

13th February, 2018

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, 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 third quarter / nine months ended 31st December, 2017, along with Limited Review Report thereon received from M/s. Chokshi & Chokshi., LLP, Statutory Auditors of the Company.

The Board Meeting commenced at 10.00 P.M and concluded at 11.30 P.M.

For Aurionpro Solutions Limited


Ninad Kelkar
Company Secretary



Aurionpro Solutions Limited

Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended December 31, 2017

		(Rs.in lakhs)				
Sr No.	Particulars	Quarter ended			Nine Months ended	
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income					
	(a) Revenue from Operations	6,168.07	9,182.13	4,319.98	20,613.42	15,303.74
	(b) Other Income	146.91	164.40	319.73	747.86	756.52
	(c) Total Income [(a) + (b)]	6,314.98	9,346.53	4,639.71	21,361.28	16,060.26
2	Expenses					
	(a) Software Development and other related expenses	2,171.77	4,506.21	1,224.68	9,384.80	5,121.55
	(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	113.08	956.76	(119.21)	(17.41)	(84.76)
	(c) Employee Benefits Expense	2,601.17	2,420.85	2,083.85	7,433.60	6,118.06
	(d) Finance Costs	318.35	335.61	226.03	905.24	709.47
	(e) Depreciation and amortisation Expense	318.47	390.57	338.58	1,023.62	970.67
	(f) Other Expenses	697.64	515.27	401.35	2,104.60	1,725.55
	(g) Total Expenses [(a) to (f)]	6,220.48	9,125.27	4,155.28	20,834.45	14,560.54
3	Profit/ (Loss) before Exceptional Items and Tax [1 (c) - 2 (g)]	94.50	221.26	484.43	526.83	1,499.72
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before Tax [3+4]	94.50	221.26	484.43	526.83	1,499.72
6	Tax Expenses					
	(a) Current Tax	21.30	176.08	163.04	381.07	501.68
	(b) Deferred Tax Charge/ (Credit)	(163.66)	19.06	(54.81)	(246.08)	(118.38)
7	Profit/ (Loss) after Tax [5 - 6]	236.86	26.12	376.20	391.84	1,116.42
8	Other Comprehensive Income (Net of Tax)	22.58	(19.91)	(19.45)	(24.46)	(19.17)
9	Total Comprehensive Income for the period [7+8]	259.44	6.21	356.75	367.38	1,097.25
10	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	2,314.93	2,303.53	2,195.03	2,314.93	2,195.03
11	Earnings per Share (EPS) (Face Value of Rs. 10 each) (not annualised)					
	-Basic	1.03	0.11	1.71	1.71	5.09
	-Diluted	1.01	0.11	1.71	1.67	5.09

See accompanying notes to the financial results



Notes to the Standalone Financial Results:

- Pursuant to the MCA notification dated 16/02/2015 regarding the Companies (Indian Accounting Standards) Rules, 2015 as amended, the Company has adopted Indian Accounting Standards (Ind AS) with effect from 01/04/2017 with the transition date of 01/04/2016. 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) (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05/07/2016. Pursuant to the option given by the aforesaid SEBI Circular, the Ind AS figures for the year ended 31/03/2017 have not been presented. The reserves as per the audited Balance Sheet of the previous accounting year ended 31/03/2017, not being mandatory has also not been presented. Though the Ind AS financial results for the quarter and nine months ended 31/12/2016 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.
- Reconciliation of the effects of the transition from IGAAP to Ind AS on the Net Profit (after tax) for the quarter and nine months ended 31/12/2016 as previously reported and as per Ind AS is as follows:

(Rs. in Lakhs)

Particulars	Quarter ended 31/12/2016 (Unaudited)	Nine Months ended 31/12/2016 (Unaudited)
Net Profit (after tax) under Indian GAAP	342.29	1038.42
Effect of additional depreciation on revaluation of Property, Plant & Equipment	(0.91)	(2.43)
Effect of change due to amortisation of processing fees	(3.53)	(3.25)
Others	31.68	53.96
Tax adjustment	6.67	29.72
Net Profit (after tax) under Ind AS	376.20	1116.42
Other Comprehensive Income	(19.45)	(19.17)
Total Comprehensive Income	356.75	1097.25

- Other Expenses include foreign exchange loss/ (gain) of Rs.266.17 Lakhs and Rs. 155.24 Lakhs for the quarter and nine months ended 31/12/2017 respectively (for the quarter and nine months ended 31/12/2016 of Rs.(187.42) Lakhs and Rs. (187.37) Lakhs respectively).
- Software development and other related expenses include purchase of material of Rs. 1,000.82 Lakhs and Rs.6,975.71 Lakhs for the quarter and nine months ended 31/12/2017 respectively (for the quarter and nine months ended 31/12/2016 of Rs. 718.82 Lakhs and Rs. 4,013.52 Lakhs respectively).
- During the quarter ended 31/12/2017, the Company has issued aggregate 1,14,000 Equity Shares at Rs.10/- each to certain eligible employees under Employee Share Purchase Scheme -2017, formed as per the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and approved by the Board of Directors and shareholders.
- The Company has obtained necessary approval of the shareholders with requisite majority for the proposed Scheme of Demerger between Aurionpro Solutions Limited and Trejhara Solutions Limited., and is in the process of filling petition with National Company Law Tribunal for obtaining final approval for the proposed Scheme of Demerger. Necessary approvals from SEBI, BSE Limited and National Stock Exchange of India Limited had been obtained during the previous quarter.



7. Figures for the earlier periods 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 and nine months ended 31/12/2017 pursuant to the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have not given any qualification / emphasis of matter 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 13/02/2018.



For Aurionpro Solutions Limited

Amit Sheth
Co- Chairman and Director

Place: Navi Mumbai
Date: 13 February, 2018

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 and nine months ended 31/12/2017 ("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 05/07/2016. 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 05/07/2016, 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 and nine months ended 31/12/2016 which have been presented in the Statement solely based on the information compiled by the Management.

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




Vineet Saxena
Partner
M. No. 100770

Place: Navi Mumbai
Date: 13/02/2018

Aurionpro Solutions Limited

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2017

(Rs.in lakhs)						
Sr No.	Particulars	Quarter ended			Nine Months ended	
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income					
	(a) Revenue from Operations	16,605.49	16,864.88	14,661.71	49,511.56	45,440.60
	(b) Other Income	78.18	(1.21)	177.75	243.81	256.10
	(c) Total Income [(a) + (b)]	16,683.67	16,863.67	14,839.46	49,755.37	45,696.70
2	Expenses					
	(a) Software Development and other related expenses	3,646.61	5,461.71	4,104.31	14,953.44	11,573.77
	(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,257.57	(98.59)	20.33	31.73	23.78
	(c) Employee Benefits Expense	7,189.84	6,943.31	7,258.72	20,967.60	23,197.64
	(d) Finance Costs	607.02	560.00	723.12	1,685.21	1,861.84
	(e) Depreciation and amortisation Expense	840.58	916.32	636.39	2,598.69	1,726.09
	(f) Other Expenses	1,809.62	1,578.78	1,453.71	5,234.25	5,657.44
	(g) Total Expenses [(a) to (f)]	15,351.24	15,361.53	14,196.58	45,470.92	44,040.56
3	Profit/ (Loss) before Exceptional Items and Tax [1 (c) - 2 (g)]	1,332.43	1,502.14	642.88	4,284.45	1,656.14
4	Exceptional Items	-	-	-	-	2,753.10
5	Profit / (Loss) before Tax [3+4]	1,332.43	1,502.14	642.88	4,284.45	4,409.24
6	Tax Expenses					
	(a) Current Tax	62.88	208.31	192.24	473.26	625.70
	(b) Deferred Tax Charge/ (Credit)	(63.91)	(80.70)	(55.38)	(246.08)	(120.65)
7	Profit/ (Loss) after Tax [5 - 6]	1,333.46	1,374.53	506.02	4,057.27	3,904.19
8	Other Comprehensive Income (Net of Tax)	(136.01)	306.39	32.62	(24.46)	(19.17)
9	Total Comprehensive Income for the period [7+8]	1,197.45	1,680.92	538.64	4,032.81	3,885.02
10	Profit/ (Loss) for the period attributable to					
	(a) Equity holders of the company	1,363.86	1,393.33	692.54	4,137.40	4,289.69
	(b) Non Controlling Interest	(30.40)	(18.80)	(186.52)	(80.13)	(385.50)
11	Total Comprehensive Income/ (Loss) attributable to					
	(a) Equity holders of the company	1,227.85	1,699.72	725.16	4,112.94	4,270.52
	(b) Non Controlling Interest	(30.40)	(18.80)	(186.52)	(80.13)	(385.50)
12	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	2,307.15	2,295.75	2,176.88	2,307.15	2,176.88
13	Earnings per Share (EPS) (Face Value of Rs. 10 each) (not annualised)					
	Before exceptional items after tax					
	-Basic	5.94	6.07	3.18	18.09	4.70
	-Diluted	5.82	6.07	3.18	17.74	4.70
	After exceptional items					
	-Basic	5.94	6.07	3.18	18.09	13.11
	-Diluted	5.82	6.07	3.18	17.74	13.11

See accompanying notes to the financial results



Notes to the Consolidated Financial Results:

1. Pursuant to the MCA notification dated 16/02/2015 regarding the Companies (Indian Accounting Standards) Rules, 2015 as amended, the Company has adopted Indian Accounting Standards (Ind AS) with effect from 01/04/2017 with the transition date of 01/04/2016. 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) (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05/07/2016. Pursuant to the option given by the aforesaid SEBI Circular, the Ind AS figures for the year ended 31/03/2017 have not been presented. The reserves as per the audited Balance Sheet of the previous accounting year ended 31/03/2017, not being mandatory has also not been presented. Though the Ind AS financial results for the quarter and nine months ended 31/12/2016 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			Nine Months ended	
		31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Segment Revenue					
(a)	Information technologies and consultancy services	15,510.66	11,681.88	12,511.01	41,709.71	38,678.46
(b)	Sale of equipment	1,094.83	5,183.00	2,150.70	7,801.85	6,762.14
2	Total Net Sales / income from operations (1a+1b)	16,605.49	16,864.88	14,661.71	49,511.56	45,440.60
3	Segment Results					
(a)	Information technologies and consultancy services	11,514.70	11,065.03	9,191.21	33,375.48	31,524.46
(b)	Sale of equipment	186.61	436.73	1,345.86	1,150.91	2,318.60
4	Total (3a+3b)	11,701.31	11,501.76	10,537.07	34,526.39	33,843.05
Less:	Un-allocable expenses					
(a)	Employee benefits expense	7,189.84	6,943.31	7,258.72	20,967.60	23,197.64
(b)	Finance costs	607.02	560.00	723.12	1,685.21	1,861.84
(c)	Depreciation and amortisation expenses	840.58	916.32	636.39	2,598.69	1,726.09
(d)	Other expenses	1,809.62	1,578.78	1,453.71	5,234.25	5,657.44
Add:	Un-allocable income	78.18	(1.21)	177.75	243.81	256.10
5	Profit before exceptional items and tax	1,332.43	1,502.14	642.88	4,284.45	1,656.14

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 the effects of the transition from IGAAP to Ind AS on the Net Profit (after tax) for the quarter and nine months ended 31/12/2016 as previously reported and as per Ind AS is as follows:

(Rs. in Lakhs)

Particulars	Quarter ended 31/12/2016 (Unaudited)	Nine Months ended 31/12/2016 (Unaudited)
Net Profit (after tax) under Indian GAAP	420.52	3,826.24
Effect of additional depreciation on revaluation of Property, Plant & Equipment	(0.91)	(2.43)
Effect of change due to amortisation of processing fees	(3.71)	(3.25)
Others	83.44	53.97
Tax adjustment	6.68	29.66
Net Profit (after tax) under Ind AS	506.02	3,904.19
Other Comprehensive Income	32.62	(19.17)
Total Comprehensive Income	538.64	3,885.02

4. Other Expenses includes foreign exchange loss/ (gain) of Rs.405.50 Lakhs and Rs. 583.87 Lakhs for the quarter and nine months ended 31/12/2017 respectively (for quarter and nine months ended 31/12/2016 of Rs. (446.05) Lakhs and Rs. (420.56) Lakhs respectively).
5. The Company has consolidated financial results of all its subsidiary companies / joint venture as per Indian Accounting Standard 110 – Consolidated Financial Statements.
6. The Company's standalone turnover, profit before tax, profit after tax and Total Comprehensive Income is as under:

(Rs. in Lakhs)

Particulars	Quarter ended 31/12/2017 (Unaudited)	Nine Months ended 31/12/2017 (Unaudited)
Turnover	6,168.07	20,613.42
Profit before tax	94.50	526.83
Profit after tax	236.86	391.84
Total Comprehensive Income	259.44	367.38

7. During the quarter ended 31/12/2017, the Company has issued aggregate 1,14,000 Equity Shares at Rs.10/- each to certain eligible employees under Employee Share Purchase Scheme -2017, formed as per the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and approved by the Board of Directors and shareholders.
8. Cyberinc USA, a subsidiary of Aurionpro Solutions Limited, entered into a definitive agreement with KPMG LLP, USA on 03/01/2018, for sale of its Identity and Access Management (IAM) business for the aggregate purchase price of Rs. 217.60 crores(approx.), and excluding the product - Cyberinc Entitlement Server. The agreed consideration for the aforesaid transaction completed on 31/01/2018, has been received.
9. The Company has obtained necessary approval of the shareholders with requisite majority for the proposed Scheme of Demerger between Aurionpro Solutions Limited and Trejhara Solutions Limited., and is in the process of filing petition with National Company Law Tribunal for obtaining final approval for the proposed Scheme of Demerger. Necessary approvals from SEBI, BSE Limited and National Stock Exchange of India Limited had been obtained during the previous quarter.



10. 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 a limited review of the financial results for the quarter and nine months ended 31/12/2017 pursuant to the requirement of Regulation 33 of the SEBI(LODR) Regulations, 2015 and have not given any qualification / emphasis of matter 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 13/02/2018.



For Aurionpro Solutions Limited

Amit Sheth
Co- Chairman and Director

Place: Navi Mumbai
Date: 13 February, 2018

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 and nine months ended 31/12/2017 ("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 05/07/2016. 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 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 05/07/2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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 assets of Rs.102724.82 lakhs as at 31/12/2017 and total revenue of Rs. 19454.85 lakhs and Rs.33623.55 lakhs for the quarter and nine months ended 31/12/2017 respectively. 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 did not review the financial results of one of the subsidiaries considered in the preparation of the Statement, whose financial results reflect total assets of Rs. 12709.64 lakhs as at 31/12/2017 and total revenue of Rs.2096.81 lakhs and Rs.6388.83 lakhs for the quarter and nine months ended 31/12/2017 respectively. These financial results have been reviewed by the other auditor, whose report has 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 this subsidiary is based solely on report of the other auditor.
- c. We have not reviewed the Ind AS financial results and other financial information for the quarter and nine months ended 31/12/2016 which have been presented in the Statement solely based on the information compiled by the Management.

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




Vineet Saxena
Partner
M. No. 100770

Place: Navi Mumbai
Date: 13/02/2018

Annexure 1 to the Limited Review Report on Consolidated Financial Results

List of entities consolidated in the Unaudited Financial Results for the quarter and nine months ended 31/12/2017

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 Fintech Inc.
23. Aurionpro Solutions (Africa) Limited

