

**28<sup>th</sup> August, 2017**

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

**SUB: UN-AUDITED (STANDALONE & CONSOLIDATED) FINANCIAL RESULTS FOR THE  
FIRST QUARTER/ THREE MONTHS ENDED 30<sup>TH</sup> JUNE, 2017 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 first quarter / three months ended 30<sup>th</sup> June, 2017, along with Limited Review Report thereon received from M/s. Chokshi & Chokshi., LLP, Statutory Auditors of the Company.

The Board Meeting commenced at 9.45 P.M and concluded at 01.05 A.M.

**For Aurionpro Solutions Limited**

  
**Ninad Kelkar**  
Company Secretary



<b>Aurionpro Solutions Limited</b>				
<b>Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2017</b>				
<b>PART-I</b>				<b>(Rs in Lakhs)</b>
Sr. No.		Particulars	Quarter ended	
			30 June 2017	30 June 2016
			Unaudited	Unaudited
1		Revenue from operations	5,263.22	3,756.02
2		Other income	320.59	391.68
3		<b>Total Income (1+2)</b>	<b>5,583.81</b>	<b>4,147.70</b>
4		<b>Expenses</b>		
	(a)	Software Development and other related expenses	2,706.82	566.03
	(b)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,087.25)	44.07
	(c)	Employee benefits expense	2,411.58	1,942.50
	(d)	Finance costs	251.28	215.85
	(e)	Depreciation and amortisation expenses	314.58	303.92
	(f)	Other expenses	775.73	664.17
		<b>Total expenses (4)</b>	<b>5,372.74</b>	<b>3,736.54</b>
5		<b>Profit / (Loss) before exceptional items and tax (3-4)</b>	<b>211.07</b>	<b>411.16</b>
6		Exceptional items	-	-
7		<b>Profit / (Loss) before tax (5+6)</b>	<b>211.07</b>	<b>411.16</b>
8		Tax expense		
		- Current Tax	183.69	134.08
		- Deferred Tax	(101.48)	(75.76)
9		<b>Profit / (Loss) for the period (7-8)</b>	<b>128.86</b>	<b>352.84</b>
10		Other comprehensive income	(27.13)	0.14
11		<b>Total Comprehensive Income for the period (9+10)</b>	<b>101.73</b>	<b>352.98</b>
12		Paid up equity share capital ( Face value of Rs 10 each)	2,303.53	2,195.03
13		<b>Earning per share (EPS) (of Rs 10 each) (not annualized)</b>		
		Basic	0.57	1.61
		Diluted	0.57	1.61
		See accompanying notes to the financial results		



**Standalone Notes:**

1. Pursuant to the MCA notification dated February 16, 2015 regarding the Companies (Indian Accounting Standards) Rules, 2015 as amended, the Company has adopted Indian Accounting Standards (Ind AS) with effect from April 1, 2017 with the transition date of April 1, 2016. These financial results have been prepared in accordance with Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there-under and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Company has opted to avail the relaxation provided by SEBI in respect of disclosure requirements for corresponding figures of earlier periods and accordingly, the figures for the quarter and the year ended March 31, 2017 have not been presented. The reserves as per the Balance sheet of the previous accounting year ended March 31, 2017, not being mandatory has also not been presented. Though the Ind AS financial results for the quarter ended June 30, 2016 have not been subjected to limited review, the management has exercised necessary due diligence to ensure that these financial results provide a true and fair view of the Company's affairs.
2. Reconciliation of profit after tax for the quarter ended June 30, 2016 previously reported under Indian GAAP with Ind AS is as under:

Particulars	(Rs. in Lakhs)
	Quarter ended June 30, 2016 (Unaudited)
<b>Net profit (after tax) under previous GAAP</b>	<b>271.86</b>
Effect of additional depreciation on revaluation of Property, plant & equipment	(2.41)
Effect of change due to amortisation of processing fees	(2.76)
Others	(1.65)
Deferred tax due to above adjustment	87.80
<b>Net profit (after tax) under Ind AS</b>	<b>352.84</b>
Other Comprehensive Income	0.14
<b>Total Comprehensive Income</b>	<b>352.98</b>

3. The financial results include foreign exchange loss of Rs. 5.03 Lakhs for the quarter ended June 30, 2017 and foreign exchange gain of Rs. 196.77 Lakhs for the quarter ended June 30, 2016.
4. Software development and other related expenses include purchase of material of Rs.2,064.93 Lakhs for the quarter ended June 30, 2017 (June 30, 2016 : Rs. 365.71 Lakhs).
5. The Company had allotted 7,40,000 convertible warrants on October 15, 2015. Out of which, 1,50,000 and 4,85,000 warrants were converted into Equity Shares on April 3, 2017, and April 28, 2017, respectively. Remaining 1,05,000 un-exercised warrants were forfeited.
6. Pursuant to the approval of the scheme of arrangement for Demerger of non-core businesses of the Company into Trejhara Solutions Ltd., a Wholly Owned Subsidiary of the Company, by the Board of Directors in their meeting held on May 9, 2017, the Company has filed application with SEBI.
7. Figures for the quarter ended June 30, 2016 have been regrouped/ reclassified wherever necessary to make them comparable with those of the current period.





8. The Statutory Auditors of the Company have conducted a limited review of the financial results for the quarter ended June 30, 2017 pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 and have given an unqualified opinion in their report. These financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on August 28, 2017.



Place: Navi Mumbai  
Date: 28 August 2017

For Aurionpro Solutions Limited  
  
Amit Sheth  
Co-Chairman and Director

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**CHOKSHI & CHOKSHI LLP**  
Chartered Accountants

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**Limited Review Report on Standalone Financial Results**

**To the Board of Directors of  
Aurionpro Solutions Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Aurionpro Solutions Limited ("the Company") for the quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this 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. Based on our review conducted as above, 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 applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there-under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We have not reviewed the Ind AS financial results and other financial information for the quarter ended June 30, 2016 which have been presented in the Statement solely based on the information compiled by the Management.

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



  
Vineet Saxena  
Partner  
M. No. 100770

Place: Mumbai  
Date: August 28, 2017

## Aurionpro Solutions Limited

### Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2017

PART-I		(Rs. In Lakhs)	
Sr. No.	Particulars	Quarter ended	
		30 June 2017	30 June 2016
		Unaudited	Unaudited
1	Revenue from operations	16,041.19	14,226.01
2	Other income	166.84	324.66
3	<b>Total Income (1+2)</b>	<b>16,208.03</b>	<b>14,550.67</b>
4	<b>Expenses</b>		
(a)	Software Development and other related expenses	5,845.12	2,277.89
(b)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,127.25)	12.71
(c)	Employee benefits expense	6,834.45	8,734.62
(d)	Finance costs	518.19	560.87
(e)	Depreciation and amortisation expenses	841.79	467.37
(f)	Other expenses	1,845.85	1,710.61
	<b>Total expenses (4)</b>	<b>14,758.15</b>	<b>13,764.07</b>
5	<b>Profit / (Loss) before exceptional items and tax (3-4)</b>	<b>1,449.88</b>	<b>786.60</b>
6	Exceptional items	-	2,753.10
7	<b>Profit / (Loss) before tax (5+6)</b>	<b>1,449.88</b>	<b>3,539.70</b>
8	Tax expense		
	- Current Tax	202.07	437.18
	- Deferred Tax	(101.48)	(65.61)
9	<b>Profit / (Loss) for the period (7-8)</b>	<b>1,349.29</b>	<b>3,168.13</b>
10	Other comprehensive income	(194.84)	(3.18)
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>1,154.45</b>	<b>3,164.95</b>
	<b>Profit for the period attributable to :</b>		
	Equity holders of the parent	1,380.21	3,127.16
	Non-controlling interests	(30.92)	40.97
	<b>Total comprehensive income for the period attributable to :</b>		
	Equity holders of the parent	1,185.37	3,123.98
	Non-controlling interests	(30.92)	40.97
12	Paid up equity share capital ( Face value of Rs 10 each)	2,295.75	2,176.88
13	<b>Earning per share (EPS) (of Rs 10 each) (not annualized)</b>		
	<b>Before exceptional items after tax</b>		
	Basic	6.09	1.72
	Diluted	6.09	1.72
	<b>After exceptional items</b>		
	Basic	6.09	14.37
	Diluted	6.09	14.37
	See accompanying notes to the financial results		





**Consolidated Notes:**

1. Pursuant to the MCA notification dated February 16, 2015 regarding the Companies (Indian Accounting Standards) Rules, 2015 as amended, the Company has adopted Indian Accounting Standards (Ind AS) with effect from April 1, 2017 with the transition date of April 1, 2016. These financial results have been prepared in accordance with Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there-under and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Company has opted to avail the relaxation provided by SEBI in respect of disclosure requirements for corresponding figures of earlier periods and accordingly, the figures for the quarter and the year ended March 31, 2017 have not been presented. The reserves as per the Balance sheet of the previous accounting year ended March 31, 2017, not being mandatory has also not been presented. Though the Ind AS financial results for the quarter ended June 30, 2016 have not been subjected to limited review, the management has exercised necessary due diligence to ensure that these financial results provide a true and fair view of the Company's affairs.
2. Segment information :-

		(Rs.in Lakhs)	
Sr. No.	Particulars	Quarter ended	
		30 June 2017	30 June 2016
		Unaudited	Unaudited
1	<b>Segment Revenue</b>		
a	Information technologies and consultancy services	14,517.17	12,483.58
b	Sale of equipment	1,524.02	1,742.43
	<b>Total Net Sales / income from operations (a+b)</b>	<b>16,041.19</b>	<b>14,226.01</b>
1	<b>Segment Results</b>		
a	Information technologies and consultancy services	10,795.75	11,066.47
b	Sale of equipment	527.57	868.94
	<b>Total (a+b)</b>	<b>11,323.32</b>	<b>11,935.41</b>
Less:	<b>Un-allocable expenses</b>		
	Employee benefits expense	6,834.45	8,734.62
	Finance costs	518.19	560.87
	Depreciation and amortisation expenses	841.79	467.37
	Other expenses	1,845.85	1,710.61
Add:	<b>Un-allocable income</b>		
		166.84	324.66
	<b>Total profit before tax</b>	<b>1,449.88</b>	<b>786.60</b>

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



3. Reconciliation of profit after tax for the quarter ended June 30, 2016 previously reported under Indian GAAP with Ind AS is as under:

Particulars	(Rs. in Lakhs)
	Quarter ended June 30, 2016 (Unaudited)
<b>Net profit (after tax) under previous GAAP</b>	<b>3,102.63</b>
Effect of additional depreciation on revaluation of Property, plant & equipment	(5.81)
Effect of change due to amortisation of processing fees	(2.80)
Others	(1.65)
Deferred tax due to above adjustment	75.76
<b>Net profit (after tax) under Ind AS</b>	<b>3,168.13</b>
Other Comprehensive Income	(3.18)
<b>Total Comprehensive Income</b>	<b>3,164.95</b>

4. The Company has consolidated financial results of all its subsidiary companies / joint venture as per Indian Accounting Standard 110 – ‘Consolidated Financial Statements’ notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.
5. The financial results include foreign exchange loss of Rs. 168.71 Lakhs for the quarter ended June 30, 2017 and foreign exchange gain of Rs. 277.75 Lakhs for the quarter ended June 30, 2016.
6. The Company had allotted 7,40,000 convertible warrants on October 15, 2015. Out of which, 1,50,000 and 4,85,000 warrants were converted into Equity Shares on April 3, 2017, and April 28, 2017, respectively. Remaining 1,05,000 un-exercised warrants were forfeited.
7. Pursuant to the approval of the scheme of arrangement for Demerger of non-core businesses of the Company into Trejhara Solutions Ltd., a Wholly Owned Subsidiary of the Company, by the Board of Directors in their meeting held on May 9, 2017, the Company has filed application with SEBI.
8. The Company’s standalone turnover is Rs. 5,263.22 Lakhs, profit before tax is Rs. 211.07 Lakhs and profit/ (loss) after tax is Rs. 128.86 Lakhs for the quarter ended June 30, 2017.
9. Figures for the quarter ended June 30, 2016 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 ended June 30, 2017 pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 and have given an unqualified opinion in their report. These financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on August 28, 2017.



For Aurionpro Solutions Limited  
  
 Amit Sheth  
 Co- Chairman and Director

Place: Navi Mumbai  
 Date: 28 August 2017



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**CHOKSHI & CHOKSHI LLP**  
Chartered Accountants

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**Limited Review Report on Consolidated Financial Results**

**To the Board of Directors of  
Aurionpro Solutions Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Aurionpro Solutions Limited ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group") for the quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this 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. The Statement includes the results of the entities as given in the Annexure – 1 to this report.
4. Based on our review conducted as above, 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 applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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**CHOKSHI & CHOKSHI LLP**  
Chartered Accountants

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5. Other Matters

- a. We did not review the financial results of the twenty one subsidiaries and a joint venture considered in the preparation of the Statement, whose financial results reflect total revenue of Rs.10,624.22 Lakhs and net profit after tax of Rs.1220.43 Lakhs for the quarter ended June 30, 2017. These financial results as approved by the respective Board of Directors of these entities 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 entities is based solely on such board approved financial results.
- b. We have not reviewed the Ind AS financial results and other financial information for the quarter ended June 30, 2016 which have been presented in the Statement solely based on the information compiled by the Management.

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



  
Vineet Saxena  
Partner  
M. No. 100770

Place: Mumbai  
Date: August 28, 2017

**Annexure 1 to the Limited Review Report on Consolidated Financial Results**

**List of entities consolidated in the Unaudited Financial Results for the quarter ended June 30, 2017**

1. Aurionpro Solutions Limited, the Holding Company
2. Trejhara Solution Limited
3. Cyberinc USA
4. Aurionpro Solutions SPC
5. Aurionpro Solutions Pte. Limited
6. Aurionpro SCM Pte. Limited
7. Auroscient Outsourcing Limited
8. Aurofidel Outsourcing Limited
9. PT Aurionpro Solutions
10. Servopt Consulting Private Limited
11. Intellvisions Solutions Private Limited
12. Intellvisions Software LLC
13. Intellvisions Security & Surveillance LLC
14. SENA Systems Private Limited
15. Aurionpro Solutions PLC
16. Aurionpro Holdings Pte. Limited
17. Integro Technologies Pte. Limited
18. Integro Technologies Company Limited
19. Integro Technologies SDN BHD
20. Aurionpro Solutions PTY Limited
21. Spikes Inc.
22. Aurionpro FintechInc.
23. Aurionpro Solutions (Africa) Limited

