

22nd January 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: UN-AUDITED (STANDALONE & CONSOLIDATED) FINANCIAL RESULTS FOR THE
THIRD QUARTER/NINE MONTHS ENDED 31ST DECEMBER 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 third quarter/nine months ended 31st December, 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



Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2018

Sr No.	Particulars	(Rs in lakhs)					
		Quarter ended			Nine Months ended		Year ended
		31/Dec/18	30/Sep/18	31/Dec/17	31/Dec/18	31/Dec/17	31/Mar/18
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	(a) Revenue from Operations	5,827.77	8,435.58	5,792.96	21,743.37	19,539.56	26,793.99
	(b) Other Income	(56.01)	446.54	182.91	2,342.61	404.86	427.08
	(c) Total Income [(a) + (b)]	5,771.76	8,882.12	5,975.87	24,085.98	19,944.42	27,221.07
2	Expenses						
	(a) Software Development and other related expenses	2,147.21	4,619.19	2,156.77	10,199.65	9,308.80	13,448.91
	(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(432.57)	17.68	113.08	(431.68)	(17.41)	(717.20)
	(c) Employee Benefits Expense	1,940.99	1,939.53	2,174.30	5,556.56	6,123.76	8,200.66
	(d) Finance Costs	258.62	238.58	269.59	696.90	752.76	1,020.19
	(e) Depreciation and amortisation Expense	214.96	245.72	263.26	712.30	855.60	1,166.92
	(f) Other Expenses	1,005.47	1,163.53	640.64	2,980.23	1,814.60	2,372.21
	(g) Total Expenses [(a) to (f)]	5,134.68	8,224.23	5,617.64	19,713.96	18,838.11	25,491.69
3	Profit/ (Loss) before Exceptional Items and Tax [1 (c) - 2 (g)]	637.08	657.89	358.23	4,372.02	1,106.31	1,729.38
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before Tax [3+4]	637.08	657.89	358.23	4,372.02	1,106.31	1,729.38
6	Tax Expenses						
	(a) Current Tax	366.71	266.74	21.31	1,110.71	381.07	740.30
	(b) Deferred Tax Charge/ (Credit)	(203.96)	9.91	(163.66)	(296.58)	(246.08)	(237.56)
7	Profit/ (Loss) after Tax [5 - 6]	474.33	381.24	500.58	3,557.89	971.32	1,226.64
8	Other Comprehensive Income (Net of Tax)	(35.56)	(44.36)	-	(49.52)	(24.46)	(60.99)
9	Total Comprehensive Income for the period [7+8]	438.77	336.88	500.58	3,508.37	946.86	1,165.65
10	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	2,363.63	2,363.03	2,316.43	2,363.63	2,316.43	2,361.43
11	Other Equity (Excluding Revaluation Reserve)						17,908.28
12	Earnings per equity share*						
	-Basic (Rs.)	2.01	1.61	2.17	15.06	4.23	5.33
	-Diluted (Rs.)	2.01	1.61	2.13	15.06	4.15	5.33

* Earnings per equity share for the quarter/ nine months ended are not annulised.

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 and nine months ended 31/12/2018 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 Income includes foreign exchange gain/ (loss) for the quarter and nine months ended 31/12/2018 of Rs. (208.01) Lakhs and Rs. 172.09 lakhs respectively (for the quarter and nine months ended 31/12/2017 of Rs. (38.27) lakhs and Rs. (30.84) Lakhs respectively).
4. Software development and other related expenses include purchase of material of Rs. 2,726.52 Lakhs and Rs 6,357.03 lakhs for the quarter and nine months ended 31/12/2018 respectively (quarter and nine months ended 31/12/2017: Rs. 1,000.82 Lakhs and Rs 6,975.71 lakhs).
5. Other income for the period nine months ended 31/12/2018 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 6,000 Equity Shares of Rs. 10/-each during the quarter ended 31/12/2018. These shares are covered under the lock-in period of one year from the date of allotment i.e. from 27/10/2018.
7. The 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 standalone financial results for the quarter and nine months ended 31/12/2018 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 22/01/2019.

Place: Navi Mumbai
Date: 22/01/2019



For Aurionpro Solutions Limited



Paresh Zaveri
Chairman and Managing Director



CHOKSHI & CHOKSHI LLP
Chartered Accountants

Limited Review Report on Unaudited 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 31/12/2018 ("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: 22/01/2019

Aurionpro Solutions Limited

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2018

							(Rs in lakhs)
Sr No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31/Dec/18	30/Sep/18	31/Dec/17	31/Dec/18	31/Dec/17	31/Mar/18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	11,473.49	13,394.42	9,401.99	36,886.32	30,799.79	41,854.54
	(b) Other Income	(167.99)	367.18	152.77	497.64	243.74	418.41
	(c) Total Income [(a) + (b)]	11,305.50	13,761.60	9,554.76	37,383.96	31,043.53	42,272.95
2	Expenses						
	(a) Software Development and other related expenses	3,502.59	4,573.63	2,391.43	12,097.81	9,248.27	12,922.06
	(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(354.28)	66.48	38.95	(334.69)	31.73	(683.11)
	(c) Employee Benefits Expense	4,047.65	4,137.50	3,946.26	12,274.22	12,672.95	17,429.41
	(d) Finance Costs	263.19	292.76	379.82	816.14	1,063.38	1,396.69
	(e) Depreciation and amortisation Expense	740.49	773.59	779.56	2,281.70	2,413.79	3,224.65
	(f) Other Expenses	1,409.65	1,712.41	982.63	4,665.93	2,975.84	4,049.17
	(g) Total Expenses [(a) to (f)]	9,609.29	11,556.37	8,518.65	31,801.11	28,405.96	38,338.87
3	Profit/ (Loss) before Share of Profit of Associates, Exceptional Items and Tax [1 (c) - 2 (g)]	1,696.21	2,205.23	1,036.11	5,582.85	2,637.57	3,934.08
4	Share of Profit of Associates	30.78	-	-	30.78	-	-
5	Profit/ (Loss) before Exceptional Items and Tax [3+4]	1,726.99	2,205.23	1,036.11	5,613.63	2,637.57	3,934.08
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before Tax [5+6]	1,726.99	2,205.23	1,036.11	5,613.63	2,637.57	3,934.08
8	Tax Expenses						
	(a) Current Tax	383.13	269.70	22.88	1,131.45	387.26	1,091.56
	(b) Deferred Tax Charge/ (Credit)	(203.25)	10.79	(63.91)	(254.78)	(246.08)	(946.61)
9	Profit/ (Loss) after Tax from Continuing Operations [7 - 8]	1,547.11	1,924.74	1,077.14	4,736.96	2,496.39	3,789.13
10	Profit/ (Loss) before Tax from Discontinued Operations	-	-	416.61	-	1,045.78	10,806.79
11	Tax Expenses of Discontinued Operations	-	-	40.00	-	86.00	3,171.39
12	Profit/ (Loss) after Tax from Discontinued Operations [10 - 11]	-	-	376.61	-	959.78	7,635.40
13	Other Comprehensive Income (Net of Tax)	(73.22)	17.78	(136.01)	(25.04)	(24.46)	(187.84)
14	Total Comprehensive Income for the period [9+12+13]	1,473.89	1,942.52	1,317.74	4,711.92	3,431.71	11,236.69
15	Profit/ (Loss) for the period attributable from Continuing Operations						
	(a) Equity holders of the company	1,415.46	1,855.33	1,096.81	4,592.28	2,541.98	2,937.20
	(b) Non Controlling Interest	131.65	69.41	(19.67)	144.68	(45.59)	851.93
16	Profit/ (Loss) for the period attributable from discontinued Operations						
	(a) Equity holders of the company	-	-	383.49	-	977.31	5,918.69
	(b) Non Controlling Interest	-	-	(6.88)	-	(17.53)	1,716.71
17	Paid-up Equity Share Capital (Face Value of Rs 10 each)	2,363.63	2,363.03	2,316.43	2,363.63	2,316.43	2,361.43
18	Other Equity (Excluding Revaluation Reserve)						38,589.89
19	Earnings per equity share (for Continuing Operations)*						
	- Basic (Rs.)	5.99	7.86	4.76	19.44	11.08	12.76
	- Diluted (Rs.)	5.99	7.85	4.67	19.44	10.86	12.76
20	Earnings per equity share (for Discontinued Operations)*						
	- Basic (Rs.)	-	-	1.66	-	4.26	25.71
	- Diluted (Rs.)	-	-	1.63	-	4.18	25.71
21	Earnings per equity share (for Continuing and Discontinued Operations)*						
	- Basic (Rs.)	5.99	7.86	6.43	19.44	15.33	38.47
	- Diluted (Rs.)	5.99	7.85	6.31	19.44	15.03	38.47

* Earnings per equity share for the quarter/ nine months ended are not annualised.

See accompanying notes to the financial results



Notes to the consolidated Financial Results:

1. Aurionpro Solutions Pte Ltd., a wholly owned subsidiary of the Company, has entered into an agreement 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. The Company has completed subscription to the equity shares of 29.40% as on date. As per the agreement, Aurionpro will complete acquisition of 51% stake by the end of December 2019. The Company 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.
2. Aurionpro Solutions Pte Ltd., a wholly owned subsidiary of the Company, has entered into an agreement for an all cash deal for the acquisition of majority stake (51%) in Neo. Bnk Pte. Ltd., a Singapore based technology firm focused on developing micro services based open banking platform.
3. 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 and nine months ended 31/12/2018 and earlier periods have been prepared after giving effect of demerger.
4. Segment information

PART-I

(Rs in lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31 December 2018	30 September 2018	31 December 2017	31 December 2018	31 December 2017	31 March 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
a	Information technologies and consultancy services	7,575.74	10,099.79	8,307.16	27,561.97	22,997.94	30,010.01
b	Sale of equipment	3,897.75	3,294.63	1,094.83	9,324.35	7801.85	11,844.53
	Total Net Sales / income from operations (a+b)	11,473.49	13,394.42	9,401.99	36,886.32	30,799.79	41,854.54
2	Segment Results						
a	Information technologies and consultancy services	7,306.41	8,195.97	6,785.00	22,552.92	20,368.88	27,546.84
b	Sale of equipment	1,018.77	558.34	186.61	2,570.28	1,150.91	2,068.75
	Total (a+b)	8,325.18	8,754.31	6,971.61	25,123.20	21,519.79	29,615.59
Less:	Un-allocable expenses						
a	Employee benefits expense	4,047.65	4,137.50	3,946.26	12,274.22	12,672.95	17,429.41
b	Finance costs	263.19	292.76	379.82	816.14	1,063.38	1,396.69
c	Depreciation and amortisation expenses	740.49	773.59	779.56	2,281.70	2,413.79	3,224.65
d	Other expenses	1,409.65	1,712.41	982.63	4,665.93	2,975.84	4,049.17
Add:	Un-allocable income	(167.99)	367.18	152.77	497.64	243.74	418.41
Add:	Share of Profit of Associates	30.78	-	-	30.78	-	-
Add:	Exceptional Items	-	-	-	-	-	-
3	Total profit before tax	1,726.99	2,205.23	1,036.11	5,613.63	2,637.57	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

5. Pursuant to the Aurionpro Employee Share Purchase Scheme- 2017, the Company has allotted 6,000 Equity Shares of Rs. 10/-each during the quarter ended 31/12/2018. These shares are covered under the lock-in period of one year from the date of allotment i.e. from 27/10/2018.
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. 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.
8. Other income includes foreign exchange gain/(loss) of Rs. (252.39) lakhs and Rs. 135.90 lakhs for the quarter and nine months ended 31/12/2018 respectively (for quarter and nine months ended 31/12/2017: Rs. 37.59 lakhs and Rs. (318.82) lakhs respectively).
9. The Company's standalone turnover, profit before tax, profit after tax and total comprehensive income is as under:

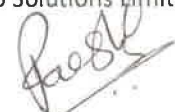
Particulars	(Rs. in lakhs)	
	Quarter ended 31/12/2018 (Unaudited)	Nine months ended 31/12/2018 (Unaudited)
Turnover	5,827.77	21,743.37
Profit before tax	637.08	4,372.02
Profit after tax	474.33	3,557.89
Total Comprehensive Income	438.77	3,508.37

10. The 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 consolidated financial results for the quarter and nine months ended 31/12/2018 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 22/01/2019.

Place: Navi Mumbai
Date: 22/01/2019.



For Aurionpro Solutions Limited



Paresh Zaveri
Chairman and Managing Director

CHOKSHI & CHOKSHI LLP

Chartered Accountants

Limited Review Report on Unaudited 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 31/12/2018 ("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 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. 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 nineteen subsidiaries, one associates and one joint ventures considered in the preparation of the Statement, whose financial results reflect total assets of Rs.51,755.99 lakhs as at 31/12/2018 and total revenue of Rs.4,712.73 lakhs and Rs.15,142.95 lakhs for the quarter and nine months ended 31/12/2018 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 subsidiaries, associates and joint ventures is based solely on such board approved financial results.

Our conclusion 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: 22/01/2019

CHOKSHI & CHOKSHI LLP

Chartered Accountants

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

List of subsidiaries/Associates/ JV consolidated in the Unaudited Financial Results for the quarter and nine months ended 31/12/2018

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. Aurofidel 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.
22. SC Soft Pte. Ltd.

