

24<sup>th</sup> January, 2023

To,  
Deptt. of Corporate Services- Listing  
BSE Limited  
1<sup>st</sup> Floor, Rotunda Building,  
Dalal Street,  
Mumbai - 400 001

**Sub: Outcome of Board Meeting held on 24<sup>th</sup> January, 2023**

This is to inform you that the Board of Directors ("the Board") of the Company at its Meeting held on 24<sup>th</sup> January, 2023, has considered and approved the following:

The Unaudited Standalone and Consolidated Financial Results of the Company for the third quarter/nine months ended 31<sup>st</sup> December, 2022.

Please find enclosed herewith Unaudited (Standalone & Consolidated) Financial Results for the third quarter/nine months ended 31<sup>st</sup> December, 2022, along with Limited Review Report thereon received from M/s. Chokshi & Chokshi., LLP, Statutory Auditors of the Company.

The Unaudited Financial Statements of the Company along with Limited Review Report will be made available on the Company's website [www.aurionpro.com](http://www.aurionpro.com).

The Board meeting commenced at 9.45 AM and concluded at 14.30.

Kindly take the above on record and acknowledge receipt.

Thanking you,

**For Aurionpro Solutions Limited**

  
Nirad Kelkar  
Company Secretary



**Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2022**

Sr No.	Particulars	(Rs.in lakhs)					
		Quarter ended			Nine Months ended		Year ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Income</b>						
	(a) Revenue from Operations	16,846.85	15,468.74	12,951.04	46,867.36	36,754.42	50,501.22
	(b) Other Income	28.09	21.22	63.70	135.65	217.48	531.43
	<b>(c) Total Income [ (a) + (b) ]</b>	<b>16,874.94</b>	<b>15,489.96</b>	<b>13,014.74</b>	<b>47,003.01</b>	<b>36,971.90</b>	<b>51,032.65</b>
<b>2</b>	<b>Expenses</b>						
	(a) Software,Hardware and Other Material Cost	7,038.95	5,707.36	4,100.34	18,324.26	12,792.41	17,987.98
	(b) Change in Inventories of Raw Materials, Finished Goods and Stock-in-Trade	(805.55)	(96.53)	842.09	(970.73)	889.74	499.89
	(c) Employee Benefits Expense	5,473.09	5,313.13	4,294.68	15,840.37	12,750.76	17,595.03
	(d) Finance Costs	289.94	240.57	162.28	693.06	615.48	826.39
	(e) Depreciation and Amortisation Expense	428.75	365.37	329.27	1,151.31	1,054.75	1,397.91
	(f) Other Expenses	1,421.20	1,063.05	725.77	3,212.49	2,209.05	3,259.76
	<b>(g) Total Expenses [ (a) to (f) ]</b>	<b>13,846.38</b>	<b>12,592.95</b>	<b>10,454.43</b>	<b>38,250.76</b>	<b>30,312.19</b>	<b>41,566.96</b>
<b>3</b>	<b>Profit before share of profit of associates, Exceptional Items and Tax [ 1 (c) - 2 (g) ]</b>	<b>3,028.56</b>	<b>2,897.01</b>	<b>2,560.31</b>	<b>8,752.25</b>	<b>6,659.71</b>	<b>9,465.69</b>
<b>4</b>	Share of Profit of Associates	-	(44.83)	-	(43.48)	-	-
<b>5</b>	<b>Profit before Exceptional Items and Tax [ 3+4 ]</b>	<b>3,028.56</b>	<b>2,852.18</b>	<b>2,560.31</b>	<b>8,708.77</b>	<b>6,659.71</b>	<b>9,465.69</b>
<b>6</b>	Exceptional Items	-	-	-	-	-	-
<b>7</b>	<b>Profit before Tax [ 5-6 ]</b>	<b>3,028.56</b>	<b>2,852.18</b>	<b>2,560.31</b>	<b>8,708.77</b>	<b>6,659.71</b>	<b>9,465.69</b>
<b>8</b>	<b>Tax Expenses</b>						
	(a) Current Tax	450.49	354.93	542.71	1,134.16	1,028.64	1,818.56
	(b) Deferred Tax Charge/ (Credit)	(41.08)	5.24	47.87	46.28	230.41	89.75
<b>9</b>	<b>Profit after Tax [ 7- 8 ]</b>	<b>2,619.15</b>	<b>2,492.01</b>	<b>1,969.73</b>	<b>7,528.33</b>	<b>5,400.66</b>	<b>7,557.38</b>
<b>10</b>	Other Comprehensive Income (net of tax)	54.57	71.26	38.84	89.82	(31.80)	(53.09)
<b>11</b>	<b>Total Comprehensive Income [ 9+10 ]</b>	<b>2,673.72</b>	<b>2,563.27</b>	<b>2,008.57</b>	<b>7,618.15</b>	<b>5,368.86</b>	<b>7,504.29</b>
<b>12</b>	<b>Profit for the period attributable to</b>						
	(a) Equity holders of the company	2,501.46	2,368.97	1,790.82	7,224.45	5,169.88	7,067.18
	(b) Non Controlling Interest	117.69	123.04	178.92	303.88	230.77	490.20
<b>13</b>	<b>Total Comprehensive Income attributable to</b>						
	(a) Equity holders of the company	2,556.03	2,440.23	1,829.65	7,314.27	5,138.09	7,014.09
	(b) Non Controlling Interest	117.69	123.04	178.92	303.88	230.77	490.20
<b>14</b>	<b>Paid-up Equity Share Capital (Face Value of Rs. 10 each)</b>	<b>2,280.02</b>	<b>2,280.02</b>	<b>2,280.02</b>	<b>2,280.02</b>	<b>2,280.02</b>	<b>2,280.02</b>
<b>15</b>	Other Equity (Excluding Revaluation Reserve)						37,406.85
<b>16</b>	<b>Earnings per equity share*</b>						
	- Basic and Diluted ( In Rs.)	10.97	10.39	7.85	31.69	22.67	31.00

\* Earnings per equity share for the quarter and nine months ended are not annulised.

See accompanying notes to the financial results



## Notes to the Consolidated Financial Results:

### 1. Segment information

(INR. In Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
A	Sale of software services	12,862.33	10,636.20	8,466.70	32,770.23	25,098.42	34,055.76
B	Sale of equipment and product license	3,984.52	4,832.54	4,484.34	14,097.13	11,656.00	16,445.46
	<b>Total (a+b)</b>	<b>16,846.85</b>	<b>15,468.74</b>	<b>12,951.04</b>	<b>46,867.36</b>	<b>36,754.42</b>	<b>50,501.22</b>
1	<b>Segment Results</b>						
A	Sale of software services	9,798.30	8,477.40	7,139.81	25,230.40	19,780.65	26,624.21
B	Sale of equipment and product license	815.16	1,380.51	868.80	4,283.43	3,291.62	5,389.14
	<b>Total (a+b)</b>	<b>10,613.46</b>	<b>9,857.91</b>	<b>8,008.61</b>	<b>29,513.83</b>	<b>23,072.27</b>	<b>32,013.35</b>
Less:	<b>Un-allocable expenses</b>						
A	Employee benefits expense	5,473.09	5,313.13	4,294.68	15,840.37	12,750.76	17,595.03
B	Finance costs	289.94	240.57	162.28	693.06	615.48	826.39
C	Depreciation and amortisation expenses	428.75	365.37	329.27	1,151.31	1,054.75	1,397.91
D	Other expenses	1,421.20	1,063.05	725.77	3,212.49	2,209.05	3,259.76
Add:	Un-allocable income	28.09	21.22	63.70	135.65	217.48	531.43
Add:	Share of Profit/(loss) of Associates	-	(44.83)	-	(43.48)	-	-
	<b>Total profit before tax</b>	<b>3,028.56</b>	<b>2,852.18</b>	<b>2,560.31</b>	<b>8,708.77</b>	<b>6,659.71</b>	<b>9,465.69</b>

Assets and liabilities used in the Company's business are not identified to any of the reportable segments, as these are used interchangeably between segments. The Management believes that it is not practicable to provide segment disclosures relating to total assets and total liabilities since a meaningful segregation of the available data is onerous.

- The Company has consolidated financial results of all its subsidiaries and joint venture as per Indian Accounting Standard 110-Consolidated Financial Statements.
- Other Income include foreign exchange (gain) / loss of INR (42.94) Lakhs and INR (1.02) Lakhs for the quarter and nine months ended 31/12/2022 respectively and INR (33.87) Lakhs and INR (21.01) Lakhs for quarter and nine months ended 31/12/2021 respectively.
- As required under Ind AS 115 "Revenue from Contracts with Customers", unbilled revenue is accounted on estimate basis in respect of contracts where the contractual right to consideration is based on completion of contractual milestones as confirmed by the technical team.
- The Board of Directors at their meeting held on 18/05/2022 had proposed dividend of INR 2.5/- per equity share for the year ended 31/03/2022 which was approved by the shareholders at the Annual General Meeting held on 26/09/2022 and has been paid during the previous quarter.



6. The Company's standalone turnover, profit before tax, profit after tax and total comprehensive income is as under:

Particulars	(INR in Lakhs)					
	Quarter ended 31/12/2022 (Unaudited)	Quarter ended 30/09/2022 (unaudited)	Quarter ended 31/12/2021 (unaudited)	Nine months ended 31/12/2022 (unaudited)	Nine months ended 31/12/2021 (unaudited)	Year ended 31/03/2022 (Audited)
Turnover	11,107.57	9,111.44	7,841.95	28,605.70	20,462.52	28,987.72
Profit before tax	1,289.38	989.86	1,117.32	3,037.85	2,477.17	3,541.88
Profit after tax	930.01	899.42	832.24	2,411.76	1,881.69	2,637.56
Total Comprehensive Income	922.78	889.96	854.43	2,342.17	1,834.72	2,553.86

7. During the quarter, the Company through its wholly owned subsidiary in Singapore, Aurionpro Solutions Pte.Ltd. formed a Joint Venture with Inclusive Financial Solutions ('IFS') a leading Saudi Arabia based fintech and signed strategic partnership agreement to establish a new joint venture company, Aurionpro MENA. Aurionpro MENA is established on 16/01/2023 to provide cutting-edge solutions to banks and fintechs in the Kingdom of Saudi Arabia. Aurionpro MENA shall have paid-up capital of 1,00,000 SAR, Aurionpro will contribute 30% and IFS 70%.
8. In order to support its wholly owned subsidiary (WOS) Aurionpro Payment Solutions Pvt. Ltd. to set up operations, ramp up the necessary infrastructure and also to meet the specific criteria of Net Worth as required by RBI from time to time, during the quarter, the Company has made further investment and subscribed to 50,00,000 compulsory Convertible Preference Shares of the face value of Rs.10/- each amounting to INR 500 lakhs after obtaining approval of the Investment Committee of the Board on 25/10/2022 and the Board on 31/10/2022.
9. The Company through its Singapore based subsidiary Aurionpro Solutions Pte. Ltd., has increased its stake in SC Soft from 51% to 90% for a total consideration of US\$ 3.61 Million (Approx. INR 2,887 Lakhs) during the previous quarter and will acquire balance 10% stake in a phased manner up to June, 2023.
10. The Company had participated in a Tender/RFP issued by a State Transport Entity (STE) during July 2021 for the implementation of "IOT based integrated bus ticketing system". STE issued letter of award dated 20.10.2021 in the name of Aurionpro Solutions Ltd. Pursuant to the requirement for execution of the project, the Company had formed a SPV namely, Aurionpro Transit Solutions Private Limited in India with two other consortium partners. As per the terms of the RFP, all hardware and software licences (assets) procured for the project would be in the name of bidder, but the ownership of the same will lie with STE and at the project closure, the same shall be transferred to STE. Accordingly, the company has procured the assets for the project and has accounted these assets in its books of account based on internal approval and charged depreciation on the same. For implementation of the project, SPV and the company have entered into a MOU, whereby the company shall provide necessary services and infrastructure to SPV. As per this MOU, the company is charging composite management and service fees for the same to the SPV.
11. The Company had participated in a Tender/RFP issued by a State Transport Entity (STE) during July 2021 for the implementation of "IOT based integrated bus ticketing system" and pursuant to the requirement for execution of the project, the Company had formed a SPV namely, Aurionpro Transit Solutions Private Limited in India with two other consortium partners. As per the terms of the RFP, the ownership of the assets (hardware and software licences) procured for the project will remain with STE and at the project closure the same shall be transferred to STE. During the current quarter, the Company has accounted these assets in its books of account and leased out these assets to the SPV for execution of the project based on internal approval.
12. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Group towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Group will carry out an evaluation of the impact and record the same in the financial statements in the period in which the Code becomes effective and the related rules are published.



13. The Group has examined the possible effects that may result from the COVID pandemic on the carrying amounts of receivables, unbilled revenues, inventory, investments, right of use assets and intangible assets. The extent to which COVID pandemic will impact the Group, if any, depends on future spread of the virus and related developments, which are uncertain at this point of time. In preparing the financial results, the management is of the view that there is no material impact of the pandemic on its operations for the quarter and nine months ended 31/12/2022.
14. The figures for the earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with those of the current period.
15. The Statutory Auditors of the Company have conducted a limited review of the consolidated financial results for the quarter and nine months ended 31/12/2022 pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
16. The consolidated financial results for the quarter and nine months ended 31/12/2022 have been extracted from the unaudited consolidated financial statements prepared in accordance with the Indian Accounting Standards(Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. These consolidated financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 24/01/2023.

**Place: Navi Mumbai**  
**Date: 24/01/2023**

**For Aurionpro Solutions Limited**



**Amit Sheth**  
**Co- Chairman and Director**

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**CHOKSHI & CHOKSHI LLP**  
Chartered Accountants

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**Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of Aurionpro Solutions Limited for the quarter and nine months ended 31/12/2022, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors  
Aurionpro Solutions Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Aurionpro Solutions Limited (the 'Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group'), and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter and nine months ended 31/12/2022 (the 'Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (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 the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 from material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.  
We also performed procedures in accordance with the SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29/03/2019 issued by the SEBI under Regulation 33(8) of the Regulations, to the extent applicable.
4. The Statement includes the results of the entities as given in the **Annexure – 1** to this report.
5. Based on our review conducted and procedure performed as stated in paragraph 3 above, based on the consideration of the review reports of other auditors referred to in paragraph 6 below, and unaudited financial results referred in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standards specified under Section 133 of the Act, as amended, read with relevant rules issued there-under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial results of subsidiaries included in the unaudited consolidated financial results, whose financial results reflect total revenues of Rs. 4,585.94 lakhs and 14,679.22 lakhs, total net profit/(loss) after tax of Rs. 1723.18 lakhs and 4,412.07 lakhs and total comprehensive income of Rs. 1815.79 lakhs and 4,574.02 lakhs for the quarter ended 31/12/2022 and nine months ended 31/12/2022, respectively, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net profit/(loss) after tax of Rs. 123.43 lakhs and 756.55 lakhs and total comprehensive income of Rs.128.88 lakhs and 772.40 lakhs for the quarter ended 31/12/2022 and nine months ended 31/12/2022, as considered in the unaudited consolidated financial results, in respect of a joint venture, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors, whose reports have been furnished to us by the Holding Company's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.



Page 1 of 3

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Chokshi & Chokshi LLP is a Limited Liability Partnership with LLP Registration No. AAC-8909  
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Tel.: +91-22-2383 6900 ; Fax : +91-22-2383 6901 ; Web: www.chokshianandchokshi.com  
E-mail: contact@chokshianandchokshi.in

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**CHOKSHI & CHOKSHI LLP**  
Chartered Accountants

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Of the subsidiaries referred to above, in respect of certain subsidiaries, their financial results have been prepared in accordance with accounting principles generally accepted in the respective countries of incorporation and the Holding Company's Management has converted these financial results from accounting principles generally accepted in the respective countries to accounting principles generally accepted in India.

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

7. The accompanying unaudited consolidated financial results include the financial results of certain subsidiaries which have not been reviewed by the auditors, whose financial results reflect total revenues of Rs. 2,666.20 lakhs and 6,402.91 lakhs, total net profit/(loss) after tax of Rs.622.45 lakhs and 1,496.46 lakhs and total comprehensive income of Rs. 612.01 lakhs and 1,478.07 lakhs for the quarter ended 31/12/2022 and nine months ended 31/12/2022, respectively, as considered in the unaudited consolidated financial results. Of the subsidiaries referred to above, in respect of certain subsidiaries, their financial results have been prepared in accordance with accounting principles generally accepted in the respective countries of incorporation and the Holding Company's Management has converted these financial results from accounting principles generally accepted in the respective countries to accounting principles generally accepted in India. These financial results have been presented solely based on information compiled by the Holding Company's Management and approved by the Board of Directors. According to the information and explanations given to us by the Holding Company's Management, these financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.

For CHOKSHI & CHOKSHI LLP  
Chartered Accountants  
FRN - 101872W /W100045



  
Vineet Saxena  
Partner  
M. No. 100770  
UDIN - 23100770BGXLF4879

Place: Navi Mumbai  
Date: 24/01/2023

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**CHOKSHI & CHOKSHI LLP**  
Chartered Accountants

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**Annexure – I to the Independent Auditor’s Review Report on the Unaudited Consolidated Financial Results for the quarter and nine months ended 31/12/2022**

The aforesaid Unaudited Consolidated Financial Results include results of the following entities as per the details provided by the Holding Company’s Management:

**Subsidiaries:**

1. Aurofidel Outsourcing Ltd., India
2. PT Aurionpro Solutions., Indonesia
3. Aurionpro Solutions Pte. Ltd., Singapore
4. Intellvisions Solutions Private Ltd, India
5. Aurionpro Payment Solutions Pvt.Ltd
6. Aurionpro Transits Solutions Private Ltd.
7. Aurionpro Payment Solutions Pte.Ltd, Singapore
8. SC Soft Technologies Pvt. Limited
9. Spike INC
10. Aurionpro Solutions PLC., United Kingdom
11. Aurionpro Solutions PTY Ltd., Australia
12. Integro Technologies Pte. Ltd., Singapore
13. Integro Technologies SDN. BHD Malaysia
14. Integro Technologies Co. Ltd., Thailand
15. Aurionpro Market Systems Pte. LimitedSingapore
16. Integro Technologies (Vietnam) LimitedLiability Company
17. Integrosys Corporation Philippines
18. SC Soft Pte. Ltd., Singapore
19. Shenzhen SC Trading Co. Ltd.
20. SC Soft SDN BHD, Malaysia
21. ExtraBox Pte Ltd., Singapore
22. Neo.BNK Pte Ltd
23. Aurionpro Solutions (Africa) Ltd., Kenya
24. Aurionpro Holdings Pte.Ltd
25. Aurionpro Fintech Inc
26. Aurionpro Foundation (Section 8 Company)
27. SC Soft Inc – Canada
28. Aurionpro Technology Solutions Pty Ltd, Australia
29. Toshi Automatic Systems Pvt.Ltd (with effect from 04/09/2022 and Associate till 03/09/2022)
30. Hello Patients Solutions Inc

**Joint Venture:**

31. Intellvisions Software LLC., UAE





**Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2022**

							(Rs.in lakhs)
Sr No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from Operations	11,107.57	9,111.44	7,841.95	28,605.70	20,462.52	28,987.72
	(b) Other Income	90.72	670.74	49.91	810.70	218.39	323.91
	<b>(c) Total Income [ (a) + (b) ]</b>	<b>11,198.29</b>	<b>9,782.18</b>	<b>7,891.86</b>	<b>29,416.40</b>	<b>20,680.91</b>	<b>29,311.63</b>
<b>2</b>	<b>Expenses</b>						
	(a) Software,Hardware and Other Material Cost	5,301.03	4,353.82	3,663.48	13,284.38	8,575.56	12,616.56
	(b) Change in Inventories of Raw Materials, Finished Goods and Stock-in-Trade	(190.58)	(137.19)	(100.33)	(333.80)	461.66	276.22
	(c) Employee Benefits Expense	3,498.39	3,332.54	2,420.81	9,923.33	6,878.95	9,555.87
	(d) Finance Costs	271.31	192.85	123.79	593.92	501.97	644.52
	(e) Depreciation and Amortisation Expense	251.97	289.07	245.90	780.16	741.22	984.99
	(f) Other Expenses	776.79	761.23	420.89	2,130.56	1,044.38	1,691.59
	<b>(g) Total Expenses [ (a) to (f) ]</b>	<b>9,908.91</b>	<b>8,792.32</b>	<b>6,774.54</b>	<b>26,378.55</b>	<b>18,203.74</b>	<b>25,769.75</b>
<b>3</b>	<b>Profit before Exceptional Items and Tax [1 (c) - 2 (g)]</b>	<b>1,289.38</b>	<b>989.86</b>	<b>1,117.32</b>	<b>3,037.85</b>	<b>2,477.17</b>	<b>3,541.88</b>
<b>4</b>	Exceptional Items	-	-	-	-	-	-
<b>5</b>	<b>Profit before Tax [ 3-4 ]</b>	<b>1,289.38</b>	<b>989.86</b>	<b>1,117.32</b>	<b>3,037.85</b>	<b>2,477.17</b>	<b>3,541.88</b>
<b>6</b>	<b>Tax Expenses</b>						
	(a) Current Tax	296.55	126.51	287.43	632.17	607.02	885.77
	(b) Deferred Tax Charge/ (Credit)	62.82	(36.07)	(2.35)	(6.08)	(11.54)	18.55
<b>7</b>	<b>Profit after Tax [ 5 - 6 ]</b>	<b>930.01</b>	<b>899.42</b>	<b>832.24</b>	<b>2,411.76</b>	<b>1,881.69</b>	<b>2,637.56</b>
<b>8</b>	Other Comprehensive Income (net of tax)	(7.23)	(9.46)	22.19	(69.59)	(46.97)	(83.70)
<b>9</b>	<b>Total Comprehensive Income [ 7+8 ]</b>	<b>922.78</b>	<b>889.96</b>	<b>854.43</b>	<b>2,342.17</b>	<b>1,834.72</b>	<b>2,553.86</b>
<b>10</b>	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	<b>2,280.02</b>	<b>2,280.02</b>	<b>2,280.02</b>	<b>2,280.02</b>	<b>2,280.02</b>	<b>2,280.02</b>
<b>11</b>	Other Equity (Excluding Revaluation Reserve)						<b>21,664.61</b>
<b>12</b>	<b>Earnings per equity share*</b>						
	-Basic and Diluted EPS (Rs.)	4.08	3.94	3.65	10.58	8.25	11.57

\* Earnings per equity share for the quarter and nine months ended are not annulised.

See accompanying notes to the financial results



## Notes to the Standalone Financial Results:

1. Other Expenses include foreign exchange (gain)/loss of INR (54.37) lakhs and INR 33.53 Lakhs for the quarter and nine months ended 31/12/2022 respectively and Other income include foreign exchange (gain)/loss of INR (9.58) lakhs and INR (15.39) Lakhs for quarter and nine months ended 31/12/2021 respectively.
2. Software development and other related expenses include purchase of material and license of INR 2,876.01 Lakhs and INR 8,393.57 Lakhs for the quarter and nine months ended 31/12/2022 respectively. (quarter and nine months ended 31/12/2021: INR 2,194.63 Lakhs and INR 6,139.84 Lakhs respectively).
3. As required under Ind AS 115 "Revenue from Contracts with Customers", unbilled revenue is accounted on estimate basis in respect of contracts where the contractual right to consideration is based on completion of contractual milestones as confirmed by the technical team.
4. The Board of Directors at their meeting held on 18/05/2022 had proposed dividend of INR.2.5/- per equity share for the year ended 31/03/2022 which was approved by the shareholders at the Annual General Meeting held on 26/09/2022 and has been paid during the previous quarter.
5. In order to support its wholly owned subsidiary (WOS) Aurionpro Payment Solutions Pvt. Ltd. to set up operations, ramp up the necessary infrastructure and also to meet the specific criteria of Net Worth as required by RBI from time to time, during the quarter, the Company has made further investment and subscribed to 50,00,000 compulsory Convertible Preference Shares of the face value of INR.10/- each amounting to INR 500 lakhs after obtaining approval of the Investment Committee of the Board on 25/10/2022 and the Board on 31/10/2022.
6. The Company had participated in a Tender/RFP issued by a State Transport Entity (STE) during July 2021 for the implementation of "IOT based integrated bus ticketing system". STE issued letter of award dated 20.10.2021 in the name of Aurionpro Solutions Ltd. Pursuant to the requirement for execution of the project, the Company had formed a SPV namely, Aurionpro Transit Solutions Private Limited in India with two other consortium partners. As per the terms of the RFP, all hardware and software licences (assets) procured for the project would be in the name of bidder, but the ownership of the same will lie with STE and at the project closure, the same shall be transferred to STE. Accordingly, the company has procured the assets for the project and has accounted these assets in its books of account based on internal approval and charged depreciation on the same. For implementation of the project, SPV and the company have entered into a MOU, whereby the company shall provide necessary services and infrastructure to SPV. As per this MOU, the company is charging composite management and service fees for the same to the SPV.
7. The segment information, pursuant to the requirement of Ind AS 108 Operating Segments, is given as part of the consolidated financial results.
8. The Company has examined the possible effects that may arise from the COVID pandemic on the carrying amounts of assets. The extent to which COVID pandemic will impact the Company, if any, depends on future spread of the virus and related developments, which are uncertain at this point of time. In preparing the financial results, the Company's management is of the view that there is no material impact of the pandemic on its operations for the quarter and nine months ended 31/12/2022.
9. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial statements in the period in which the Code becomes effective and the related rules are published.



10. The figures for the earlier periods have been regrouped / reclassified wherever necessary to make them comparable with those of the current period.
11. The Statutory Auditors of the Company have conducted limited review of the standalone financial results for the quarter and nine months ended 31/12/2022 pursuant to the requirement of Regulation 33 of the SEBI(LODR) Regulations, 2015.
12. The standalone financial results for the quarter and nine months ended 31/12/2022 have been extracted from the unaudited standalone financial statements prepared in accordance with the Indian Accounting Standards(Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. These standalone financial results have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 24/01/2023.

**Place: Navi Mumbai**  
**Date: 24/01/2023**

**For Aurionpro Solutions Limited**



**Amit Sheth**  
**Co- Chairman and Director**

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# CHOKSHI & CHOKSHI LLP

Chartered Accountants

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**Independent Auditor's Review Report on the Unaudited Standalone Financial Results of Aurionpro Solutions Limited for the quarter and nine months ended 31/12/2022, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To

The Board of Directors

Aurionpro Solutions Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Aurionpro Solutions Limited (the 'Company') for the quarter and nine months ended 31/12/2022 (the 'Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (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 the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 from material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedure performed as stated in paragraph 3 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 recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act, as amended, read with relevant rules issued there-under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CHOKSHI & CHOKSHI LLP

Chartered Accountants

FRN - 101872W /W100045



  
Vineet Saxena

Partner

M. No. 100770

UDIN - 23100770BGXLC2316

Place: Navi Mumbai

Date: 24/01/2023

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Chokshi & Chokshi LLP is a Limited Liability Partnership with LLP Registration No. AAC-8909

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