

13th February, 2017

To,
Deptt. of Corporate Services- Listing
Bombay Stock Exchange Limited
1st Floor, Rotunda Building,
Dalal Street,
Mumbai - 400001

**SUB: UN-AUDITED (STANDALONE & CONSOLIDATED) FINANCIAL RESULTS FOR THE
THIRD QUARTER/ NINE MONTHS ENDED 31ST DECEMBER, 2016 ALONG WITH
LIMITED REVIEW REPORT.**

Respected Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed herewith Un-Audited (Standalone & Consolidated) Financial Results for the third quarter / nine months ended 31st December, 2016, along with Limited Review Report thereon received from M/s. Chokshi & Chokshi., LLP, Statutory Auditors of the Company.

For Aurionpro Solutions Limited


Ninad Kelkar
Company Secretary



Aurionpro Solutions Limited

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31 December 2016

Sr. No.	Particulars	Quarter ended			Nine months ended		(Rs.in Lakhs)
		31 December 2016	30 September 2016	31 December 2015	31 December 2016	31 December 2015	Year ended 31 March 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales / income from operations	4,337.09	7,223.60	4,041.97	15,284.26	12,011.66	16,017.75
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations	4,337.09	7,223.60	4,041.97	15,284.26	12,011.66	16,017.75
2	Expenses						
	(a) Software development and related expenses	1,241.79	3,326.70	656.27	5,102.07	2,068.77	3,189.22
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(111.04)	10.40	(43.23)	(59.23)	17.18	(53.55)
	(c) Employee benefits expense	2,103.30	2,091.57	1,820.08	6,137.23	5,699.94	7,399.63
	(d) Depreciation and amortisation expense	337.68	329.06	231.81	968.24	659.38	929.15
	(e) Other expenses	592.82	660.05	768.48	1,918.18	2,343.94	3,231.61
	Total expenses	4,164.55	6,417.78	3,433.41	14,066.49	10,789.21	14,696.06
3	Profit from operations before other income, finance costs and exceptional items (1-2)	172.54	805.82	608.56	1,217.77	1,222.45	1,321.69
4	Other income	507.15	41.06	241.04	939.89	1,356.11	1,572.45
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	679.69	846.88	849.60	2,157.66	2,578.56	2,894.14
6	Finance costs	222.50	270.63	168.36	706.22	569.96	925.35
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	457.19	576.25	681.24	1,451.44	2,008.60	1,968.79
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	457.19	576.25	681.24	1,451.44	2,008.60	1,968.79
10	Tax expenses	114.90	152.00	135.76	413.02	554.55	740.19
11	Net profit from ordinary activities after tax (9-10)	342.29	424.25	545.48	1,038.42	1,454.05	1,228.60
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net profit for the period (11-12)	342.29	424.25	545.48	1,038.42	1,454.05	1,228.60
14	Paid up equity share capital (Face value of Rs 10 each)	2,195.03	2,195.03	2,195.03	2,195.03	2,195.03	2,195.03
15	Reserves excluding revaluation reserves	-	-	-	-	-	39,210.73
16	Earning per share (EPS) (of Rs 10 each) (not annualized) (Rs)						
	Before extraordinary items						
	Basic (in Rs.)	1.56	1.93	2.54	4.73	7.13	5.90
	Diluted (in Rs.)	1.56	1.93	2.54	4.73	7.13	5.90
	After extraordinary items						
	Basic (in Rs.)	1.56	1.93	2.54	4.73	7.13	5.90
	Diluted (in Rs.)	1.56	1.93	2.54	4.73	7.13	5.90
	See accompanying notes to the financial results						



Standalone Notes: -

1. The Company has identified geographic segments as its primary segments on the basis of the location of assets. The Company's assets are predominantly located in India. Hence, no separate disclosure of segment information as per Accounting Standard (AS) 17 on "Segment Reporting" is required.
2. In terms of the provisions of section 139(8), the Company has appointed Chokshi & Chokshi LLP to fill-in the casual vacancy in the office of the Auditor, caused due to the resignation of the earlier Auditor. The aforesaid appointment is subject to the approval of the shareholders.
3. During the quarter and nine month ended 31 December 2016, the Company has recognized foreign exchange gain of Rs. 187.42 Lakhs and Rs. 183.37 Lakhs respectively (31 December 2015 quarter and nine months ended includes foreign exchange gain Rs 65.05 Lakhs Rs. 816.85 Lakhs respectively).
4. Tax expenses for the quarter and nine month ended 31 December 2016 include deferred tax credit of Rs 48.13 Lakhs and Rs 88.65 Lakhs respectively (31 December 2015 quarter and nine months ended Rs 31.67 Lakhs and Rs 234.22 respectively).
5. Software development and other related expenses include purchase of material of Rs 718.82 Lakhs and Rs 4,013.52 Lakhs respectively for the quarter and nine months ended 31 December 2016 (31 December 2015 quarter and nine month ended Rs 480.95 Lakhs and Rs 1,441.99 respectively).
6. Figures for the previous periods/year have been regrouped/reclassified wherever necessary to make them comparable with those of the current period.
7. The Statutory Auditors of the Company have conducted a limited review of the financial results for the quarter and nine months ended 31 December 2016 pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 13 February 2017.



Place: Mumbai
Date: 13 February 2017

For Aurionpro Solutions Limited

Amit Sheth
Co-Chairman & Director

Independent Auditor's Review Report on Review of Standalone Financial Results

To the Board of Directors of
Aurionpro Solutions Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Aurionpro Solutions Limited ("the Company") for the quarter and nine months ended 31/12/2016, attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The financial results for the previous periods included in the Statement were reviewed / audited earlier by the then statutory auditors of the Company whose reports have been furnished to us and have been relied upon by us for the purpose of our review of the Statement. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 13/02/2017. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 is limited primarily to inquiries of 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.
3. Based on our review conducted as referred to above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with accounting standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 05/07/2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CHOKSHI & CHOKSHI LLP
Chartered Accountants
Firm Regn. No. 101872W /W100045


Vineet Saxena
Partner
M. No. 100770
Place: Mumbai
Date : 13/02/2017



Aurionpro Solutions Limited

Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 31 December 2016

PART-I

(Rs.in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2016	30 September 2016	31 December 2015	31 December 2016	31 December 2015	31 March 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
(a)	Net sales / income from operations	14,678.82	16,548.74	18,728.05	45,421.12	52,840.72	71,042.94
(b)	Other operating income	-	-	-	-	-	-
	Total income from operations	14,678.82	16,548.74	18,728.05	45,421.12	52,840.72	71,042.94
2	Expenses						
(a)	Software development and related expenses	4,121.42	5,187.43	6,846.47	11,554.29	17,349.72	23,943.98
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	28.49	10.76	(43.24)	49.31	17.18	(53.55)
(c)	Employee benefits expense	7,278.17	7,204.16	7,652.18	23,216.81	23,071.30	30,195.66
(d)	Depreciation and amortisation expense	635.48	626.63	461.54	1,723.66	1,323.69	1,653.44
(e)	Other expenses	1,955.60	2,419.81	1,912.26	6,087.16	5,523.39	7,690.46
	Total expenses	14,019.16	15,448.79	16,829.21	42,631.23	47,285.28	63,429.99
3	Profit from operations before other income, finance costs and exceptional items (1-2)	659.66	1,099.95	1,898.84	2,789.89	5,555.44	7,612.95
4	Other income	623.80	(271.90)	134.27	676.56	897.44	924.22
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,283.46	828.05	2,033.11	3,466.45	6,452.88	8,537.17
6	Finance costs	719.39	581.13	455.88	1,858.59	1,530.23	2,307.42
	Profit from ordinary activities after finance costs but before exceptional items (5-6)	564.07	246.92	1,577.23	1,607.86	4,922.65	6,229.75
7	Exceptional items	-	-	-	2,753.10	-	-
8	Profit from ordinary activities before tax (7+8)	564.07	246.92	1,577.23	4,360.96	4,922.65	6,229.75
9	Tax expenses	143.55	(56.17)	165.82	534.72	614.99	720.73
10	Net profit from ordinary activities after tax (9-10)	420.52	303.09	1,411.41	3,826.24	4,307.66	5,509.02
11	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
12	Net profit for the period (11-12)	420.52	303.09	1,411.41	3,826.24	4,307.66	5,509.02
13	Minority interest	(186.52)	(239.95)	2.92	(385.50)	13.81	91.81
14	Net profit for the period after minority interest (13-14)	607.04	543.04	1,408.49	4,211.74	4,293.85	5,417.21
15	Paid up equity share capital (Face value of Rs 10 each)	2,176.88	2,176.88	2,176.88	2,176.88	2,176.88	2,176.88
16	Reserves excluding revaluation reserves	-	-	-	-	-	56,560.09
17	Earning per share (EPS) (of Rs 10 each) (not annualized) (Rs)						
18	Before extraordinary items						
	Basic (in Rs.)	1.93	2.49	6.58	11.70	21.12	26.44
	Diluted (in Rs.)	1.93	2.49	6.58	11.70	21.12	26.44
	After extraordinary items						
	Basic (in Rs.)	1.93	2.49	6.58	11.70	21.12	26.44
	Diluted (in Rs.)	1.93	2.49	6.58	11.70	21.12	26.44
	EPS before exceptional items after tax						
	Basic (in Rs.)	-	2.49	-	-	-	26.44
	Diluted (in Rs.)	-	2.49	-	-	-	26.44



Particulars	Quarter ended		Nine Month ended	Year ended
	31 December 2016	30 September 2016	31 December 2016	31 March 2016
	Unaudited	Unaudited	Unaudited	Audited
I) Segment Revenue				
India	4,346.09	7,229.60	15,305.26	15,890.49
USA	3,768.08	3,857.62	12,241.33	29,992.43
Middle east	2,469.50	1,897.01	6,639.14	11,996.30
Singapore	3,964.57	3,242.10	10,537.77	13,171.36
Others	1,749.65	1,933.50	5,386.90	6,601.19
Total Segment Revenue	16,297.89	18,159.83	50,110.40	77,651.77
Inter-Segment Revenue	(1,619.07)	(1,611.09)	(4,689.28)	(6,608.83)
Net Segment Revenue	14,678.82	16,548.74	45,421.12	71,042.94
II) Segment Results				
Profit or Loss before Tax and Interest from ordinary activity				
India	812.60	451.33	1,829.25	2,839.51
USA*	(778.35)	(1,327.21)	(2,185.74)	771.47
Middle east*	1,177.88	1,103.31	4,718.85	3,294.28
Singapore	56.15	823.61	1,944.23	1,628.26
Others	15.17	(222.99)	(87.04)	3.65
Total	1,283.45	828.05	6,219.55	8,537.17
Finance Costs	719.38	581.13	1,858.59	2,307.42
Total Profit before Tax from ordinary activities	564.07	246.92	4,360.96	6,229.75
III) Segment Assets				
India	24,013.91	25,544.10	24,013.91	23,931.21
USA	26,342.78	28,518.51	26,342.78	14,034.03
Middleeast	24,836.84	23,020.51	24,836.84	21,935.08
Singapore	16,309.35	14,451.56	16,309.35	13,225.83
Others	313.93	241.68	313.93	338.03
Unallocated	17,781.65	18,628.41	17,781.65	18,996.18
Total Segment Assets	109,598.46	110,404.77	109,598.46	92,460.36
IV) Segment Liabilities				
India	5,713.14	5,607.44	5,713.14	4,221.27
USA	8,057.45	9,961.61	8,057.45	5,656.85
Middle east	1,251.59	711.85	1,251.59	1,549.29
Singapore	1,711.83	380.31	1,711.83	75.87
Others	55.92	35.44	55.92	90.53
Unallocated	16,262.89	19,125.82	16,262.89	21,310.61
Total Segment Liabilities	33,052.82	35,822.47	33,052.82	32,904.42
V) Capital Employed (Segment Assets less Segment Liabilities)				
India	18,300.77	19,936.66	18,300.77	19,709.94
USA	18,285.33	18,556.90	18,285.33	8,377.18
Middle east	23,585.25	22,308.66	23,585.25	20,385.79
Singapore	14,597.51	14,071.26	14,597.51	13,149.96
Others	258.01	206.24	258.01	247.50
Unallocated	1,518.76	(497.41)	1,518.76	(2,314.43)
Total Capital Employed	76,545.63	74,582.31	76,545.63	59,555.94

* USA and Middleeast includes exceptional items of Rs. 2,083.10 lakhs and Rs. 670.00 lakhs, respectively.



Consolidated Notes: -

2. The Company has opted to publish only consolidated financial results. The standalone results of the Company will be available on the Company's website viz. www.aurionpro.com and on Stock Exchange websites viz. www.nseindia.com & www.bseindia.com.
3. In terms of the provisions of section 139(8), the Company has appointed Chokshi & Chokshi LLP to fill-in the casual vacancy in the office of the Auditor, caused due to the resignation of the earlier Auditor. The aforesaid appointment is subject to the approval of the shareholders.
4. 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.
5. During the quarter and nine months ended 31 December 2016, the Company has recognized consolidated foreign exchange gain of Rs. 446.05 Lakhs and Rs. 420.46 Lakhs respectively (31 December 2015 quarter and nine months ended foreign exchange gain of Rs 93.71 Lakhs and Rs. 806.33 Lakhs respectively).
6. The Company's standalone turnover is Rs 4,337.09 Lakhs and Rs 15,284.26 Lakhs, profit before tax is Rs 457.19 Lakhs and Rs 1,451.44 Lakhs and profit after tax is Rs 342.29 Lakhs and Rs 1,038.42 Lakhs for the quarter and nine months ended 31 December 2016, respectively.
7. Other expenses for the nine months ended 31 December 2016 include Rs. 496.12 Lakhs as additional charge towards the stock options issued to the shareholders of Spike Security in exchange of the existing stock options held by them under the previous stock compensation scheme of Spike.
8. Pursuant to Regulation 33 (3)(c) of SEBI LODR, the company has first time opted to publish reviewed consolidated results effective from the quarter ended 30 June 2016. Hence, disclosure of segment reporting for consolidated results has not been given for the corresponding quarter and nine months ended 31 December 2015.



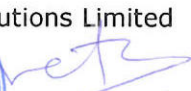
9. Figures for previous period / year have been regrouped / reclassified, wherever necessary to make them comparable with those of the current period.
10. The Statutory Auditors of the Company have conducted a limited review of the financial results for the quarter and nine months ended 31 December 2016 pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 13 February 2017.



Place: Mumbai
Date: 13 February 2017

For Aurionpro Solutions Limited




Amit Sheth
Co- Chairman & Director

Independent Auditor's Review Report on Review of Consolidated Financial Results

To the Board of Directors of
Aurionpro Solutions Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of Aurionpro Solutions Limited ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group") for the quarter and nine months ended 31/12/2016, attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The financial results for the quarter ended 30/09/2016 and year ended 31/03/2016 included in the Statement were reviewed / audited earlier by the then statutory auditors of the Company whose reports have been furnished to us and have been relied upon by us for the purpose of our review of the Statement. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 13/02/2017. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We have not reviewed the consolidated financial results for the corresponding quarter ended 31/12/2015 and nine months ended 31/12/2015 included in the Statement.
4. The Statement includes the results of the following entities:
 - a. Aurionpro Solutions Limited, the Holding Company
 - b. Aurionpro Solutions, Inc., 80% subsidiary
 - c. Aurionpro Solutions SPC, 100% subsidiary
 - d. Aurionpro Solutions Pte. Limited, 100% subsidiary
 - e. Aurionpro SCM Pte. Limited, 100% subsidiary
 - f. Auroscient Outsourcing Limited, 100% subsidiary
 - g. Aurofidel Outsourcing Limited, 100% subsidiary
 - h. PT Aurionpro Solutions, 80% subsidiary
 - i. Servopt Consulting Private Limited, 100% subsidiary
 - j. Intellvisions Solutions Private Limited, 100% subsidiary
 - k. Intellvisions Software LLC, 100% subsidiary
 - l. Intellvisions Security & Surveillance LLC, 100% subsidiary
 - m. SENA Systems Private Limited, 100% subsidiary
 - n. Aurionpro SCM, Inc., 60% subsidiary
 - o. Aurionpro Solutions PLC, 100% subsidiary
 - p. Aurionpro Holdings Pte. Limited, 100% subsidiary
 - q. Integro Technologies Pte. Limited, 100% subsidiary
 - r. Integro Technologies Company Limited, 100% subsidiary
 - s. Integro Technologies SDN BHD, 100% subsidiary
 - t. Aurionpro Solutions PTY Limited, 100% subsidiary
 - u. Spikes Inc., 100% subsidiary
 - v. Aurionpro Fintech Inc., 100% subsidiary
 - w. Aurionpro Solutions (Africa) Limited, 50% jointly controlled entity



CHOKSHI & CHOKSHI LLP

Chartered Accountants

5. *Basis for Qualified Conclusion*

For the reasons mentioned in Note 8 of the Statement, the Company has not disclosed segment information as required in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

6. *Qualified Conclusion*

Based on our review conducted as above, with the exception of the matter described in the preceding paragraph and based on the consideration of reports of other auditors on interim financial results of the subsidiaries as noted in the Other Matters paragraphs below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards as per Section 133 of Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/20 16 dated 05/07/2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. Other Matters

- a. We did not review the interim financial results of certain subsidiaries considered in the preparation of the Statement, whose interim financial results reflects total assets of Rs.8119.68 lacs as at 31/12/2016, total revenue of Rs.1890.88 lacs and Rs.5768.37 lacs for quarter and nine months ended 31/12/2016, respectively and net profit after tax of Rs.2.94 lacs and Rs.504.92 lacs for the quarter and nine months ended 31/12/2016, respectively. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management, and our report on the Statement in so far as it relates to the amounts included in respect of these subsidiaries is based solely on the reports of the other auditors.
- b. We did not review the interim financial results of certain subsidiaries and a jointly controlled entity considered in the preparation of the Statement, whose interim financial results reflect total assets of Rs.44372.49 lacs as at 31/12/2016, total revenue of Rs.8450.85 lacs and Rs.24368.49 lacs for the quarter and nine months ended 31/12/2016 respectively, and net profit after tax of Rs.75.30 lacs and Rs.2282.90 lacs for the quarter and nine months ended 31/12/2016. These interim financial results as approved by the respective Board of Directors of these subsidiaries and jointly controlled entity have been furnished to us by the management, and our report on the Statement in so far as it relates to the amounts included in respect of these subsidiaries and jointly controlled entity is based solely on such board approved interim financial results.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and interim financial results certified by the respective management.

For CHOKSHI & CHOKSHI LLP

Chartered Accountants

Firm Regn. No. 101872W /W100045


Vineet Saxena
Partner

M. No. 100770

Place: Mumbai

Date : 13/02/2017

