

12th November, 2019

To,
Deptt. of Corporate Services- Listing
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400051

**SUB: UNAUDITED (STANDALONE & CONSOLIDATED) FINANCIAL RESULTS FOR
THE SECOND QUARTER/SIX MONTHS ENDED 30TH SEPTEMBER, 2019 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 second quarter/six months ended 30th September, 2019, 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**



Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2019

							(Rs.in lakhs)
Sr No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	6,401.80	7,604.82	8,435.58	14,006.62	15,915.60	33,188.57
	(b) Other Income	354.76	180.97	446.54	535.74	2,398.62	2,454.58
	(c) Total Income [(a) + (b)]	6,756.56	7,785.79	8,882.12	14,542.36	18,314.22	35,643.15
2	Expenses						
	(a) Software,Hardware and Other material cost	2,817.53	3,280.34	4,619.19	6,097.87	8,052.44	18,191.41
	(b) Change in inventories of raw materials, finished goods and stock-in-trade	(167.78)	697.17	17.68	529.39	0.89	(1,385.03)
	(c) Employee Benefits Expense	2,104.85	1,932.89	1,939.53	4,037.74	3,615.57	7,574.47
	(d) Finance Costs	441.80	452.88	238.58	894.68	438.28	1,026.09
	(e) Depreciation and amortisation Expense	344.59	368.61	245.72	713.20	497.34	975.17
	(f) Other Expenses	906.49	830.12	1,163.53	1,736.61	1,974.76	4,364.71
	(g) Total Expenses [(a) to (f)]	6,447.48	7,562.01	8,224.23	14,009.49	14,579.28	30,746.82
3	Profit/ (Loss) before Exceptional Items and Tax [1 (c) - 2 (g)]	309.08	223.78	657.89	532.87	3,734.94	4,896.33
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before Tax [3+4]	309.08	223.78	657.89	532.87	3,734.94	4,896.33
6	Tax Expenses						
	(a) Current Tax	112.49	182.07	266.74	294.57	744.00	1,596.37
	(b) Deferred Tax Charge/ (Credit)	9.16	(67.03)	9.91	(57.86)	(92.62)	(392.82)
7	Profit/ (Loss) after Tax [5 - 6]	187.43	108.74	381.24	296.16	3,083.56	3,692.78
8	Other Comprehensive Income (Net of Tax)	(77.73)	19.68	(44.36)	(58.05)	(13.96)	(56.47)
9	Total Comprehensive Income for the period [7+8]	109.70	128.42	336.88	238.11	3,069.60	3,636.31
10	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	2,287.26	2,323.13	2,363.03	2,287.26	2,363.03	2,363.63
11	Other Equity (Excluding Revaluation Reserve)						21,996.59
12	Earnings per equity share*						
	-Basic (Rs.)	0.80	0.46	1.61	1.27	13.06	15.63
	-Diluted (Rs.)	0.80	0.46	1.61	1.27	13.06	15.63

* Earnings per equity share for the quarter and half year ended are not annualised.

See accompanying notes to the financial results



Notes to the Standalone Financial Results:
1. Statement of Assets and Liabilities

(Rs. in lakhs)

	Particulars	As at	As at
		30-Sep-19	31-Mar-19
		Unaudited	Audited
A ASSETS			
1 Non- Current Assets			
(a) Property, Plant and Equipment		4,380.57	5,185.49
(b) Capital Work in Progress		2,012.48	1,469.46
(c) Right of use assets		1,299.17	-
(d) Intangible Assets		1,558.62	1,586.41
(e) Financial Assets			
(i) Investments		10,655.12	10,654.84
(ii) Other Financial Assets		587.65	1,212.20
(f) Non-Current Tax Assets (net)		424.29	1,430.43
(g) Deferred Tax Assets (net)		604.92	507.59
(h) Other Non Current Assets		160.90	179.56
	Sub-total Non-Current Assets	21,683.72	22,225.98
2 Current Assets			
(a) Inventories		2,190.42	2,719.81
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables		12,450.06	14,526.65
(iii) Cash and Cash Equivalents		1,015.64	1,479.21
(iv) Bank Balances other than (iii) above		1,752.19	1,075.71
(v) Loans		8,907.35	10,446.67
(vi) Other Financial Assets		4,433.13	1,702.22
(c) Other Current Assets		2,825.67	1,830.61
	Sub-total Current Assets	33,574.46	33,780.88
	Total Assets	55,258.18	56,006.86
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital		2,287.26	2,363.63
(b) Other Equity		20,702.90	21,996.59
	Total Equity	22,990.16	24,360.22
LIABILITIES			
2 Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		5,682.31	5,541.93
(b) Provisions		387.81	290.53
	Sub-total Non-Current Liabilities	6,070.12	5,832.46
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		3,479.55	3,636.21
(ii) Lease Liabilities		1,474.02	-
(iii) Trade Payables			
Due to Micro and Small Enterprise		1.59	16.63
Due to Other than Micro and Small Enterprise		11,200.79	12,736.95
(iv) Other Financial Liabilities		5,569.63	4,427.95
(b) Other Current Liabilities		4,065.03	4,652.51
(c) Provisions		407.29	343.93
	Sub-total Current Liabilities	26,197.90	25,814.18
	Total Equity and Liabilities	55,258.18	56,006.86



Notes to the Standalone Financial Results:
2. Statement of Cash Flow

(Rs. in lakhs)

Sr	Particulars	Half Year ended	
		30-Sep-19	30-Sep-18
		Unaudited	Unaudited
A	Cash Flow from Operating Activities		
	Net profit before tax	532.87	3,734.94
	Adjustments :		
	Depreciation and amortisation expenses	713.20	497.34
	Interest Income	(421.19)	(311.37)
	Interest expenses	718.82	400.13
	Bad debts	9.26	1.04
	Provision for doubtful debts	105.70	116.07
	Loss / (Profit) on sale of Property, Plant and Equipment (PPE)	476.55	319.29
	Employee Stock Purchase Scheme(ESPS)	-	31.91
	Foreign exchange (Gain)/ Loss (net)	(96.69)	(380.10)
	Operating Profit before working capital changes	2,038.52	4,409.26
	Movements in Working Capital		
	Decrease / (Increase) in Inventories	529.39	0.89
	Decrease / (Increase) in Trade Receivables and Other Advances	(1,730.99)	(4,888.10)
	(Decrease)/ Increase in Trade Payables, Other liabilities,	(1,671.05)	4,264.63
		(2,872.65)	(622.58)
	Cash Generated/ (used in) from Operations	(834.13)	3,786.68
	Income taxes refund/ (paid) (net)	711.57	(710.13)
	Net cash generated / (used in) from Operating Activities	(122.56)	3,076.55
B	Cash flow from Investing Activities		
	Purchase of PPE and Intangible Assets	(685.73)	(3,498.00)
	Increase/ decrease in capex payable	30.00	(1,833.48)
	Loans/ Advances given to/ (repaid from) subsidiaries	1,539.32	(3,641.48)
	Interest received	433.40	289.87
	Fixed deposits with Banks	(51.93)	(456.44)
	Net cash generated / (used in) Investing Activities	1,265.06	(9,139.53)
C	Cash flow from Financing Activities		
	Proceeds of long-term borrowings (net)	573.18	4,104.22
	Proceeds / (Repayments) of short-term borrowings (net)	(156.66)	1,255.55
	Buyback of Equity Shares	(936.31)	-
	Proceeds from issue of Equity Shares	-	1.60
	Dividend paid	(459.72)	(472.29)
	Interest paid	(626.58)	(342.04)
	Net cash generated / (used in) from Financing Activities	(1,606.08)	4,547.04
D	Net Decrease in Cash and Cash Equivalents (A+B+C)	(463.57)	(1,515.93)
	Cash and Cash Equivalents at beginning of year	1,479.21	2,598.74
E	Cash and Cash Equivalents at end of period	1,015.64	1,082.81



Notes to the Standalone Financial Results:

3. Effective 01/04/2019, the Company has adopted Ind AS 116 'Leases', using modified retrospective approach, and applied to all lease contracts existing on 01/04/2019. As permitted by the standard, the comparatives for the earlier periods / year have not been restated. On transition, the adoption of the new standard resulted in recognition of Right-of-Use (ROU) asset worth Rs.1,320.62 Lakhs and a lease liability of Rs.1,477.72 Lakhs. The effect of this adoption is insignificant on the profit for the period and earnings per share.
4. Other Income include foreign exchange (gain)/ loss of Rs. (107.73) lakhs and Rs. (96.69) Lakhs for the quarter and half year ended 30/09/2019 respectively (Quarter and half year ended 30/09/2018: Rs. (259.48) Lakhs and Rs. (380.10) Lakhs respectively).
5. Other income for the quarter ended 30/06/2018 and for the year ended 31/03/2019 include 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. Software development and other related expenses include purchase of material and license of Rs. 2,166.12 Lakhs and Rs. 4,310.56 Lakhs for the quarter and half year ended 30/09/2019 respectively. (Quarter and half year ended 30/09/2018: Rs. 3,909.96 Lakhs and Rs. 5,974.89 Lakhs respectively).
7. The Board of Directors in its Meeting held on 25/03/2019 ("Board Meeting"), approved the buyback of the Company's fully paid-up equity shares of face value of Rs.10/- (Rupees Ten only) each ("Equity Shares") from its shareholders (excluding promoters and promoters group) via "open market" route through the stock exchanges, for a total amount not exceeding Rs.2,000 lakhs, and at a price not exceeding Rs.185 (Rupees One Hundred Eighty-Five only) per Equity Share, payable in cash. The buyback of shares was concluded on 04/10/2019 and the Company has bought back 8,36,136 Equity Shares at an aggregate amount of Rs. 1,015.11 lakhs.
8. At the 22nd Annual General Meeting of the Company held on 20/09/2019, dividend of Rs. 2/- per equity share having face value of Rs.10/- each was approved and the same was paid on 25/09/2019.
9. The Company has elected to exercise the option of a lower tax rate provided under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (amendment) Ordinance, 2019 dated 20/09/2019. Accordingly, the Company has recognized provision for income tax for the half year ended 30/09/2019 and re-measured its deferred tax assets (including re-measuring the opening balance as at 01/04/2019). The effect of the same has been given in the current quarter.
10. The figures of the cash flow statement for the corresponding period 01/04/2018 to 30/09/2018 included in the unaudited financial results have been approved by the Board of Directors of the Company. Since the requirement of giving cash flow statement became mandatory from 01/04/2019, the same have not been subjected to review by the statutory auditors.



11. The figures for the earlier periods have been regrouped / reclassified wherever necessary to make them comparable with those of the current period.
12. The Statutory Auditors of the Company have conducted a limited review of the standalone financial results for the quarter and half year ended 30/09/2019 pursuant to the requirements 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 12/11/2019.



Place: Navi Mumbai
Date: 12/11/2019



For Aurionpro Solutions Limited

Paresh Zaveri
Chairman and Managing Director

CHOKSHI & CHOKSHI LLP

Chartered Accountants

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors
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 half-year ended 30.09.2019 (the 'Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 from material misstatement. A review is limited primarily to inquiries of the 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.
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 the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Regulations, 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

UDIN: 19100770AAAAALZ7839

Place: Navi Mumbai

Date: 12.11.2019

Chokshi & Chokshi LLP is a Limited Liability Partnership with LLP Registration No. AAC-8909

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Aurionpro Solutions Limited

Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended September 30, 2019

							(Rs.in lakhs)
Sr No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-19 Unaudited	30-Jun-19 Unaudited	30-Sep-18 Unaudited	30-Sep-19 Unaudited	30-Sep-18 Unaudited	31-Mar-19 Audited
1	Income						
	(a) Revenue from Operations	12,348.84	11,732.29	13,394.42	24,081.13	25,412.83	52,215.08
	(b) Other Income	246.31	128.97	367.18	375.28	665.64	726.81
	(c) Total Income [(a) + (b)]	12,595.15	11,861.26	13,761.60	24,456.41	26,078.47	52,941.89
2	Expenses						
	(a) Software, Hardware and Other material cost	4,470.72	3,510.97	4,573.63	7,981.69	8,595.22	19,531.21
	(b) Change in inventories of raw materials, finished goods and stock-in-trade	(337.22)	560.73	66.48	223.51	19.59	(1,345.70)
	(c) Employee Benefits Expense	4,235.55	3,928.41	4,137.50	8,163.96	8,226.56	16,387.89
	(d) Finance Costs	482.72	497.92	292.76	980.64	552.95	1,191.43
	(e) Depreciation and amortisation Expense	949.24	951.67	773.59	1,900.91	1,541.21	3,098.84
	(f) Other Expenses	1,389.63	1,319.19	1,712.41	2,708.82	3,256.27	6,560.87
	(g) Total Expenses [(a) to (f)]	11,190.64	10,768.89	11,556.37	21,959.53	22,191.80	45,424.54
3	Profit/ (Loss) before Share of Profit of Associates, Exceptional Items and Tax [1 (c) - 2 (g)]	1,404.51	1,092.37	2,205.23	2,496.88	3,886.67	7,517.35
4	Share of Profit of Associates	12.35	19.10	-	31.45	-	47.25
5	Profit/ (Loss) before Exceptional Items and Tax [3+4]	1,416.86	1,111.47	2,205.23	2,528.33	3,886.67	7,564.60
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before Tax [5+6]	1,416.86	1,111.47	2,205.23	2,528.33	3,886.67	7,564.60
8	Tax Expenses						
	(a) Current Tax	170.45	215.98	269.70	386.43	748.31	1,629.11
	(b) Deferred Tax Charge/ (Credit)	6.25	(132.17)	10.79	(125.92)	(51.53)	(136.44)
9	Profit/ (Loss) after Tax [7 - 8]	1,240.16	1,027.66	1,924.74	2,267.82	3,189.89	6,071.93
10	Other Comprehensive Income (Net of Tax)	(110.47)	57.61	17.78	(52.86)	48.18	(16.09)
11	Total Comprehensive Income for the period [9+10]	1,129.69	1,085.27	1,942.52	2,214.96	3,238.07	6,055.84
12	Profit/ (Loss) for the period attributable to						
	(a) Equity holders of the company	1,048.60	928.69	1,855.33	1,977.29	3,176.86	5,695.47
	(b) Non Controlling Interest	191.56	98.97	69.41	290.53	13.03	376.46
13	Paid-up Equity Share Capital (Face Value of Rs.10 each)	2,287.26	2,323.13	2,363.03	2,287.26	2,363.03	2,363.63
14	Other Equity (Excluding Revaluation Reserve)						47,399.09
15	Earnings per equity share*						
	- Basic (Rs.)	4.48	3.94	7.86	8.45	13.45	24.10
	- Diluted (Rs.)	4.48	3.94	7.85	8.45	13.45	24.10

* Earnings per equity share for the quarter and half year ended are not annualised
See accompanying notes to the financial results



Notes to the Consolidated Financial Results:
1. Statement of Assets and Liabilities

(Rs. in lakhs)

Particulars	As at	As at
	30-Sep-19	31-Mar-19
	Unaudited	Audited
A ASSETS		
1 Non- Current Assets		
(a) Property, Plant and Equipment	5,657.10	6,372.88
(b) Capital Work in Progress	2,012.47	1,469.46
(c) Right of use assets	1,955.94	-
(d) Goodwill	6,171.06	6,166.28
(e) Other Intangible Assets	16,325.36	17,065.22
(f) Intangible assets under Developments	10,711.17	8,219.69
(g) Financial Assets		
(i) Investment	3,005.03	1,783.38
(ii) Other Financial Assets	587.65	1,212.20
(h) Non-Current Tax Assets (net)	533.08	1,507.02
(i) Deferred Tax Assets (net)	3,780.21	3,421.64
(j) Other Non Current Assets	160.90	179.56
Sub-total Non-Current Assets	50,899.97	47,397.33
2 Current Assets		
(a) Inventories	2,684.15	2,905.72
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	14,961.67	19,599.30
(iii) Cash and Cash Equivalents	3,251.20	3,523.08
(iv) Bank Balances other than (iii) above	1,906.75	1,156.00
(v) Other Financial Assets	5,166.82	2,627.57
(c) Other Current Assets	16,286.90	14,533.19
Sub-total Current Assets	44,257.49	44,344.86
Total Assets	95,157.46	91,742.19
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	2,287.26	2,363.63
(b) Other Equity	46,881.56	47,399.09
Equity Attributable to Owner's of the company	49,168.82	49,762.72
Non-Controlling Interest	8,049.99	4,427.09
Total Equity	57,218.81	54,189.81
2 Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,824.04	5,615.04
(b) Provisions	387.81	290.54
Sub-total Non-Current Liabilities	6,211.85	5,905.58
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,920.99	3,526.76
(ii) Lease Liabilities	2,167.38	-
(iii) Trade Payables		
Due to Micro and Small Enterprise	16.63	16.63
Due to Other than Micro and Small Enterprise	11,594.15	14,118.97
(iv) Other Financial Liabilities	7,745.00	5,901.06
(b) Other Current Liabilities	4,953.75	6,094.83
(c) Provisions	445.72	381.72
(d) Current Tax Liabilities (net)	1,883.18	1,606.83
Sub-total - Current Liabilities	31,726.80	31,646.80
Total Equity and Liabilities	95,157.46	91,742.19



Notes to the Consolidated Financial Results:
2. Statement of Cash Flow

(Rs. in lakhs)

Sr. Particulars	Half year ended	
	30-Sep-19 Unaudited	30-Sep-18 Unaudited
A Cash Flow from Operating Activities		
Net profit before tax	2,528.33	3,886.67
Adjustments :		
Depreciation and amortisation expenses	1,900.91	1,541.21
Interest Income	(316.40)	(90.08)
Interest expenses	740.81	552.95
Bad debts	9.26	32.01
Provision for doubtful debts	105.70	-
Loss on sale of Property, Plant and Equipment (PPE)	476.55	319.29
ESPS/ Stock option Plan	147.75	198.06
Foreign exchange differences (Gain)/Loss (net)	(836.50)	795.11
Operating Profit before working capital changes	4,756.41	7,235.22
Movements in Working Capital		
Decrease / (Increase) in Inventories	221.57	(46.80)
Decrease / (Increase) in Trade Receivables and Other Advances	472.00	(4,128.73)
(Decrease)/ Increase in Trade Payables, Other liabilities,	(2,112.06)	(3,561.45)
	(1,418.49)	(7,736.98)
Cash Generated from/ (used in) Operations	3,337.92	(501.76)
Income taxes refund/ (paid) (net)	437.08	(1,004.71)
Net cash Generated from/ (used in) Operating Activities	3,775.00	(1,506.47)
B Cash flow from Investing Activities		
Purchase of PPE and Intangible Assets	(3,269.56)	(7,913.81)
Purchase of Investment	(1,221.66)	-
Interest received	316.42	68.58
Investment in Bank Fixed deposits	(126.20)	(26.59)
Net cash used in Investing Activities	(4,301.00)	(7,871.82)
C Cash flow from Financing Activities		
Proceeds from long-term borrowings (net)	657.83	4,083.27
Repayment of short-term borrowings (net)	(605.76)	(1,143.11)
Buyback of equity shares	(936.31)	-
Proceeds from issue of equity shares (including security premium)	2,266.67	1.60
Dividend Paid	(459.72)	(473.76)
Interest paid	(668.58)	(494.87)
Net cash generated from Financing Activities	254.13	1,973.13
D Net (Decrease) / Increase In Cash and Cash Equivalents (A+B+C)	(271.88)	(7,405.16)
E Cash and Cash Equivalents at beginning of year (D+E)	3,523.08	12,451.74
F Cash and Cash Equivalents at end of period	3,251.20	5,046.58



Notes to the consolidated Financial Results:

- Aurionpro Solutions Pte Ltd. (Aurionpro Pte), a wholly owned subsidiary of the Company, has entered into an agreement dated 20/07/2018 for acquisition of majority stake (51%) in SC Soft Pte. Ltd. (SC Soft) a Singapore headquartered Automated Fare Collection (AFC) and smart city solution provider. Aurionpro Pte has completed subscription to the equity shares of 29.40% as on 30/09/2019. As per the agreement, Aurionpro Pte will complete acquisition of 51% stake by the end of December 2019. Aurionpro Pte will make investment in tranches by subscribing to the fresh equity shares to be issued by the SC Soft and will acquire majority stake by December 2019 and will have a right to acquire balance 49% stake thereafter. The total investment for 51% will be US\$ 5mn.
- Effective 01/04/2019, the Company has adopted Ind AS 116 'Leases', using modified retrospective approach, and applied to all lease contracts existing on 01/04/2019. As permitted by the standard, the comparatives for the previous periods / year have not been restated. On transition, the adoption of the new standard resulted in recognition of Right-of-Use (ROU) asset worth Rs.1,863.84 Lakhs and a lease liability of Rs.2,056.61 Lakhs. The effect of this adoption is insignificant on the profit for the period and earnings per share.
- Segment information

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
A	Information technologies and consultancy services	9,528.81	7,711.78	10,099.79	17,240.59	19,986.22	34,891.04
B	Sale of equipment and License	2,820.03	4,020.51	3,294.63	6,840.54	5,426.61	17,324.04
	Total (a+b)	12,348.84	11,732.29	13,394.42	24,081.13	25,412.83	52,215.08
1	Segment Results						
A	Information technologies and consultancy services	7,496.47	6,661.08	8,195.97	14,157.55	15,215.01	29,049.97
B	Sale of equipment and License	718.87	999.51	558.34	1,718.38	1,583.01	4,979.60
	Total (a+b)	8,215.34	7,660.59	8,754.31	15,875.93	16,798.02	34,029.57
Less:	Un-allocable expenses						
A	Employee benefits expense	4,235.55	3,928.41	4,137.50	8,163.96	8,226.56	16,387.89
B	Finance costs	482.72	497.92	292.76	980.64	552.95	1,191.43
C	Depreciation and amortisation expenses	949.24	951.67	773.59	1,900.91	1,541.21	3,098.84
D	Other expenses	1,389.63	1,319.19	1,712.41	2,708.82	3,256.27	6,560.87
Add:	Un-allocable income	246.31	128.97	367.18	375.28	665.64	726.81
Add:	Share of Profit of Associates	12.35	19.10	-	31.45	-	47.25
	Total profit before tax	1,416.86	1,111.47	2,205.23	2,528.33	3,886.67	7,564.60

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.



6. The Company has consolidated financial results of all its Subsidiary Companies, Joint ventures/Associates as per Indian Accounting Standard 110-Consolidated Financial Statements.
7. Other Income include foreign exchange (gain) / loss of Rs. (67.82) Lakhs and Rs.(18.63) Lakhs for the quarter and half year ended 30/09/2019 respectively.(Quarter and half year ended 30/09/2018: Rs.(228.30) lakhs and Rs. (388.29) Lakhs respectively).
8. At the 22nd Annual General Meeting of the Company held on 20/09/2019 dividend of Rs. 2/- per equity share having face value of Rs.10/- each was approved and the same was paid on 25/09/2019.
9. The Company's standalone turnover, profit before tax, profit after tax and total comprehensive income is as under:

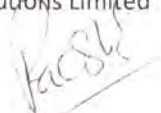
Particulars	(Rs. in lakhs)	
	Quarter ended 30/09/2019 (Unaudited)	Half year ended 30/09/2019 (Unaudited)
Turnover	6,401.80	14,006.62
Profit before tax	309.08	532.87
Profit after tax	187.43	296.16
Total Comprehensive Income	109.70	238.11

10. The Board of Directors in its Meeting held on 25/03/2019 ("Board Meeting"), approved the buyback of the Company's fully paid-up equity shares of face value of Rs.10/- (Rupees Ten only) each ("Equity Shares") from its shareholders (excluding promoters and promoters group) via "open market" route through the stock exchanges, for a total amount not exceeding Rs.2,000 lakhs, and at a price not exceeding Rs.185 (Rupees One Hundred Eighty-Five only) per Equity Share, payable in cash. The buyback of shares was concluded on 04/10/2019 and the Company has bought back 8,36,136 Equity Shares at an aggregate amount of Rs. 1,015.11 lakhs.
11. The figures of the cash flow statement for the corresponding period 01/04/2018 to 30/09/2018 included in the unaudited financial results have been approved by the Board of Directors of the Company. Since the requirement of giving cash flow statement became mandatory from 01/04/2019, the same have not been subjected to review by the statutory auditors.
12. The figures for the earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with those of the current period.
13. The Statutory Auditors of the Company have conducted a limited review of the consolidated financial results for the quarter and half year ended 30/09/2019 pursuant to the requirements 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 12/11/2019.

Place: Navi Mumbai
Date: 12/11/2019.



For Aurionpro Solutions Limited


Paresh Zaveri
Chairman and Managing Director

CHOKSHI & CHOKSHI LLP

Chartered Accountants

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Aurionpro Solutions Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Aurionpro Solutions Limited (the 'Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as the 'Group'), and its share of the net profit after tax and total comprehensive income of its associates for the quarter and half-year ended 30.09.2019 (the 'Statement'), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Regulations').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 from material misstatement. A review is limited primarily to inquiries of the 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.

We also performed procedures in accordance with the SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29.03.2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Regulations, to the extent applicable.

4. The Statement includes the results of the entities as given in the **Annexure – 1** to this report.
5. Based on our review conducted and procedure performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, 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 Indian Accounting Standards specified under Section 133 of the Act, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial results of six subsidiaries included in the unaudited consolidated financial results, whose financial results reflect total assets of Rs.53,632.19 lakhs as at 30.09.2019 and total revenues of Rs.5,076.57 lakhs and Rs.8,642.09 lakhs, total net profit after tax of Rs.859.17 lakhs and Rs.1,473.26 lakhs and total comprehensive income of Rs.824.47 lakhs and Rs.1483.19 lakhs for the quarter ended 30.09.2019 and half-year ended 30.09.2019, respectively, and cash flows (net) of Rs.354.70 lakhs for the half-year ended 30.09.2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs.4.90 lakhs and Rs.246.04 lakhs and total comprehensive income of Rs.6.44 lakhs and Rs.244.51 lakhs for the quarter ended 30.09.2019 and half-year ended 30.09.2019 respectively, as considered in the consolidated unaudited financial results, in respect of joint venture, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors/chartered accountant, whose reports have been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures



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E-mail: contact@chokshiandchokshi.com

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Chartered Accountants

included in respect of these subsidiaries and joint venture, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Of the six subsidiaries referred to above, in respect of five subsidiaries, their financial results have been prepared in accordance with accounting principles generally accepted in the respective countries of incorporation and the Parent's Management has converted these financial results from accounting principles generally accepted in the respective countries to accounting principles generally accepted in India. Our conclusion on the Statement is not modified in respect of this matter.

7. The accompanying unaudited consolidated financial results include the financial results of five subsidiaries which have not been reviewed by the auditors/chartered accountants, whose financial results reflect total assets of Rs.4,671.64 as at 30.09.2019 and total revenue of Rs.855.24 lakhs and Rs.1481.30 lakhs, total net profit / (loss) after tax of Rs.(107.87) lakhs and Rs.184.85 lakhs and total comprehensive income of Rs.(102.45) lakhs and Rs.187.65 lakhs, for the quarter ended 30.09.2019 and half-year ended 30.09.2019, respectively, and cash flows (net) of Rs.49.37 lakhs for the half-year ended 30.09.2019, as considered in the consolidated unaudited financial results. These financial results have been prepared in accordance with accounting principles generally accepted in the respective countries of incorporation and the Parent's Management has converted these financial results from accounting principles generally accepted in the respective countries to accounting principles generally accepted in India. These financial results have been presented solely based on information compiled by the Parent's Management and approved by the Board of Directors. According to the information and explanations given to us by the Parent's Management, these financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.

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


Vineet Saxena
Partner
M. No. 100770

UDIN: 19100770AAAAMA4355

Place: Navi Mumbai

Date: 12.11.2019

CHOKSHI & CHOKSHI LLP

Chartered Accountants

Annexure – I to the Independent Auditor’s Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results

Unaudited Consolidated Financial Results for the quarter and half-year ended 30/09/2019 include results of the following entities:

1. Aurionpro Fintech Inc
2. Aurionpro Future Solutions Pte Limited
3. Aurionpro Holdings Pte Limited
4. Aurionpro Market Systems Pte Limited
5. Aurionpro Solutions (Africa) Limited
6. Aurionpro Solutions PLC
7. Aurionpro Solutions Pte Ltd.
8. Aurionpro Solutions Pty Limited
9. Cyber Inc.
10. Auroidel Outsourcing Limited
11. Integrosys Corporation
12. Integro Technologies Co. Ltd.
13. Integro Technologies Pty Limited
14. Integro Technologies Pte Limited
15. Integro Technologies SDN.BHD
16. Integro Tech Vietnam
17. Intellvisions Software LLC
18. Intellvisions Solutions Pvt. Ltd.
19. PT Aurionpro Solutions
20. Sena Systems Private Limited
21. Servopt Consulting Private Limited
22. Spike Inc.
23. SC Soft Pte. Ltd.
24. Neo.bnk

