

06th August, 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
FIRST QUARTER/ THREE MONTHS ENDED 30TH JUNE, 2018 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 30th June, 2018, 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 Unaudited Standalone Financial Results for the Quarter ended June 30, 2018

(Rs.in lakhs)					
Sr No.	Particulars	Quarter ended			Year ended
		30/Jun/18	31/Mar/18	30/Jun/17	31/Mar/18
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	7,480.02	7,254.42	4,946.47	26,793.99
	(b) Other Income	1,952.08	173.03	186.59	577.88
	(c) Total Income [(a) + (b)]	9,432.10	7,427.45	5,133.06	27,371.87
2	Expenses				
	(a) Software Development and other related expenses	3,433.25	4,140.11	2,660.82	13,448.91
	(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(16.79)	(699.80)	(1,087.25)	(717.20)
	(c) Employee Benefits Expense	1,676.04	2,076.89	1,949.96	8,200.66
	(d) Finance Costs	199.70	267.43	190.64	1,020.19
	(e) Depreciation and amortisation Expense	251.62	311.33	257.33	1,166.92
	(f) Other Expenses	811.23	708.41	721.73	2,523.01
	(g) Total Expenses [(a) to (f)]	6,355.05	6,804.37	4,693.23	25,642.49
3	Profit/ (Loss) before Exceptional Items and Tax [1 (c) - 2 (g)]	3,077.05	623.08	439.83	1,729.38
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) before Tax [3+4]	3,077.05	623.08	439.83	1,729.38
6	Tax Expenses				
	(a) Current Tax	477.26	359.23	189.69	740.30
	(b) Deferred Tax Charge/ (Credit)	(102.53)	8.53	(107.48)	(237.56)
7	Profit/ (Loss) after Tax [5 - 6]	2,702.32	255.32	357.62	1,226.64
8	Other Comprehensive Income (Net of Tax)	30.40	(36.53)	(27.13)	(60.99)
9	Total Comprehensive Income for the period [7+8]	2,732.72	218.79	330.49	1,165.65
10	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	2,363.03	2,361.43	2,303.53	2,361.43
11	Other Equity (Excluding Revaluation Reserve)				17,908.28
12	Earnings per equity share				
	-Basic (Rs.)	11.47	1.09	1.57	5.33
	-Diluted (Rs.)	11.47	1.09	1.57	5.33

See accompanying notes to the financial results



Notes to the Standalone Financial Results:

1. Pursuant to the final order dated 27/07/2018 from the National Company Law Tribunal (NCLT), approving the scheme of demerger, the Company has filed certified true copy of the said order with the Registrar of Companies. Accordingly, standalone financial results for the quarter ended 30/06/2018 and earlier periods have been prepared after giving effect of demerger.
2. With effect from 01/04/2018, the Company has adopted Ind AS 115 – Revenue from Contracts with Customers, using cumulative effect method, which is applied to contracts that were not completed as of 01/04/2018. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of the standard did not have any material impact on the financial results of the Company.
3. Other expenses include foreign exchange gain of Rs. 120.61 lakhs for the quarter ended 30/06/2018 (quarter ended 30/06/2017 Rs. 9.17 lakhs).
4. Software development and other related expenses include purchase of material of Rs. 1,154.20 lakhs for the quarter ended 30/06/2018 (quarter ended 30/06/2017 Rs. 2,064.93 lakhs).
5. Other income includes gain of Rs. 1,667.74 lakhs on sale of 15,72,327 preference shares in Cyberinc USA, one of the subsidiaries of the Company.
6. Pursuant to the Aurionpro Employee Share Purchase Scheme- 2017, the Company has allotted 16,000 Equity Shares of Rs. 10/-each during the quarter ended 30/06/2018. These shares are covered under the lock-in period of one year from the date of allotment i.e. from 19/06/2018.
7. The figures for the quarter ended 31/03/2018 are the balancing figures between the audited figures in respect of the full financial year for 2017-18 and the year-to-date unaudited figures upto the third quarter ended 31/12/2017.
8. The figures for the earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with those of the current period.
9. The Statutory Auditors of the Company have conducted a limited review of the standalone financial results for the quarter ended 30/06/2018 pursuant to the requirement of Regulation 33 of the SEBI (LODR) 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 06/08/2018.



Place: Navi Mumbai
Date: 06/08/2018

For Aurionpro Solutions Limited



Amit Sheth
Co- Chairman and Director

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 30/06/2018 ("the Statement"), being submitted by the Company pursuant to the requirements 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.
2. 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.
3. 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.
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.

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




Vineet Saxena
Partner
M. No. 100770

Place: Navi Mumbai
Date: 06/08/2018

Aurionpro Solutions Limited

Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2018

		(Rs. in lakhs)			
Sr No.	Particulars	Quarter ended			Year ended
		30/Jun/18	31/Mar/18	30/Jun/17	31/Mar/18
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	12,018.41	11,054.75	9,485.11	41,854.54
	(b) Other Income	298.46	325.47	137.88	569.21
	(c) Total Income [(a) + (b)]	12,316.87	11,380.22	9,622.99	42,423.75
2	Expenses				
	(a) Software Development and other related expenses	4,021.59	3,673.79	3,439.00	12,922.06
	(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(46.89)	(714.84)	(1,127.25)	(683.11)
	(c) Employee Benefits Expense	4,089.06	4,756.46	4,345.12	17,429.41
	(d) Finance Costs	260.19	333.32	375.93	1,396.69
	(e) Depreciation and amortisation Expense	767.62	810.85	814.52	3,224.65
	(f) Other Expenses	1,543.86	1,224.12	1,057.22	4,199.97
	(g) Total Expenses [(a) to (f)]	10,635.43	10,083.70	8,904.54	38,489.67
3	Profit/ (Loss) before Exceptional Items and Tax [1 (c) - 2 (g)]	1,681.44	1,296.52	718.45	3,934.08
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) before Tax [3+4]	1,681.44	1,296.52	718.45	3,934.08
6	Tax Expenses				
	(a) Current Tax	478.61	704.30	156.07	1,091.56
	(b) Deferred Tax Charge/ (Credit)	(62.32)	(700.53)	(101.48)	(946.61)
7	Profit/ (Loss) after Tax from Continue Operations [5 - 6]	1,265.15	1,292.75	663.86	3,789.13
8	Profit/ (Loss) before Tax from Discontinued Operations	-	9,761.01	242.16	10,806.79
9	Tax Expenses of Discontinued Operations	-	3,085.39	16.00	3,171.39
10	Profit/ (Loss) after Tax from Discontinued Operations [8 - 9]	-	6,675.62	226.16	7,635.40
11	Other Comprehensive Income (Net of Tax)	30.40	(214.71)	(194.84)	(187.84)
12	Total Comprehensive Income for the period [7+10+11]	1,295.55	7,753.66	695.18	11,236.69
13	Profit/ (Loss) for the period attributable from Continued Operations				
	(a) Equity holders of the company	1,321.53	1,002.10	679.07	2,937.20
	(b) Non Controlling Interest	(56.38)	290.65	(15.21)	851.93
14	Profit/ (Loss) for the period attributable from discontinued Operations				
	(a) Equity holders of the company	-	6,384.97	241.37	6,783.47
	(b) Non Controlling Interest	-	290.65	(15.21)	851.93
15	Paid-up Equity Share Capital (Face Value of Rs.10 each)	2,363.03	2,361.43	2,303.53	2,361.43
16	Other Equity (Excluding Revaluation Reserve)				38,589.71
17	Earnings per equity share (for Continue Operations)				
	- Basic (Rs.)	5.61	4.27	2.98	12.76
	- Diluted (Rs.)	5.61	4.27	2.98	12.76
18	Earnings per equity share (for Discontinued Operations)				
	- Basic (Rs.)	-	22.03	1.02	25.71
	- Diluted (Rs.)	-	22.03	1.02	25.71
19	Earnings per equity share (for Continue and Discontinued Operations)				
	Basic (Rs.)	5.61	26.30	4.00	38.47
	Diluted (Rs.)	5.61	26.30	4.00	38.47

See accompanying notes to the financial results



Notes to the Consolidated Financial Results:

- Pursuant to the final order dated 27/07/2018 from the National Company Law Tribunal (NCLT), approving the scheme of demerger, the Company has filed certified true copy of the said order with the Registrar of Companies. Accordingly, consolidated financial results for the quarter ended 30/06/2018 and earlier periods have been prepared after giving effect of demerger.
- Segment information

PART-I

Sr. No.	Particulars	Quarter ended			Year ended
		30 June 2018	31 March 2018	30 June 2017	31 March 2018
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
a	Information technologies and consultancy services	9,886.43	7,012.07	7,961.09	30,010.01
b	Sale of equipment	2,131.98	4,042.68	1,524.02	11,844.53
	Total Net Sales / income from operations (a+b)	12,018.41	11,054.75	9,485.11	41,854.54
2	Segment Results				
a	Information technologies and consultancy services	7,019.04	6,677.97	6,645.79	27,546.84
b	Sale of equipment	1,024.67	1,417.84	527.57	2,068.74
	Total (a+b)	8,043.71	8,095.81	7,173.36	29,615.58
	Less: Un-allocable expenses				
a	Employee benefits expense	4,089.06	4,756.46	4,345.12	17,429.41
b	Finance costs	260.19	333.32	375.93	1,396.69
c	Depreciation and amortisation expenses	767.62	810.85	814.52	3,224.65
d	Other expenses	1,543.86	1,224.12	1,057.22	4,199.97
Add:	Un-allocable income	298.46	325.47	137.88	569.21
Add:	Exceptional Items				
3	Total profit before tax	1,681.44	1,296.52	718.45	3,934.08

Assets & 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.

- The Company has consolidated financial results of all its subsidiary companies / joint venture as per Indian Accounting Standard 110 – Consolidated Financial Statements.
- With effect from 01/04/2018, the Company has adopted Ind AS 115 – Revenue from Contracts with Customers, using cumulative effect method, which is applied to contracts that were not completed as of 01/04/2018. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of the standard did not have any material impact on the financial results of the Company.
- Other Income include foreign exchange gain/ (loss) of Rs. 159.99 lakhs for the quarter ended 30/06/2018 (for quarter ended 30/06/2017 Rs. (146.93) lakhs)



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

Particulars	(Rs. in Lakhs)	
	Quarter ended 30/06/2018	Quarter ended 30/06/2017
Turnover	7,480.02	4,946.47
Profit before tax	3,077.05	439.83
Profit after tax	2,702.32	357.62
Total Comprehensive Income	2,732.72	330.49

7. Pursuant to the Aurionpro Employee Share Purchase Scheme- 2017, the Company has allotted 16,000 Equity Shares of Rs. 10/-each during the quarter ended 30/06/2018. These shares are covered under the lock-in period of one year from the date of allotment i.e. from 19/06/2018.
8. The figures for the quarter ended 31/03/2018 are the balancing figures between the audited figures in respect of the full financial year for 2017-18 and the year-to-date unaudited figures upto the third quarter ended 31/12/2017.
9. The figures for the earlier periods 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 consolidated financial results for the quarter ended 30/06/2018 pursuant to the requirement of Regulation 33 of the SEBI (LODR) 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 06/08/2018.



Place: Navi Mumbai
Date: 06/08/2018



For Aurionpro Solutions Limited



Amit Sheth
Co- Chairman and Director

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 30/06/2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated 05/07/2016.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue report on this Statement based on our review.
3. 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 Standards 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.
4. The Statement includes the results of the entities as given in the Annexure – 1 to this report.
5. 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.
6. Other Matter: We did not review the financial results of twenty subsidiaries and joint ventures considered in the preparation of the Statement, whose financial results reflect total assets of Rs.42,186.14 lakhs as at 30/06/2018 and total revenue of Rs.4,667.34 lakhs for the quarter ended 30/06/2018. 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 subsidiaries and joint ventures is based solely on such board approved financial results.

Our opinion on the Statement is not qualified in respect of the aforesaid matter as per para 6.

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




Vineet Saxena
Partner
M. No. 100770

Place: Navi Mumbai
Date: 06/08/2018

Annexure – I to the Limited Review Report on Consolidated Financial Results

List of subsidiaries/ JV consolidated in the Unaudited Financial Results for the quarter ended 30/06/2018

1. Aurionpro Solutions Limited, Holding Company
2. Aurionpro Fintech Inc
3. Aurionpro Future Solutions Pte Limited
4. Aurionpro Holdings Pte Limited
5. Aurionpro Market Systems Pte Limited
6. Aurionpro Solutions (Africa) Limited
7. Aurionpro Solutions PLC
8. Aurionpro Solutions Pte Ltd.
9. Aurionpro Solutions Pty Limited
10. Cyberinc
11. Auroidel Outsourcing Limited
12. Integrosys Corporation
13. Integro Technologies Co. Ltd.
14. Integro Technologies Pte Limited
15. Integro Technologies SDN.BHD
16. Intellvisions Software LLC
17. Intellvisions Solutions Pvt. Ltd.
18. PT Aurionpro Solutions
19. Sena System Private Limited
20. Servopt Consulting Private Limited
21. Spike Inc.

