878	-	2,504	2,504

**13 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, which has further extended till May 31, 2020. This pandemic and government response are creating disruption in global supply chain and adversely impacting most of the industries which has resulted in global slowdown.  
The Company do not foresee any large scale contraction in demand which could result in significant down-sizing of its employee base rendering the physical infrastructure redundant. In assessing the recoverability of PPE, CWIP and investments in mutual funds, the Company has considered internal and external information up to the date of approval of these financial results including economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial reporting controls etc. and is of the view that based on its present assessment this situation does not materially impact this financial results. Accordingly, no adjustments have been made to the financial results.

14 0 denotes amount less than INR 0.5 lakhs

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

For and on behalf of the Board of Directors



*Onkar Shetye*  
Onkar Shetye  
Whole-time Director  
Place : Navi Mumbai  
Date : October 30, 2021

**Brief profile of Ms. Neha Sangam, Company Secretary and Ms. Khushbu Rakhecha, Compliance Officer**

<b>Name</b>	Ms. Neha Sangam	Ms. Khushbu Rakhecha
<b>Designation</b>	Company Secretary	Compliance Officer
<b>Date of Appointment</b>	October 30, 2021	October 30, 2021
<b>Brief Profile</b>	Ms. Neha Sangam, an associate member of the Institute of Company Secretaries of India (holding Membership No. ACS 46052) is also a Master of Commerce from University of Mumbai.	Ms. Khushbu Rakhecha, an associate member of the Institute of Company Secretaries of India (holding Membership No. ACS 59618) is also a Bachelor of Socio-Legal Sciences and Bachelor of Law from Indian Law Society's Law College, Pune.

