

Date: October 18, 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 October 18, 2022

In continuation of our intimation dated October 7, 2022 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Financial Results (Consolidated and Standalone) along with Limited Review Report issued by M/s. M S K A & Associates, Chartered Accountant, Statutory Auditors of the Company for the quarter and half year ended September 30, 2022, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held today.

The meeting of the Board of Directors commenced at 9:30 a.m. and concluded at 12:15 p.m.

You are requested to take the above on record.

Thanking you.

Yours faithfully,
For **Aurum PropTech Limited**



Kunal Karan
CFO



Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results of Aurum PropTech Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net loss after tax and total comprehensive loss of its associate for the quarter ended September 30, 2022 and the year to-date results for the period from April 1, 2022 to September 30, 2022 ('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').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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 and in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
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 Statement is 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 Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1.	K2V2 Technologies Private Limited	Subsidiary
2.	Aurum Realtech Service Private Limited	Subsidiary
3.	Aurum Software and Solutions Private Limited	Subsidiary
4.	Monk Tech Labs Pte. Ltd.	Subsidiary
5.	Helloworld Technologies India Private Limited	Subsidiary (w.e.f. June 17, 2022)
6.	Integrow Asset Management Private Limited	Associate (upto August 31, 2022) Subsidiary (w.e.f. September 01, 2022)

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 auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement 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 Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the Group's share of net loss after tax and comprehensive loss of Rs. 43 Lakhs and Rs. 117 Lakhs for the period July 1, 2022 to August 31, 2022 and April 1, 2022 to August 31, 2022 respectively, in respect of one associate, whose interim financial information has not been reviewed by us. The said one associate became a subsidiary from September 1, 2022, whose financial information for the period September 1, 2022 to September 30, 2022, are included in the consolidated unaudited financial results, which has not been reviewed by us. We did not review the financial information of the said subsidiary, whose financial information reflects total assets of Rs. 564 Lakhs as at September 30, 2022, total revenue of Rs. 57.09 Lakhs, total net profit after tax and total comprehensive income of Rs. 4 Lakhs and cash outflow (net) of Rs. 7 Lakhs for the period ended September 30, 2022. This financial information has been reviewed by another auditor whose report has been furnished to us by the Management and our conclusion on the Statement in so far as it relates to

MSKA & Associates

Chartered Accountants

the amounts and disclosures included in respect of this associate and then subsidiary, is based solely on the report of the such other auditor and the procedures performed by us as stated in paragraph 3 above.

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

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Vishal Vilas Divadkar
Partner
Membership No.: 118247
UDIN: 22118247BABQVS3623

Place: Mumbai
Date: October 18, 2022



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIALS RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

Sl no	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	March 31, 2022 (Audited)
1	Income						
	Revenue from operations	2,830	1,464	8	4,294	8	1,579
	Other income	254	108	126	362	260	522
	Total income	3,084	1,572	134	4,656	268	2,101
2	Expenses						
	Employee benefit expenses	1,363	1,014	75	2,377	429	1,771
	Finance costs	171	60	-	231	-	25
	Depreciation and amortization expenses	807	333	26	1,140	41	278
	Other expenses	2,063	1,127	187	3,190	265	1,638
	Total expenses	4,404	2,534	288	6,938	735	3,712
3	Loss before tax	(1,320)	(962)	(154)	(2,282)	(467)	(1,611)
4	Tax expenses						
	Income tax - current	-	-	-	-	-	-
	Deferred tax charge / (benefit)	(281)	(163)	(18)	(444)	(90)	(352)
	Total tax	(281)	(163)	(18)	(444)	(90)	(352)
5	Loss after tax	(1,039)	(799)	(136)	(1,838)	(377)	(1,259)
6	Share of loss of associates	(43)	(74)	(15)	(117)	(15)	(68)
7	Loss for the period	(1,082)	(873)	(151)	(1,955)	(392)	(1,327)
8	Other comprehensive income / (loss)						
	(i) Items that will not be reclassified to profit or loss	5	1	(8)	6	(7)	(11)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1)	-	2	(1)	2	3
	(iii) Exchange differences on translation of foreign operations	(4)	16	(0)	12	(0)	(1)
	Total other comprehensive income / (loss), net of tax	0	17	(6)	17	(5)	(9)
9	Total comprehensive loss	(1,082)	(856)	(157)	(1,938)	(397)	(1,336)
10	Loss attributable to:						
	Equity shareholders of the company	(793)	(685)	(151)	(1,478)	(392)	(1,116)
	Non-controlling interest	(289)	(188)	-	(477)	-	(211)
	Other comprehensive income / (loss) attributable to:						
	Equity shareholders of the company	(0)	6	(6)	6	(5)	(6)
	Non-controlling interest	(0)	11	-	11	-	(3)
	Total comprehensive loss attributable to:						
	Equity shareholders of the company	(793)	(679)	(157)	(1,472)	(397)	(1,122)
	Non-controlling interest	(289)	(177)	-	(466)	-	(214)
11	Paid up equity share capital	1,968	1,968	1,431	1,968		1,431
12	Reserves excluding revaluation reserves as per balance						15,377
13	Earning per share of INR 5/- each (not annualized)-						
	Basic (INR)	(2.24)	(1.93)	(0.53)	(4.17)	(1.37)	(3.67)
	Diluted (INR)	(2.24)	(1.93)	(0.53)	(4.17)	(1.37)	(3.67)

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UNAUDITED CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2022

PARTICULARS	As at	
	September 30, 2022	March 31, 2022
	(Unaudited)	(Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	3,705	3,051
(b) Right of Use Assets	4,557	600
(c) Capital work-in-progress	625	223
(d) Goodwill on consolidation	3,929	1,231
(e) Other intangible assets	3,334	1,841
(f) Intangible assets under development	112	66
(g) Investment accounted using equity method	-	946
(h) Financial assets		
(i) Other financial assets	448	104
(j) Deferred tax assets (net)	883	441
(k) Income tax assets (net)	1,258	1,109
(l) Other non current assets	122	23
Total non-current assets	18,973	9,636
2 Current assets		
(a) Financial assets		
(i) Investments	6,073	3,741
(ii) Trade receivables	1,083	777
(iii) Cash and cash equivalents	4,353	3,411
(iv) Bank balances other than cash and cash equivalent	2,149	3,904
(v) Loans	-	1
(vi) Other financial assets	499	125
(b) Other current assets	663	463
Total current assets	14,820	12,421
Total Assets	33,793	22,057
EQUITY AND LIABILITIES		
1 Equity		
Equity share capital	1,968	1,431
Other equity	20,225	15,377
Total equity attributable to equity holders of the Company	22,193	16,808
Non-controlling interests	1,833	2,066
Total equity	24,026	18,874
2 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	43	81
(ii) Lease liabilities	3,113	425
(iii) Other Financial Liabilities	109	24
(iv) Other non-current liabilities	99	78
(b) Employee benefits obligation	272	10
(c) Other non-current liabilities		
Total non-current liabilities	3,636	618
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	75	78
(ii) Trade payables		
a) Dues of micro enterprises and small enterprises	-	50
b) Dues of creditors other than micro enterprises and small enterprises	1,001	738
(iii) Lease Liabilities	1,798	171
(iv) Other financial liabilities	2,672	1,357
(b) Other current liabilities	331	167
(c) Provisions	116	-
(d) Employee Benefit obligations	138	4
Total current liabilities	6,131	2,565
Total Equity and Liabilities	33,793	22,057

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UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2022

PARTICULARS	Period ended	Period ended	Year ended
	September 30, 2022	September 30, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Audited)
Cash flows from operating activities			
Profit before exceptional items and tax	(2,282)	(482)	(1,611)
Adjustments for:			
Depreciation and amortization expenses	1,132	41	278
Share based payment expenses	99	-	86
Finance costs	230	-	25
Interest income on fixed deposit	(198)	(98)	(164)
Profit on sale and revaluation of current investments (mutual funds)	(2)	(162)	(334)
Income on Derecognition of Lease Liability	9	-	-
Reversal of compensated absence expenses	-	-	(22)
Provision for doubtful debts	16	15	42
Exchange differences on translation of assets and liabilities, net.	12	-	-
Operating (loss) / profit before working capital changes	(984)	(686)	(1,700)
Changes in working capital			
(Increase) in non-current and current financial assets	(288)	(146)	(159)
(Increase) in non-current and current other assets	(278)	(22)	(182)
Increase in non-current and current other financial liabilities	670	20	197
(Decrease) in non-current and current provisions	-	(14)	(305)
Increase/ (Decrease) in trade payables	(11)	7	225
(Increase) in trade receivable	(287)	-	(191)
(Decrease) in non-current and current other current liabilities	(209)	(1)	(178)
Cash generated from operations	(1,387)	(842)	(2,291)
Income tax paid (net)	(119)	(11)	(135)
Interest on income tax refund	(3)	-	-
Net cash flows used in operating activities (A)	(1,509)	(853)	(2,426)
Cash flows from investing activities			
Payment for property, plant and equipment and capital work in progress	(1,030)	(444)	(880)
Proceeds from sale of property, plant and equipment	-	2	2
Payment for purchase of investment in associates	-	(1,800)	(999)
Payment on acquisition of new subsidiary	(3,811)	-	(1,800)
Payment for purchase of investments (mutual funds)	(5,600)	(10,551)	-
Proceeds from sale of investments (mutual funds)	4,006	13,429	11,551
Net proceeds from/(investment in) fixed deposits	1,460	-	(2,584)
(Payment for) / proceeds from bank balances other than cash and cash equivalent	-	1	-
Interest received	151	206	229
Net cash flow (used in) / generated in investing activities (B)	(4,824)	843	5,519
Cash flows from financing activities			
Proceeds from issue of equity shares	8,589	-	-
Payment for expenses for issue of equity shares	(388)	-	-
(Repayment of) / proceeds from borrowings	(48)	-	(15)
Repayment of lease liability	(986)	-	(50)
Interest and other finance charges paid	(10)	-	(30)
Net cash flow (used in) / generated in financing activities (C)	7,157	-	(95)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	824	(10)	2,998
Cash and cash equivalents at the beginning of the period	3,411	53	53
Cash and cash equivalents on acquisition of subsidiaries	118	-	360
Cash and cash equivalents at the end of the period	4,353	43	3,411
Cash and cash equivalents comprise			
Balances with banks			
Current accounts	615	43	1,138
Fixed deposit with maturity for less than 3 months	3,738	-	2,273
Total cash and cash equivalents at end of the period	4,353	43	3,411

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UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

The Group operations predominantly relate to providing software solutions in the real estate sector. The organisational and reporting structure of the Group is based on Strategic Business Units (SBU) concept. The SBU's are primarily cost centre segments. 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 as one operating segment 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; Software as a Service, Real Estate as a Service and Others. 'Others' include operations of the Group not forming part of reportable segments. SAAS operations comprise of activities where the Group derives revenue from customers for the use of the IT products it owns. RAAS operations comprise of activities where the Group derives revenue from customers on use of real estate related services it provides.

SL No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	March 31, 2022 (Audited)
1	Segment Revenue						
	Software as a service (SAAS)	473	511	-	984	-	778
	Real estate as a service (RAAS)	2,357	953	8	3,310	8	801
	Total	2,830	1,464	8	4,294	8	1,579
2	Segment Results						
	Software as a service (SAAS)	(562)	(416)	(44)	(978)	(44)	(280)
	Real estate as a service (RAAS)	(175)	(207)	(99)	(382)	(120)	(424)
	Total	(737)	(623)	(143)	(1,360)	(164)	(704)
	Less: Finance cost	171	60	-	231	-	25
	Less: Other un-allocable expenditure - net	412	279	11	691	303	882
	Loss before tax	(1,320)	(962)	(154)	(2,282)	(467)	(1,611)
The following table sets forth the Group's total assets and total							
3	Segment Assets						
	Software as a service (SAAS)	4,544	4,754	1,794	4,544	1,794	3,775
	Real estate as a service (RAAS)	14,429	16,643	2,984	14,429	2,984	5,741
	Unallocable Corporate Assets	14,820	16,040	13,764	14,820	13,764	12,541
	Total Assets	33,793	37,437	18,542	33,793	18,542	22,057
4	Segment Liabilities						
	Software as a service (SAAS)	1,230	685	5	1,230	5	415
	Real estate as a service (RAAS)	6,848	8,452	119	6,848	119	652
	Unallocable Corporate Liabilities	1,689	2,336	1,281	1,689	1,281	2,116
	Total Liabilities	9,767	11,473	1,405	9,767	1,405	3,183



NOTES :

- 1 These Consolidated results for the quarter and six months ended September 30, 2022 are in compliance with the Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs as prescribed under section 133 of The Companies Act, 2013.
The above results were reviewed by the Audit Committee on October 18, 2022 and were thereafter approved by the Board at its meeting held on October 18, 2022.
- 2 The consolidated financial results relate to Aurum PropTech Group. The Group consists of Aurum PropTech Limited (the Company) and its subsidiaries and associates mentioned below :
 - K2V2 Technologies Private Limited (Subsidiary)
 - Aurum RealTech Services Private Limited (Subsidiary)
 - Aurum Softwares & Solutions Private Limited (Subsidiary)
 - Monk Tech Labs Pte. Ltd (Subsidiary)
 - Helloworld Technologies India Private Limited (Subsidiary) (w.e.f. June 17, 2022)
 - Integrow Asset Management Private Limited (Associate upto August 31, 2022) (Subsidiary w.e.f. September 1, 2022)
- 3 The Board of Directors of the Company approved the Rights Issue (the Issue) of 4,29,44,533 equity shares of the Company for an issue size of approximately INR 34,356 lakhs at a price of Rs. 80/- per fully paid equity shares (including a premium of Rs. 75/- per equity share) at a ratio of 3 equity shares for every 2 equity shares held, at its meeting held on December 17, 2021. The terms of payment of Issue price were 25% on application and balance in one or more calls as may be decided by the Board / Committee of the Board from time to time. On April 08, 2022, the Rights Issue committee "the Committee" approved Letter of Offer to be filed with Securities Exchange Board of India (SEBI) and finalised April 14, 2022 as the record date for the purpose of determining the equity shareholders who are eligible to apply for the equity shares in the Issue. After receiving approval from SEBI, the Issue was open during April 26, 2022 to May 10, 2022. The number of shares applied under the Issue was 4,56,34,534 partly paid equity shares which was 106.26 % of the Issue size. The shareholders have been allotted 4,29,44,533 partly paid equity shares at a price of Rs. 20/- (including a premium of Rs. 18.75/- per equity share) each on May 17, 2022 on proportionate basis. The Company received BSE and NSE listing approval on May 18, 2022 and May 19, 2022 respectively. The Company has made an application for trading approval from BSE and NSE.

Out of the total allotment of 4,29,44,533 partly paid equity shares, Aurum Realstate Developers Private Limited (formerly known as Aurum Platz IT Private Limited) was allotted 2,60,00,000 partly paid equity shares, totalling to 3,60,32,859 partly paid equity shares representing 50.34% of the voting share capital of the Company.

During the previous quarter ended June 30, 2022, the Company has issued 4,29,44,533 equity shares of INR 5 each with paid up value of INR 1.25 each. EPS of the current quarter and comparative periods in the results have been calculated giving effect of this new issue.
- 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 October 30, 2021, 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 Company has completed equity investment by paying requisite amount on January 31, 2022 and had kept the right to exercise majority control in the Board of Integrow in abeyance until August 31, 2022. Basis the terms of the agreement with respect to the Company's rights over control of the Board composition, this was accounted as an 'Investment in Associate', at cost until August 31, 2022.

Further during the current quarter on September 1, 2022, the Company has reinstated its right to exercise majority control in the board of Integrow, and accordingly based on Company's rights over the control of Board composition it now exercises control over Integrow in accordance with IND AS 110. Integrow 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 in its consolidated Financial Statement has recorded their provisional fair value and resultant goodwill and intangible assets as per IND AS 103 and will record any necessary adjustments during this measurement period.
- 6 The Board of Directors of the Company in its meeting held on May 26, 2022, has approved the acquisition of 100% of equity shares of Blink Advisory Services Private Limited (Blink Advisory), for an aggregate cash consideration of up to INR 2,350 lakhs and investment of INR 2,100 lakhs as per the requirements of the business.

Subsequently the purchase consideration was finalised at INR 1,850 lakhs. On October 15, 2022, the Company has completed the equity investment and paid INR 1,850 lakhs, out of which INR 1,700 lakhs has been paid directly to the equity shareholders and balance INR 150 lakhs to Blink Advisory to repay the identified liabilities of Blink Advisory.
- 7 The Board of Directors of the Company in its meeting held on March 23, 2022, approved the acquisition of 100% equity share capital of Helloworld Technologies India Private Limited (HWT), for an aggregate cash consideration of up to INR 4,200 lakhs and investment of INR 1,800 lakhs towards subscription of further equity shares or convertible notes of Helloworld and, or, advancing loan and, or, line of credit to Helloworld. During the previous quarter ended June 30, 2022 the Company has completed the equity investment by paying INR 3,811 lakhs on June 23, 2022 to Nestaway Technologies Private Limited, who were holding 100% shares of HWT. The Company has acquired control over HWT w.e.f. June 17, 2022 and as required under IND AS 110 HWT has been accounted as a subsidiary of the Company and the assets and liabilities have been recorded at provisional fair values 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 and will make any necessary adjustments during the measurement period. The Company has further provided an intercompany loan of INR 400 lakhs to HWT.
- 8 The Company had received incorporation approval for two wholly owned subsidiaries viz. 1) Aurum Softwares and Solutions Private Limited and 2) Aurum RealTech Service Private Limited with authorized capital of INR 1000 lakhs and INR 300 lakhs respectively. The Company had invested INR 600 lakhs and INR 200 Lakhs respectively in the two wholly owns subsidiaries till the end of March 31, 2022. During the current quarter, the company has further invested INR 100 lakhs in Aurum Realtech Service Private Limited.
- 9 During the quarter and six months period ended Sep 30, 2022, Group has recognised deferred tax asset of INR 281 lakhs, and INR 444 Lakhs respectively mainly relating to unused tax losses that are considered to be able to offset against the Group'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.
- 10 Other comprehensive income represents remeasurement of defined benefit obligation.
- 11 "0" denotes amount less than INR 0.5 lakhs
- 12 Previous periods / 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 18, 2022



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

To The Board of Directors of 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, 2022 and the year to-date results for the period April 1, 2022 to September 30, 2022 ('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').

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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 and in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

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 Statement is 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.

MSKA & Associates

Chartered Accountants

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement 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 Regulations 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 Vilas Divadkar
Partner
Membership No.: 118247
UDIN: 22118247BABQUS4971

Place: Mumbai
Date: October 18, 2022



STATEMENT OF STANDALONE UNAUDITED FINANCIALS RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

Sl no	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	190	153	8	343	8	165
	Other income	209	88	126	207	260	490
	Total income	399	241	134	640	268	655
2	Expenses						
	Employee benefit expenses	261	197	75	458	429	756
	Finance costs	20	21	-	41	-	12
	Depreciation and amortization expenses	159	135	26	294	41	189
	Other expenses	299	243	187	542	265	778
	Total expenses	739	596	288	1,335	735	1,736
3	Loss before tax	(340)	(355)	(154)	(695)	(467)	(1,080)
4	Tax expenses						
	Income tax - current	-	-	-	-	-	-
	Deferred tax (benefit)	(104)	(72)	(18)	(176)	(90)	(228)
	Total tax	(104)	(72)	(18)	(176)	(90)	(228)
5	Loss after tax	(236)	(283)	(136)	(519)	(377)	(852)
6	Other comprehensive (loss) / income						
	(i) Items that will not be reclassified to profit or loss	3	(5)	(8)	(2)	(7)	(2)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0)	1	2	1	2	-
	Total other comprehensive (loss) / income	3	(4)	(6)	(1)	(5)	(2)
7	Total comprehensive loss	(233)	(287)	(142)	(520)	(382)	(854)
8	Paid up equity share capital (Face value of INR 5/- each)	1,968	1,968	1,431	1,968	1,431	1,431
9	Reserves excluding revaluation reserves as per balance sheet	NA	NA	NA	NA	NA	15,337
10	Earning per share of INR 5/- each (not annualized)						
	Basic (INR)	(0.67)	(0.80)	(0.48)	(1.47)	(1.32)	(2.98)
	Diluted (INR)	(0.67)	(0.80)	(0.48)	(1.47)	(1.32)	(2.98)



UNAUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2022

PARTICULARS	As at	
	September 30, 2022	March 31, 2022
	(Unaudited)	(Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	3,460	3,043
(b) Right of use assets	880	554
(c) Capital work-in-progress	626	223
(d) Financial assets		
(i) Investments	8,278	4,367
(ii) Other financial assets	312	104
(e) Deferred tax asset (net)	431	255
(f) Income tax assets (net)	955	936
(g) Other non current assets	108	23
Total non-current assets	15,050	9,505
2 Current assets		
(a) Financial assets		
(i) Investments	5,600	3,228
(ii) Loans	700	-
(iii) Trade receivables	299	53
(iv) Cash and cash equivalents	3,649	2,494
(v) Bank balances other than cash and cash equivalents	1,408	2,991
(vi) Other financial assets	82	45
(b) Other current assets	466	426
Total current assets	12,204	9,237
Total Assets	27,254	18,742
EQUITY AND LIABILITIES		
1 Equity		
Equity share capital	1,968	1,431
Other equity	22,578	15,337
Total equity	24,546	16,768
2 Non-current liabilities		
(a) Financial liabilities		
(i) Lease Liabilities	704	425
(ii) Other Financial Liabilities	101	24
(b) Employee benefit obligations	8	10
(c) Other Non Current Liabilities	46	3
Total non-current liabilities	859	462
3 Current liabilities		
(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	180	100
(ii) Other financial liabilities	1,457	1,285
(iii) Lease Liabilities	189	116
(b) Other current liabilities	23	8
(c) Employee benefit obligations	-	3
Total current liabilities	1,849	1,512
Total Equity and Liabilities	27,254	18,742



UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2022

(Amount in INR lakhs, unless otherwise stated)

PARTICULARS	Period ended	Period ended	Year ended
	September 30, 2022	September 30, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Audited)
Cash flows from operating activities			
Loss before tax	(695)	(467)	(1,080)
Adjustments for:			
Depreciation and amortization expenses	294	41	180
Employee stock option scheme compensation	99	-	86
Finance costs	41	-	12
Interest income on fixed deposits	(181)	(98)	(146)
Interest income on Intercompany Loan	(12)	-	-
Reversal of compensated absences expenses	-	-	(22)
Profit on sale and revaluation of current investments (mutual funds)	(7)	(162)	(321)
Operating (loss) / profit before working capital changes	(461)	(685)	(1,282)
Changes in working capital			
(Increase) in non-current and current financial assets	(208)	(146)	(60)
(Increase) in non-current and current other assets	(112)	(22)	(185)
Increase/ (decrease) in non-current and current other financial liabilities	191	20	(55)
(Decrease) in non-current and current provisions	-	(14)	(14)
Increase in trade payables	1	7	10
(Increase) in trade receivable	(246)	-	(53)
(Increase) / Decrease in non-current and current other current liabilities	50	(1)	11
Cash generated from operations	(785)	(842)	(1,628)
Income tax paid	(19)	(11)	(21)
Net cash flows used in operating activities (A)	(804)	(853)	(1,649)
Cash flows from investing activities			
Payment for property, plant and equipment and capital work in progress	(861)	(444)	(776)
Proceeds from sale of property, plant and equipment	-	2	2
Payment for investment in subsidiaries and associates	(3,911)	(1,800)	(4,367)
Loan given during the period to subsidiaries	(700)	-	-
Payment for purchase of investments (mutual funds and deposits)	(5,600)	(10,551)	-
Proceeds from sale of investments (mutual funds and deposits)	3,235	13,429	11,251
(Payment for) / proceeds from bank balances other than cash and cash equivalent	1,583	1	(2,171)
Interest received	144	206	213
Net cash flow (used in) / generated in investing activities (B)	(6,110)	843	4,152
Cash flows from financing activities			
Proceeds from issuance of equity shares	8,589	-	-
Payment for expenses for issue of equity shares	(388)	-	-
Repayment of lease liability net of interest	(132)	-	(50)
Interest and other finance charges paid	-	-	(12)
Net cash flow used in financing activities (C)	8,069	-	(62)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	1,155	(10)	2,441
Cash and cash equivalents at the beginning of the year	2,494	53	53
Cash and cash equivalents at the end of the year	3,649	43	2,494
Cash and cash equivalents comprise			
Balances with banks			
Current accounts	147	43	294
Fixed deposit with maturity for less than 3 months	3,502	-	2,200
Cash on hand	-	-	-
Total cash and cash equivalents at end of the year	3,649	43	2,494

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UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

The Company operations predominantly relate to providing software solutions in the real estate sector. The organisational and reporting structure of the Company is based on Strategic Business Units (SBU) concept. The SBU's are primarily cost center segments. 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. These SBU's provide end-to-end information technology solutions on time and material contracts or fixed contracts, entered into with customers. The Chief Operating Decision Maker (CODM) reviews the operations of the group as one operating segment on the basis of SBU's.

The Company's primary reportable segments consist of the following SBU's, which are based on the risks and returns in different areas of the operations: Software as a Service (SAAS), Real Estate as a Service (RAAS) and Others. SAAS operations comprise of activities where the Company derives revenue from customers for the use of the IT products it owns. RAAS operations comprise of activities where the Company derives revenue from customers on use of real estate related services it provides. 'Others' include operations of the Company not forming part of reportable segments.

The following table sets forth Revenues and Results by areas of operations based on the cost center under which billing to customer has been made during the reported period:

SL No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	Software as a Service (SAAS)	-	-	-	-	-	-
	Real Estate as a Service (RAAS)	190	153	8	343	8	165
	Total	190	153	8	343	8	165
2	Segment Results						
	Software as a Service (SAAS)	(49)	(64)	(44)	(113)	(44)	(107)
	Real Estate as a Service (RAAS)	(64)	(33)	(99)	(97)	(120)	(353)
	Total	(113)	(97)	(143)	(210)	(164)	(460)
	Less: Finance cost	20	21	-	41	-	12
	Less : Other un-allocable expenditure - net	207	237	11	444	303	608
	Loss before tax	(340)	(355)	(154)	(695)	(467)	(1,080)
	The following table sets forth the Company's total assets and total liabilities:						
3	Segmental Assets						
	Software as a Service (SAAS)	2,877	2,645	1,794	2,877	1,794	2,396
	Real Estate as a Service (RAAS)	9,909	9,586	2,984	9,909	2,984	5,243
	Unallocable Corporate Assets	14,468	15,049	13,764	14,468	13,764	11,103
	Total Assets	27,254	27,280	18,542	27,254	18,542	18,742
4	Segmental Liabilities						
	Software as a Service (SAAS)	283	155	5	283	5	23
	Real Estate as a Service (RAAS)	643	556	119	643	119	71
	Unallocable Corporate Liabilities	1,782	1,836	1,281	1,782	1,281	1,880
	Total Liabilities	2,708	2,547	1,405	2,708	1,405	1,974

[Handwritten Signature]



NOTES :

- 1 These Standalone results for the quarter and Six months ended September 30, 2022 are in compliance with the Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs as prescribed under section 133 of The Companies Act, 2013.
The above results were reviewed by the Audit Committee on October 18, 2022 and were thereafter approved by the Board at its meeting held on October 18, 2022.
- 2 The Board of Directors of the Company approved the Rights Issue (the Issue) of 4,29,44,533 equity shares of the Company for an issue size of approximately INR 34,356 lakhs at a price of Rs. 80/- per fully paid equity shares (including a premium of Rs. 75/- per equity share) at a ratio of 3 equity shares for every 2 equity shares held, at its meeting held on December 17, 2021. The terms of payment of Issue price were 25% on application and balance in one or more calls as may be decided by the Board / Committee of the Board from time to time. On April 08, 2022, the Rights Issue committee "the Committee" approved Letter of Offer to be filed with Securities Exchange Board of India (SEBI) and finalised April 14, 2022 as the record date for the purpose of determining the equity shareholders who are eligible to apply for the equity shares in the Issue. After receiving approval from SEBI, the Issue was open during April 26, 2022 to May 10, 2022. The number of shares applied under the Issue was 4,56,34,534 partly paid equity shares which was 106.26 % of the Issue size. The shareholders have been allotted 4,29,44,533 partly paid equity shares at a price of Rs. 20/- (including a premium of Rs. 18.75/- per equity share) each on May 17, 2022 on proportionate basis. The Company received BSE and NSE listing approval on May 18, 2022 and May 19, 2022 respectively. The Company has made an application for trading approval from BSE and NSE.

Out of the total allotment of 4,29,44,533 partly paid equity shares, Aurum Realstate Developers Private Limited (formerly known as Aurum Platz IT Private Limited) was allotted 2,60,00,000 partly paid equity shares, totalling to 3,60,32,859 partly paid equity shares representing 50.34% of the voting share capital of the Company.

During the previous quarter ended June 30, 2022, the Company has issued 4,29,44,533 equity shares of INR 5 each with paid up value of INR 1.25 each. EPS of the current quarter and comparative periods in the results have been calculated giving effect of this new issue.
- 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 October 30, 2021, 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 Company has completed equity investment by paying requisite amount on January 31, 2022 and had kept the right to exercise majority control in the Board of Integrow in abeyance until August 31, 2022. Basis the terms of the agreement with respect to the Company's rights over control of the Board composition, this was accounted as an 'Investment in Associate', at cost until August 31, 2022.

Further during the current quarter on September 1, 2022, the Company has reinstated its right to exercise majority control in the board of Integrow, and accordingly based on Company's rights over the control of Board composition it now exercises control over Integrow in accordance with IND AS 110. Integrow 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 in its consolidated Financial Statement has recorded their provisional fair value and resultant goodwill and intangible assets as per IND AS 103 and will record any necessary adjustments during this measurement period.
- 5 The Board of Directors of the Company in its meeting held on May 26, 2022, has approved the acquisition of 100% of equity shares of Blink Advisory Services Private Limited ("Blink Advisory"), for an aggregate cash consideration of up to INR 2,350 lakhs and investment of INR 2,100 lakhs as per the requirements of the business.

Subsequently the purchase consideration was finalised at INR 1,850 lakhs. On October 15, 2022, the Company has completed the equity investment and paid INR 1,850 lakhs, out of which INR 1,700 lakhs has been paid directly to the equity shareholders and balance INR 150 lakhs to Blink Advisory to repay the identified liabilities of Blink Advisory.
- 6 The Board of Directors of the Company in its meeting held on March 23, 2022, approved the acquisition of 100% equity share capital of Helloworld Technologies India Private Limited ("HWT"), for an aggregate cash consideration of up to INR 4,200 lakhs and investment of INR 1,800 lakhs towards subscription of further equity shares or convertible notes of Helloworld and, or, advancing loan and, or, line of credit to Helloworld. During the previous quarter ended June 30, 2022 the Company has completed the equity investment by paying INR 3,811 lakhs on June 23, 2022 to Nestaway Technologies Private Limited, who were holding 100% shares of HWT. The Company has acquired control over HWT w.e.f. June 17, 2022 and as required under IND AS 110 HWT has been accounted as a subsidiary of the Company and the assets and liabilities have been recorded at provisional fair values based on the purchase price allocation conducted by an independent valuer. The Company in its consolidated Financial Statement has recorded these provisional fair values and resultant goodwill and intangible assets as per Ind AS 103 and will make any necessary adjustments during the measurement period. The Company has further provided long term loan of INR 400 lakhs to HWT during the current quarter.
- 7 The Company had received incorporation approval for two wholly owned subsidiaries viz. 1) Aurum Softwares and Solutions Private Limited and 2) Aurum RealTech Service Private Limited with authorized capital of INR 1000 lakhs and INR 300 lakhs respectively. The Company had invested INR 600 lakhs and INR 200 Lakhs respectively in the two wholly owns subsidiaries till the end of March 31, 2022.
During the current quarter, the company has further invested INR 100 lakhs in Aurum Realtech Service Private Limited.
- 8 During the quarter and six months period ended Sep 30, 2022, Company has recognised deferred tax asset of INR 104 lakhs, and INR 176 Lakhs respectively mainly 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 Other comprehensive income represents remeasurement of defined benefit obligation.
- 10 "0" denotes amount less than INR 0.5 lakhs
- 11 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 18, 2022