Aurionpro Solutions Limited

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2013

				Quarter ended		Half yea	Year ended	
Sr. No.		Particulars	30 September 2013	30 June 2013	30 September 2012	30 September 2013	30 September 2012	31 March 2013
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1		Income from operations						
	(a)	Net sales / income from operations	5,255.78	5,035.40	4,654.19	10,291.19	9,138.39	19,466.0
	(b)	Other operating income				*	-	-
		Total income from operations	5,255.78	5,035.40	4,654.19	10,291.19	9,138.39	19,466.0
2		Expenses						
	(a)	Software development and related expenses	2,588.57	3,267.28	1,938.66	5,855.85	4,807.94	9,798.2
	(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	621.47	-		621.47	(21.57)	(269.8
	(c)	Employee benefits expense	1,574.55	1,343.18	1,220.42	2,917.73	2,398.82	5,292.8
	(d)	Depreciation and amortisation expense (refer note 11 below)	121.00	227.69	365.12	348.69	722.63	1,234.0
	(e)	Other expenses	595.15	512.54	427.70	1,107.69	742.70	1,997.4
	` ′	Total expenses	5,500.74	5,350.69	3,951.90	10,851.43	8,710.52	18,052.7
3		(Loss) / profit from operations before other income ,finance costs and exceptional items (1-2)	(244.94)	(315.29)	702.29	(560.24)	427.87	1,413.3
4		Other income	1,358.69	940.55	(100.53)	2,299.24	685.23	1,145.7
5		Profit from ordinary activities before finance costs and exceptional items (3+4)	1,113.75	625.26	601.76	1,739.00	.1,113.10	2,559.0
6	7EX	Finance costs	261.32	274.35	287.51	535.67	545.70	1,177.7
7	U)	Profit from ordinary activities after finance costs but before exceptional items (5-6)	852.43	350.91	314.25	1,203.33	567.40	1,381.2
8		Exceptional items	-	-			-	-
9		Profit from ordinary activities before tax (7+8)	852.43	350.91	314.25	1,203.33	567.40	1.381.2
10		Tax expenses	163.15	30.43	10.72	193.58	21.48	190.1
11		Net profit from ordinary activities after tax (9-10)	689.28	320.48	303.53	1,009.75	545.92	1,191.0
12		Extraordinary items (net of tax expenses)	-	-	-	4	,-	-
13		Net profit for the period (11-12)	689.28	320.48	303.53	1,009.75	545.92	1,191.0
14		Paid-up equity share capital (Face value of Rs 10 each)	1,796.82	1,706.82	1,593.54	1,796.82	1,593.54	1,681.0
15		Reserves excluding revaluation reserves		-	_	*	-	25,325.2
16		Earning per share (EPS) (of Rs 10 each) (not annualized) (Rs)						
		Before extraordinary items						
		Basic (in Rs.)	3.93	1.85	1.91	5.86	3.43	7.2
		Diluted (in Rs.)	3.93	1.85	1.91	5.86	3.43	7.2
		After extraordinary items						
.		Basic (in Rs.)	3.93	1.85	1.91	5.86	3.43	7,2
		Diluted (in Rs.)	3.93	1.85	1.91	5.86	3.43	7.2
	reactive in the superprise	See accompanying notes to the financial results					1	L

PART-II Select Information for the guarter ended 30th September 201	
	3

A		PARTICULARS OF SHAREHOLDING						
1		Public shareholding						
	ZEA	Number of shares	11,741,695	11,298,695	10,671,024	11,741,695	10,6, ,,024	11,146,424
	MUZ	Percentage of shareholding	65.34%	66.20%	66.96%	65.34%	66.96%	66.31%
2		Promoter's and promoter group shareholding						
		a) Płedged/Encumbered - Number of shares	4,974,000	4,914,000	3,673,000	4,974,000	3,673,000	3,489,000
		Percentage of shares (as a % of the total shareholding of promoter and promoter group)	79.88%	85.17%	69.77%	79.88%	69.77%	61.60%
		Percentage of shares (as a % of the total share capital of the company)	27.68%	28.79%	23.05%	27.68%	23.05%	20,75%
		b) Non-encumbered - Number of Shares	1,252,503	855,503	1,591,403	1,252,503	1,591,403	2,175,003
		Percentage of shares (as a % of the total shareholding of promoter and promoter group)	20.12%	14.83%	30.23%	20.12%	30.23%	38.40%
Ovinskrikenhenhtein		Percentage of shares (as a % of the total share capital of the company)	6.97%	5.01%	9,99%	6,97%	9.99%	12.94%

	Particulars	Quarter ended 30 September 2013	
В	Investor Complaints Pending at the beginning of the quarter Received during the quarter Disposed off during the quarter Remaining unresolved at the end of the quarter	Nii Nii NA Nii	

R & CO. 1st Floor, Lodha Excelus, pollo Millis Compound, N. M. Joshi Marg, Mahalakahmi, Mumbal-400 011. India.



Notes to the financial results: 1. Statement of Assets and Liabilities:

(Rs.in Lakhs)

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i .		As at	As at
	Particulars	30 September	31 March
		2013	2013
		Unaudited	Audited
I. EQU	JITY AND LIABILITIES		
1 Sha	reholders' funds		
(a)	Share capital	1,796.82	1,681.04
(b)	Reserves and surplus	27,623.21	25,325.24
(c)	Share application for equity warrants	1,136.25	1,316.25
(d)	Equity share suspense	, And	40.00
	Total shareholders' funds	30,556.28	28,362.53
2 Nor	n-current liabilities		
(a)	Long-term borrowings	696.13	2,250.25
(b)	Deferred tax liabilities (net)	394.00	441.42
(c)	Other Long-term liabilities		-
(d)	Long-term provisions	171.10	72.21
	Total Non-current liabilities	1,261.23	2,763.88
3 Curi	rent liabilities		
(a)	Short-term borrowings	5,129.09	4,908.63
(b)	Trade payables	3,418.38	1,483.04
(c)	Other current liabilities	3,761.96	1,963.85
(d)	Short-term provisions	277.40	360.16
	Total Current liabilities	12,586.83	8,715.68
тот	TAL EQUITY AND LIABILITIES	44,404.34	39,842.09
II. ASS	ETS		
Non	n-current assets		
1 (a)	Fixed assets	2,311.33	2,616.25
(b)	Non-current investments	16,792.80	17,355.70
(c)	Long-term loans and advances	14,959.09	10,835.03
(d)	Other non-current assets	48.53	20.80
	Total Non-current assets	34,111.75	30,827.78
2 Curi	rent assets	has thailpas Subspaces and an activities in a subspace of the	mmentation and accommission to accommission are accommission and accommission accommission and accommission and accommission accommission and accommission accommission accommission accommission accommission and accommission accommission and accommission accommissio
(a)	Inventories	156.37	777.83
(b)	Trade receivables	8,738.06	7,331.41
(c)	Cash and bank balances	474.10	654.04
(d)	Short-term loans and advances	924.06	251.03
	Total Current assets	10,292.59	9,014.31
тот	TAL ASSETS	44,404.34	39,842.09
	SOLUTION	R.8	
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1st Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalakshmi, Mumbai 460 011. India.



- 2. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 30 October 2013. The Statutory Auditors of the Company performed a review of these financial results 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".
- 3. The Company is an integrated business unit which addresses the software development and system integration vertical. This, in context of Accounting Standard 17 (AS 17) on Segmental Reporting, is considered to constitute one single primary segment.
- 4. Other income includes foreign exchange gain of Rs 582 Lakhs for the quarter ended 30 September 2013 (30 September 2012 quarter ended Rs 224.87 Lakhs).
- 5. During the quarter, provision for income-tax has been made after utilizing MAT credit of Rs 171 Lakhs (30 September 2012 quarter ended Rs 82 Lakhs).
- 6. At the 16th Annual General Meeting of the Company held on 20 September 2013, dividend of Rs 1.25 per equity share of Rs 10 each was declared and the same has been paid subsequently.
- 7. The statutory auditor of the Company M/s. Chokshi & Chokshi, Chartered Accountants, expressed their unwillingness to be re-appointed as auditors of the Company and thereafter the shareholders of the Company, appointed B S R & Co., Chartered Accountants, as statutory auditors of the Company for the current financial year at the 16th Annual General Meeting of the Company held on 20 September 2013.
- 8. During the quarter, the Company has received approval from Ministry of Finance, Department of Economic Affairs dated 9 September 2013, in respect of 219,709 equity shares to be allotted for consideration other than cash for acquisition of two companies by Aurionpro Solutions Inc., USA (wholly owned subsidiary). Out of 219,709 equity shares, Company has allotted 100,000 equity shares vide Board Resolution dated 23 September 2013.
- 9. During the quarter ended 30 June 2013, the Company has entered into Business Purchase Agreement dated 29 June 2013 with Cameroon Tech Intressenter AB for sale of one of its subsidiary, E2E Infotech Ltd. for a consideration of USD 3,283,910. The completion of the agreement was subject to satisfaction of certain completion conditions, which were fulfilled on 1 July 2013 and the consideration have been received in tranches during the quarter ended 30 September 2013. Gain recognised during the quarter on sale of this investment is Rs 681.75 Lakhs.
- 10. During the quarter, the Company has entered in to Share Purchase Agreement dated 1 August 2013 with E2E Infotech Ltd., and diluted its entire stake in Aurionpro Solutions (Hong Kong) Ltd for a consideration of USD 3,196. The Company has received the said consideration on 28 August 2013. Gain recognised during the quarter on sale of this investment is Rs 1.94 Lakhs.
- 11. During the quarter, depreciation/ amortisation is reversed amounting to Rs 95.60 Lakhs due to excess charge in the previous quarters.







- 12. Pursuant to High Court Order dated 18 April 2013 on amalgamation of Seeinfobiz Private Limited with Aurionpro Solutions Limited and vide Board Resolution dated 27 August 2013, the Company has allotted 400,000 equity shares of Rs 10 each to the equity shareholders of merged company, Seeinfobiz Private Limited.
- 13. Pursuant to conversion of warrants, the Company has allotted 400,000 equity shares to one of the Promoters and Non-Executive Director on 18 July 2013. The proceeds of Rs 720 Lakhs from the aforesaid allotment have been utilized by the Company as per the object stated in the explanatory statement to the notice calling for the general meeting for considering preferential issue. There are no variations between projected and actual utilization of funds.
- 14. Figures for the previous periods / year have been regrouped / reclassified wherever necessary to make them comparable with those of the current quarter.

For Aurionpro Solutions Limited

Amit Sheth

Managing Director

Place: Mumbai

Date: 30 October 2013



1st Floor,
Lodha Excelus,
Apollo Mills Compound,
N. M. Joshi Marg,
Manhatakshmi,
Mumbal-400 011.
India,

Aurionpro Solutions Limited

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2013

			Quarter ended			Half yea	Year ended	
Sr. lo.		Particulars	30 September 2013	30 June 2013	30 September 2012	30 September 2013	30 September 2012	31 March 201
	-		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1		Income from Operations						************
.	(a)	Net sales / income from operations	16,170.36	15,373.72	14,047.54	31,544.08	27,298.87	56,864.
	(b)	Other operating income	~	-		y-		
		Total income from operations	16,170.36	15,373.72	14,047.54	31,544.08	27,298.87	56,864.
2		Expenses						
٠. ا	(a)	Software development and related expenses	5,320.05	5,542.53	4,857.14	10,862.58	8,284.11	17,722
	(b)	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	621.47	4		621.47	(21.57)	(269.
	(c)	Employee benefits expense	6,688.57	6,438.33	6,059.86	13,126.90	12,065.75	24,960
	(d)	Depreciation and amortisation expense	736.65	815.37	1,065.74	1,552.02	2,023.90	3,226.
	(e)	Other expenses	1,840.25	1,708.17	873.76	3,548.41	2,798.4	6,677.
		Total expenses	15,206.98	14,504.40	12,856.50	29,711.38	25,150.60	52,317
3		Profit from operations before other income ,finance costs and exceptional items (1-2)	963,37	869.32	1,191.04	1,832.70	2,148.27	4,546
		Other income	1,326.54	1,124.19	455.35	2,450.73	1,007.46	1,351
		Profit from ordinary activities before finance costs and exceptional items (3+4)	2,289.91	1,993.51	1,646.39	4,283.42	3,155.73	5.898
5		Finance costs	389.86	336.57	422.52	726.44	726.03	1,685
		Profit from ordinary activities after finance costs but before exceptional items (5-6)						.,,,,,,,
7.			1,900.05	1,656.94	1,223.87	3,556.99	2,429.70	4,213.
3	414	Exceptional items	-		-		_	
	V.J	Profit from ordinary activities before tax (7+8)	1,900.05	1,656.94	1,223.87	3,556.99	2,429.70	4,213.
Ó		Tax expenses	222.78	91.53	43.59	314.31	147.54	(371.
1		Net Profit from ordinary activities after tax (9-10)	1,677.27	1,565.41	1,180.28	3,242.68	2,282.16	4,585.
2		Extraordinary Items (net of tax expenses)	_		,			.,
3		Net Profit for the period (11-12)	1,677.27	1,565,41	1,180,28	3,242.68	2,282.16	4,585.
4	1 1	Minority interest	23.88	(2.29)	(3.74)	21.59	(7.37)	2.
5	1.0	Net Profit for the period after minority interest (13-14)	1,653.39	1,567.69	1,184.02	3,221.08	2,289.53	4,582.
6	1 1	Paid up equity share capital (Face value of Rs 10 each)	1,796.82	1,706.82	1,593.54	1,796.82	1,593.54	1.681.
7		Reserves excluding revaluation reserves	-,	.,	.,000.0	1,700.02	1,000.04	44,182.
8		Earning per share (EPS) (of Rs 10 each) (not annualized) (Rs)						44,102.
		Before extraordinary items						
.		Basic (in Rs.)	9.56	9.03	7.48	18.73	14.37	. 28.
		Diluted (in Rs.)	9.56	9.03	7.48	18.73	14.37	28.
1		After extraordinary items	4.00	5.00	7.70	10.75	14.57	20.
		Basic (in Rs.)	9.56	9.03	7.48	18.73	14.37	28.
		Diluted (in Rs.)	9.56	9.03	7.48	18.73	14.37	
	لسنست	L. Commission of the commissio	9.00	9.03	1.48	10.73	14.37	28.

PART	-II Sele	ct Information for the quarter ended 30 September 2013	inglemianasusasusasusasusasusasusasusasusasusas		**************************************			
Α		PARTICULARS OF SHAREHOLDING						
1		Public shareholding						
		Number of shares	11,741,695	11,298,695	10,671,024	11,741,695	10,671,024	11,146,424
	4000	Percentage of shareholding	65.34%	66.20%	66.96%	65.34%	66.96%	66.31%
2	U	Promoters and promoter group Shareholding			***************************************			
		a) Pledged/Encumbered - Number of shares	4,974,000	4,914,000	3,673,000	4,974,000	3,673,011	3,489,000
		Percentage of shares (as a % of the total shareholding of promoter and promoter group)	79.88%	85.17%	69.77%	79.88%	69.77%	61.60%
		Percentage of shares (as a % of the total share capital of the company)	27.68%	28.79%	23.05%	27.68%	23.05%	20.75%
		b) Non-encumbered - Number of Shares	1,252,503	855,503	1,591,403	1,252,503	1,591,403	2,175,003
		Percentage of shares (as a % of the total shareholding of promoter and promoter group)	20.12%	14.83%	30.23%	20.12%	30.23%	38.40%
		Percentage of shares (as a % of the total share capital of the company)	6.97%	5.01%	9.99%	6.97%	9.99%	12.94%

	Particulars	Quarter ended 30 September 2013
В	Investor Complaints Pending at the beginning of the quarter Received during the quarter Disposed off during the quarter Remaining unresolved at the end of the quarter	Nil Nii NA Nil



aurionpro Notes to the Consolidated financial results:

1. Statement of Assets and Liabilities:

(Rs.in Lakhs)

		1113111 1111113)
	As at 30	As at 31
Particulars	September 2013	March 2013
	Unaudited	Audited
I. EQUITY AND LIABILITIES		
	·	
1 Shareholders' funds		
(a) Share capital	1,796.82	1,681.04
(b) Reserves and surplus	49,068.83	44,182.35
(c) Share Application for Equity warrants	1,136.25	1,316.25
(d) Equity Share Suspense		40.00
Total Shareholders' Funds	52,001.90	47,219.64
2 Share application money pending allotment		
3 Minority interest	49.57	22.89
Siminority interest	49.57	22.03
4 Non-current liabilities		
	4,418.33	5,445.87
(a) Long-term borrowings	4,418.33	487.50
(b) Deferred tax liabilities (net)	450.75	467.30
(c) Other Long term liabilities	101.24	02.45
(d) Long-term provisions	181.34	82.45
Total Non-current liabilities	5,036.42	6,015.82
5 Current liabilities		
(a) Short-term borrowings	9,170.99	8,252.21
(b) Trade payables	7,321.16	5,192.05
(c) Other current liabilities	8,264.32	5,918.00
(d) Short-term provisions	817.62	989.81
Total Current liabilities	25,574.09	20,352.07
TOTAL LIABILITIES	82,661.97	73,610.41
II. ASSETS		73,020.72
Non-current assets		
1 (a) Fixed assets	29,849.17	27,517.73
(b) Goodwill on Consolidation	7,760.48	8,916.67
(c) Non-current investments	193.86	30.53
(d) Long-term loans and advances	11,138.63	8,512.20
(e) Other non-current assets	48.53	20.80
(f) Deferred Tax Assets(net)	1,134.21	918.91
Total Non-current assets	50,124.88	45,916.84
2 Current assets		
(a) Inventories	156.37	777.83
(b) Trade receivables	21,926.77	19,374.38
(c) Cash and cash equivalents	1,392.73	1,399.54
(d) Short-term loans and advances	9,061.22	6,141.82
Total Comment of the	32,537.09	27,693.57
TOTAL ASSETS SOLUM	82,661.97	73,610.41
TOTAL ASSETS	O.C., OOL. 37	7.010.000
1 1 MINROXX		1

aurionpro The above results have been reviewed & recommended by the Audit Committee of the Board and thereafter approved and taken on record by the Board of Directors at their respective meetings held on 30th October, 2013 in terms of Clause 41 of the Equity Listing Agreement.

- 3. The Company has opted to publish only consolidated financial results. The standalone results of the Company will be available on the Company's website, www.aurionpro.com.
- 4. Other Income includes Foreign Exchange Gain / (Loss) of Rs.560.53 Lacs for the quarter ended 30th September, 2013 (Corresponding previous quarter amount being (Rs.325.06) Lacs).
- 5. The Company has consolidated financial results of all its subsidiary companies as per Accounting Standard 21 - 'Consolidated Financial Statements' issued by the Institute of Chartered Accountants of India.
- 6. At the 16th Annual General Meeting of the Company held on 20 September 2013, dividend of Rs 1.25 per equity share of Rs 10 each was declared and the same has been paid subsequently.
- 7. The statutory auditor of the Company M/s. Chokshi, Chartered Accountants, expressed their unwillingness to be re-appointed as auditors of the Company and thereafter the shareholders of the Company, appointed B S R & Co., Chartered Accountants, as statutory auditors of the Company for the current financial year at the 16th Annual General Meeting of the Company held on 20 September 2013.
- 8. During the quarter, Company has received approval from Ministry of Finance, Department of Economic Affairs dated 09th September, 2013, in respect of 2,19,709 equity shares to be allotted for consideration other than cash for acquisition of two companies by Aurionpro Inc., USA (Wholly Owned Subsidiary). Out of 2,19,709 equity shares, Company has allotted 1,00,000 equity shares vide Board Resolution dated 23rd September, 2013.
- 9. Pursuant to High Court Order dated 18 April 2013 on amalgamation of Seeinfobiz Private Limited with Aurionpro Solutions Limited and vide Board Resolution dated 27 August 2013, the Company has allotted 400,000 equity shares of Rs 10 each to the equity shareholders of merged company, Seeinfobiz Private Limited.
- 10. Pursuant to conversion of warrants, the Company has allotted 4,00,000 Equity Shares to one of the Promoter & Non-Executive Director on 18th July, 2013. The proceeds of Rs.720 Lacs from the aforesaid allotment have been utilized by the Company as per the object stated in the explanatory statement to the notice calling for the general meeting for considering preferential issue. There are no variations between projected and actual utilization of funds.
- II. During the quarter ended 30 June 2013, the Company has entered into Business Purchase Agreement dated 29 June 2013 with Cameroon Tech Intressenter AB for sale of one of its subsidiary, E2E Infotech Ltd. for a consideration of USD 3,283,910. The completion of the agreement was subject to satisfaction of certain completion conditions, which were fulfilled on 1 July 2013 and the consideration have been received in tranches during the quarter ended 30 September 2013. Gain recognised during the quarter on sale of this investment is Rs 681.75 Lakhs.





- 12. During the quarter, the Company has entered in to Share Purchase Agreement dated 1 August 2013 with E2E Infotech Ltd., and diluted its entire stake in Aurionpro Solutions (Hong Kong) Ltd for a consideration of USD 3,196. The Company has received the said consideration on 28 August 2013. Gain recognised during the quarter on sale of this investment is Rs 1.94 Lakhs.
- 13. The Company's standalone turnover is Rs. 5255.78 Lacs, profit before tax is Rs.852.43 Lacs and profit after tax is Rs. 689.28 Lacs for the quarter ended 30^{th} September, 2013 respectively.
- 14. Figures for previous period / year have been regrouped / reclassified, wherever necessary to make them comparable with those of the current quarter.

For and on behalf of the Board

Amit Sheth

Managing Director

Place: Mumbai

Date: 30th October, 2013