

**12<sup>th</sup> February 2020**

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 THIRD QUARTER/NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 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 third quarter/nine months ended 31<sup>st</sup> December, 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**



## Aurionpro Solutions Limited

### Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended December 31, 2019

(Rs.in lakhs)							
Sr No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from Operations	7,413.79	6,401.80	5,827.77	21,420.41	21,743.37	33,188.57
	(b) Other Income	177.30	354.76	(56.01)	713.04	2,342.61	2,454.58
	<b>(c) Total Income [ (a) + (b) ]</b>	<b>7,591.09</b>	<b>6,756.56</b>	<b>5,771.76</b>	<b>22,133.45</b>	<b>24,085.98</b>	<b>35,643.15</b>
<b>2</b>	<b>Expenses</b>						
	(a) Software, Hardware and Other material cost	3,482.35	2,817.53	2,147.21	9,580.23	10,199.65	18,191.41
	(b) Change in inventories of raw materials, finished goods and stock-in-trade	447.37	(167.78)	(432.57)	976.75	(431.68)	(1,385.03)
	(c) Employee Benefits Expense	2,115.67	2,104.85	1,940.99	6,153.40	5,556.56	7,574.47
	(d) Finance Costs	307.75	441.80	258.62	1,202.43	696.90	1,026.09
	(e) Depreciation and amortisation Expense	343.49	344.59	214.96	1,056.69	712.30	975.17
	(f) Other Expenses	564.20	906.49	1,005.47	2,300.82	2,980.23	4,364.71
	<b>(g) Total Expenses [ (a) to (f) ]</b>	<b>7,260.83</b>	<b>6,447.48</b>	<b>5,134.68</b>	<b>21,270.32</b>	<b>19,713.96</b>	<b>30,746.82</b>
<b>3</b>	<b>Profit/ (Loss) before Exceptional Items and Tax [ 1 (c) - 2 (g) ]</b>	<b>330.26</b>	<b>309.08</b>	<b>637.08</b>	<b>863.13</b>	<b>4,372.02</b>	<b>4,896.33</b>
4	Exceptional Items	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before Tax [ 3+4 ]</b>	<b>330.26</b>	<b>309.08</b>	<b>637.08</b>	<b>863.13</b>	<b>4,372.02</b>	<b>4,896.33</b>
<b>6</b>	<b>Tax Expenses</b>						
	(a) Current Tax	99.95	112.49	366.71	394.52	1,110.71	1,596.37
	(b) Deferred Tax Charge/ (Credit)	94.12	9.16	(203.96)	36.26	(296.58)	(392.82)
<b>7</b>	<b>Profit/ (Loss) after Tax [ 5 - 6 ]</b>	<b>136.19</b>	<b>187.43</b>	<b>474.33</b>	<b>432.35</b>	<b>3,557.89</b>	<b>3,692.78</b>
8	Other Comprehensive Income (Net of Tax)	6.59	(77.73)	(35.56)	(51.46)	(49.52)	(56.47)
<b>9</b>	<b>Total Comprehensive Income for the period [ 7+8 ]</b>	<b>142.78</b>	<b>109.70</b>	<b>438.77</b>	<b>380.89</b>	<b>3,508.37</b>	<b>3,636.31</b>
10	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	<b>2,280.02</b>	<b>2,287.26</b>	<b>2,363.63</b>	<b>2,280.02</b>	<b>2,363.63</b>	<b>2,363.63</b>
11	Other Equity (Excluding Revaluation Reserve)						<b>21,996.59</b>
<b>12</b>	<b>Earnings per equity share*</b>						
	-Basic (Rs.)	0.58	0.80	2.01	1.85	15.06	15.63
	-Diluted (Rs.)	0.58	0.80	2.01	1.85	15.06	15.63

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

See accompanying notes to the financial results



### Notes to the Standalone Financial Results:

1. 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 period / 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 quarter and nine months ended 31/12/2019 and earnings per share.
2. Other Income include foreign exchange gain / (loss) of Rs. (6.99) Lakhs and Rs. 103.68 Lakhs for the quarter and nine months ended 31/12/2019 respectively (Quarter and nine months ended 31/12/2018: Rs. (208.01) Lakhs and Rs. 172.09 Lakhs respectively).
3. Other income for the nine months ended 31/12/2018 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.
4. Software, Hardware and Other material cost include purchase of material and license of Rs. 3,025.47 Lakhs and Rs. 7,336.03 Lakhs for the quarter and nine months ended 31/12/2019 respectively. (Quarter and nine months ended 31/12/2018: Rs. 2,726.52 Lakhs and Rs. 6,357.03 Lakhs respectively).
5. 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.
6. As required under Ind AS 115 "Revenue from Contracts with Customers", unbilled revenue is accounted on estimate basis in respect of contracts where the contractual right to consideration is based on completion of contractual milestones as confirmed by the technical team.
7. Tax expenses for the quarter and nine months ended 31/12/2019 reflect changes made vide Taxation Laws (Amendment) Ordinance, 2019 as applicable to the Company.
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 and nine months ended 31/12/2019 pursuant to the requirements of Regulation 33 of the SEBI (LODR) Regulations, 2015, as amended. These financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 12/02/2020.

Place: Navi Mumbai  
Date: 12/02/2020



For Aurionpro Solutions Limited



Paresh Zaveri  
Chairman and Managing Director

## Aurionpro Solutions Limited

### Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2019

(Rs.in lakhs)							
Sr No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-19 Unaudited	30-Sep-19 Unaudited	31-Dec-18 Unaudited	31-Dec-19 Unaudited	31-Dec-18 Unaudited	31-Mar-19 Audited
1	<b>Income</b>						
	(a) Revenue from Operations	11,113.96	12,348.84	11,473.49	35,195.09	36,886.32	52,215.08
	(b) Other Income	193.25	246.31	(167.99)	568.53	497.64	726.81
	<b>(c) Total Income [ (a) + (b) ]</b>	<b>11,307.21</b>	<b>12,595.15</b>	<b>11,305.50</b>	<b>35,763.62</b>	<b>37,383.96</b>	<b>52,941.89</b>
2	<b>Expenses</b>						
	(a) Software, Hardware and Other material cost	3,601.47	4,470.72	3,502.59	11,583.15	12,097.81	19,531.21
	(b) Change in inventories of raw materials, finished goods and stock-in-trade	538.84	(337.22)	(354.28)	762.35	(334.69)	(1,345.70)
	(c) Employee Benefits Expense	4,212.72	4,235.55	4,047.65	12,376.67	12,274.22	16,387.89
	(d) Finance Costs	377.25	482.72	263.19	1,357.89	816.14	1,191.43
	(e) Depreciation and amortisation Expense	970.60	949.24	740.49	2,871.51	2,281.70	3,098.84
	(f) Other Expenses	1,077.01	1,389.63	1,409.65	3,785.82	4,665.93	6,560.87
	<b>(g) Total Expenses [ (a) to (f) ]</b>	<b>10,777.89</b>	<b>11,190.64</b>	<b>9,609.29</b>	<b>32,737.39</b>	<b>31,801.11</b>	<b>45,424.54</b>
3	<b>Profit/ (Loss) before Share of Profit of Associates, Exceptional Items and Tax [ 1 (c) - 2 (g) ]</b>	<b>529.32</b>	<b>1,404.51</b>	<b>1,696.21</b>	<b>3,026.23</b>	<b>5,582.85</b>	<b>7,517.35</b>
4	Share of Profit of Associates	9.34	12.35	30.78	40.78	30.78	47.25
5	<b>Profit/ (Loss) before Exceptional Items and Tax [ 3+4 ]</b>	<b>538.66</b>	<b>1,416.86</b>	<b>1,726.99</b>	<b>3,067.01</b>	<b>5,613.63</b>	<b>7,564.60</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit / (Loss) before Tax [ 5+6 ]</b>	<b>538.66</b>	<b>1,416.86</b>	<b>1,726.99</b>	<b>3,067.01</b>	<b>5,613.63</b>	<b>7,564.60</b>
8	<b>Tax Expenses</b>						
	(a) Current Tax	(190.79)	170.45	383.13	195.65	1,131.45	1,629.11
	(b) Deferred Tax Charge/ (Credit)	126.99	6.25	(203.25)	1.07	(254.78)	(136.44)
9	<b>Profit/ (Loss) after Tax [ 7 - 8 ]</b>	<b>602.46</b>	<b>1,240.16</b>	<b>1,547.11</b>	<b>2,870.29</b>	<b>4,736.96</b>	<b>6,071.93</b>
10	Other Comprehensive Income (Net of Tax)	34.52	(110.47)	(73.22)	(18.34)	(25.04)	(16.09)
11	<b>Total Comprehensive Income for the period [9+10]</b>	<b>636.98</b>	<b>1,129.68</b>	<b>1,473.89</b>	<b>2,851.95</b>	<b>4,711.92</b>	<b>6,055.84</b>
12	<b>Profit/ (Loss) for the period attributable to</b>						
	(a) Equity holders of the company	574.17	1,048.60	1,415.46	2,551.46	4,592.28	5,695.47
	(b) Non Controlling Interest	28.31	191.56	131.65	318.83	144.68	376.46
13	<b>Paid-up Equity Share Capital (Face Value of Rs.10 each)</b>	<b>2,280.02</b>	<b>2,287.26</b>	<b>2,363.63</b>	<b>2,280.02</b>	<b>2,363.63</b>	<b>2,363.63</b>
14	Other Equity (Excluding Revaluation Reserve)						47,399.09
15	<b>Earnings per equity share*</b>						
	- Basic (Rs.)	2.45	3.97	5.99	10.91	19.44	24.10
	- Diluted (Rs.)	2.45	3.97	5.99	10.91	19.44	24.10

\* Earnings per equity share for the quarter and nine months ended are not annualised.  
See accompanying notes to the financial results



### Consolidated Notes:

1. 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 made subscription of investment of 51% in SC Soft as on 31/12/2019. The total investment for 51% was US\$ 5mn.
2. 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 quarter and nine months ended 31/12/2019 and earnings per share.
3. Segment Information

(INR.in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
a	Information technologies and consultancy services	6,694.10	9,528.81	7,575.74	23,934.69	27,561.97	34,891.04
b	Sale of equipment and License	4,419.86	2,820.03	3,897.75	11,260.40	9,324.35	17,324.04
	<b>Total (a+b)</b>	<b>11,113.96</b>	<b>12,348.84</b>	<b>11,473.49</b>	<b>35,195.09</b>	<b>36,886.32</b>	<b>52,215.08</b>
2	<b>Segment Results</b>						
a	Information technologies and consultancy services	6,213.37	7,496.47	7,306.41	20,370.92	22,552.92	29,049.97
b	Sale of equipment and License	760.29	718.87	1,018.77	2,478.67	2,570.28	4,979.60
	<b>Total (a+b)</b>	<b>6,973.66</b>	<b>8,215.34</b>	<b>8,325.18</b>	<b>22,849.59</b>	<b>25,123.20</b>	<b>34,029.57</b>
Less	<b>Un-allocable expenses</b>						
	Employee benefits expense	4,212.72	4,235.55	4,047.65	12,376.67	12,274.22	16,387.89
	Finance costs	377.25	482.72	263.19	1,357.89	816.14	1,191.43
	Depreciation and amortisation expenses	970.60	949.24	740.49	2,871.51	2,281.70	3,098.84
	Other expenses	1,077.01	1,389.63	1,409.65	3,785.82	4,665.93	6,560.87
Add	Un-allocable income	193.25	246.31	(167.99)	568.53	497.64	726.81
Add	Share of Profit of Associates	9.34	12.35	30.78	40.78	30.78	47.25
	<b>Total profit before tax</b>	<b>538.66</b>	<b>1,416.86</b>	<b>1,726.99</b>	<b>3,067.01</b>	<b>5,613.63</b>	<b>7,564.60</b>

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

4. The Company has consolidated financial results of all its subsidiary companies / joint ventures/ associates as per Indian Accounting Standard 110- Consolidated Financial Statements.



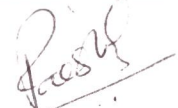
5. Other income include foreign exchange gain/(loss) of Rs.19.81 Lakhs and Rs.38.44 Lakhs for the quarter and nine months ended 31/12/2019 respectively. (Quarter and nine months ended 31/12/2018: Rs.(252.39) Lakhs and Rs.135.90 Lakhs respectively).
6. The Company's standalone turnover, profit before tax, profit after tax and total comprehensive income is as under:

Particulars	(INR. in lakhs)			
	Quarter ended 31/12/2019 (Unaudited)	Quarter ended 31/12/2018 (Unaudited)	(Nine months ended 31/12/2019 (Unaudited)	(Nine months ended 31/12/2018 (Unaudited)
Turnover	7,413.79	5,827.77	21,420.41	21,743.37
Profit before tax	330.26	637.08	863.13	4,372.02
Profit after tax	136.19	474.33	432.35	3,557.89
Total Comprehensive Income	142.78	438.77	380.89	3,508.37

7. Current tax for the quarter and nine months ended 31/12/2019 includes effect of reversal of earlier years' tax provision aggregating Rs.219.24 Lakhs in respect of two overseas subsidiaries.
8. 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.
9. As required under Ind AS 115 "Revenue from Contracts with Customers", unbilled revenue is accounted on estimated basis in respect of contracts where the contractual right to consideration is based on completion of contractual milestones as confirmed by the technical team.
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 31/12/2019 pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 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 12/02/2020.



**For Aurionpro Solutions Limited**



**Paresh Zaveri  
Chairman and Managing Director**

Place: Navi Mumbai  
Date: 12/02/2020

**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 nine months ended 31/12/2019 (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 in its meeting dated 12/02/2020, 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, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results, prepared in accordance with 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:20100770AAAABU7816

Place: Navi Mumbai  
Date: 12/02/2020

# 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 nine months ended 31/12/2019 (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 subsidiaries included in the unaudited consolidated financial results, whose financial results reflect total revenues of Rs.5643.24 lakhs and Rs.14285.33 lakhs, total net profit after tax of Rs.634.49 lakhs and Rs.2107.75 lakhs and total comprehensive income of Rs.658.66 lakhs and Rs.2141.85 lakhs for the quarter and nine months ended 31/12/2019, respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs.22.74 lakhs and Rs.330.29 lakhs and total comprehensive income of Rs.23.20 lakhs and Rs.329.21 lakhs for the quarter and nine months ended 31/12/2019 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 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.



Chokshi & Chokshi LLP is a Limited Liability Partnership with LLP Registration No. AAC-8909  
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E-mail: contact@chokshianandchokshi.com



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## CHOKSHI & CHOKSHI LLP

Chartered Accountants

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Of the subsidiaries referred to above, in respect of eighteen 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 revenue of Rs.1885.67 lakhs and Rs.3366.97 lakhs, total net profit / (loss) after tax of Rs. (6.31) lakhs and Rs.178.54 lakhs and total comprehensive income of Rs. (6.63) lakhs and Rs.181.02 lakhs, for the quarter and nine months ended 31/12/2019, respectively, 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: 20100770AAAABV3176

Place: Navi Mumbai  
Date: 12/02/2020

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## CHOKSHI & CHOKSHI LLP

Chartered Accountants

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### 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 nine months ended 31/12/2019 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. Aurofidel 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

