

**25<sup>th</sup> October, 2021**

To,  
Deptt. of Corporate Services- Listing  
BSE Limited  
1<sup>st</sup> Floor, Rotunda Building,  
Dalal Street,  
Mumbai – 400001

**SUB: UNAUDITED (STANDALONE & CONSOLIDATED) FINANCIAL RESULTS FOR  
THE SECOND QUARTER/SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER, 2021 ALONG WITH  
LIMITED REVIEW REPORT.**

Dear Sir/Madam,

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 30<sup>th</sup> September, 2021, 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



# CHOKSHI & CHOKSHI LLP

Chartered Accountants

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of Aurionpro Solutions Limited for the quarter and half-year ended 30/09/2021, 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 'Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group'), and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter and half-year ended 30/09/2021 (the 'Statement'), being submitted by the Holding Company 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 Holding Company's Management and approved by the Holding Company'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 responsible for financial and accounting matters 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, based on the consideration of the review reports of other auditors referred to in paragraph 6 below, and unaudited financial results referred in paragraph 7 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 assets of Rs. 8251.61 lakhs as at 30/09/2021 and total revenues of Rs.6099.10 lakhs and Rs.8405.57 lakhs, total net profit/(loss) after tax of Rs.1549.65 lakhs and Rs.1544.11 lakhs and total comprehensive income of Rs.1909.76 lakhs and Rs.1905.66 lakhs for the quarter ended 30/09/2021 and half-year ended 30/09/2021, respectively, and net cash outflow of Rs.401.15 lakhs as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of Rs.(172.47) lakhs and Rs.627.28 lakhs and total comprehensive income of Rs.(173.17) lakhs and Rs.620.08 lakhs for the quarter ended 30/09/2021 and half-year ended 30/09/2021, 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 accountants, whose reports have been furnished to us by the Holding Company's Management and



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E-mail: contact@chokshiandchokshi.com

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## CHOKSHI & CHOKSHI LLP

### Chartered Accountants

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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.

Of the subsidiaries referred to above, in respect of certain subsidiaries, their financial results have been prepared in accordance with accounting principles generally accepted in the respective countries of incorporation and the Holding Company'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 certain subsidiaries which have not been reviewed by the auditors/chartered accountants, whose financial results reflect total assets of Rs.8251.61 lakhs as at 30/09/2021 and total revenues of Rs.785.39 lakhs and Rs.2544.44 lakhs, total net profit/(loss) after tax of Rs.36.51 lakhs and Rs.239.35 lakhs and total comprehensive income of Rs.8.96 lakhs and Rs.243.66 lakhs for the quarter ended 30/09/2021 and half-year ended 30/09/2021, respectively, and net cash outflow of Rs.66.07 lakhs 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 Holding Company'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 Holding Company's Management and approved by the Board of Directors. According to the information and explanations given to us by the Holding Company'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: 21100770AAAAIK7116

Place: Navi Mumbai

Date: 25.10.2021

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# CHOKSHI & CHOKSHI LLP

Chartered Accountants

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**Annexure – I to the Independent Auditor’s Review Report on the Unaudited Consolidated Financial Results for the quarter and half-year ended 30/09/2021**

The aforesaid Unaudited Consolidated Financial Results include results of the following entities:

1. Aurofidel Outsourcing Ltd., India
2. PT Aurionpro Solutions., Indonesia
3. Aurionpro Solutions Pte. Ltd., Singapore
4. Intellvisions Solutions Private Ltd, India
5. Aurionpro Payment Solutions Pvt.Ltd
6. Aurionpro Payment Solutions Pte.Ltd, Singapore
7. SC Soft Technologies Pvt. Limited
8. Spike INC
9. Aurionpro Solutions PLC., United Kingdom
10. Aurionpro Solutions PTY Ltd., Australia
11. Integro Technologies Pte. Ltd., Singapore
12. Integro Technologies SDN. BHD Malaysia
13. Integro Technologies Co. Ltd., Thailand
14. Aurionpro Market Systems Pte. LimitedSingapore
15. Integro Technologies (Vietnam) LimitedLiability Company
16. Integrosys Corporation Philippines
17. SC Soft Pte. Ltd., Singapore
18. Shenzhen SC Trading Co. Ltd.
19. SC Soft SDN BHD, Malaysia
20. ExtraBox Pte Ltd., Singapore
21. Neo.BNK Pte Ltd
22. Aurionpro Solutions (Africa) Ltd., Kenya
23. Aurionpro Holdings Pte.Ltd
24. Aurionpro Fintech Inc
25. Intellvisions Software LLC., UAE



**Aurionpro Solutions Limited**

**Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended September 30, 2021**

Sr No.	Particulars	(Rs.in lakhs)					
		Quarter ended			Half Year ended		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Income</b>						
	(a) Revenue from Operations	12,222.61	11,580.76	8,768.24	23,803.37	16,284.30	37,401.77
	(b) Other Income	59.12	94.66	(20.11)	153.78	130.79	297.45
	<b>(c) Total Income [ (a) + (b) ]</b>	<b>12,281.73</b>	<b>11,675.42</b>	<b>8,748.13</b>	<b>23,957.15</b>	<b>16,415.09</b>	<b>37,699.22</b>
<b>2</b>	<b>Expenses</b>						
	(a) Software, Hardware and Other Material Cost	4,392.51	4,299.56	2,340.45	8,692.07	3,723.90	10,791.45
	(b) Change in Inventories of Raw Materials, Finished Goods and Stock-in-Trade	179.54	(131.89)	(77.71)	47.65	134.61	63.70
	(c) Employee Benefits Expense	4,254.29	4,201.79	3,645.59	8,456.08	7,160.85	14,978.15
	(d) Finance Costs	238.42	214.78	382.68	453.20	809.75	1,579.78
	(e) Depreciation and Amortisation Expense	342.39	383.09	745.55	725.48	1,736.66	13,939.06
	(f) Other Expenses	717.33	765.95	770.64	1,483.28	1,527.53	3,191.97
	<b>(g) Total Expenses [ (a) to (f) ]</b>	<b>10,124.48</b>	<b>9,733.28</b>	<b>7,807.20</b>	<b>19,857.76</b>	<b>15,093.30</b>	<b>44,544.11</b>
<b>3</b>	<b>Profit/ (Loss) before Exceptional Items and Tax [ (c) - 2 (g) ]</b>	<b>2,157.25</b>	<b>1,942.14</b>	<b>940.93</b>	<b>4,099.39</b>	<b>1,321.79</b>	<b>(6,844.89)</b>
<b>4</b>	Exceptional Items	-	-	-	-	-	4,618.37
<b>5</b>	<b>Profit / (Loss) before Tax [ 3-4 ]</b>	<b>2,157.25</b>	<b>1,942.14</b>	<b>940.93</b>	<b>4,099.39</b>	<b>1,321.79</b>	<b>(11,463.26)</b>
<b>6</b>	<b>Tax Expenses</b>						
	(a) Current Tax	241.62	244.31	105.68	485.93	140.91	738.95
	(b) Deferred Tax Charge/ (Credit)	26.95	155.59	58.50	182.54	5.68	(445.66)
<b>7</b>	<b>Profit/ (Loss) after Tax from continued operations [ 5 - 6 ]</b>	<b>1,888.68</b>	<b>1,542.24</b>	<b>776.75</b>	<b>3,430.92</b>	<b>1,175.20</b>	<b>(11,756.55)</b>
<b>8</b>	Profit/(Loss) before Tax from Discontinued Operations	-	-	(105.00)	-	(164.00)	(7,443.82)
<b>9</b>	Tax Expenses of Discontinued Operations	-	-	-	-	-	-
<b>10</b>	<b>Profit/(Loss) after Tax from Discontinued Operations (8-9)</b>	<b>-</b>	<b>-</b>	<b>(105.00)</b>	<b>-</b>	<b>(164.00)</b>	<b>(7,443.82)</b>
<b>11</b>	Other Comprehensive Income (net of tax)	(39.21)	(31.43)	4.32	(70.64)	(9.01)	274.29
<b>12</b>	<b>Total Comprehensive Income/ (loss) [ 7+10+11 ]</b>	<b>1,849.47</b>	<b>1,510.81</b>	<b>676.07</b>	<b>3,360.28</b>	<b>1,002.19</b>	<b>(18,926.08)</b>
<b>13</b>	<b>Profit/ (Loss) for the period attributable to</b>						
	(a) Equity holders of the company	1,957.69	1,421.37	715.33	3,379.06	1,132.31	(12,194.87)
	(b) Non Controlling Interest	(69.02)	120.87	(43.58)	51.85	(121.11)	(7,005.50)
<b>14</b>	<b>Total Comprehensive Income/ (Loss) attributable to</b>						
	(a) Equity holders of the company	1,918.49	1,389.94	719.65	3,308.43	1,123.30	(11,920.58)
	(b) Non Controlling Interest	(69.02)	120.87	(43.58)	51.85	(121.11)	(7,005.50)
<b>15</b>	<b>Paid-up Equity Share Capital (Face Value of Rs. 10 each)</b>	<b>2,280.02</b>	<b>2,280.02</b>	<b>2,280.02</b>	<b>2,280.02</b>	<b>2,280.02</b>	<b>2,280.02</b>
<b>16</b>	Other Equity (Excluding Revaluation Reserve)						31,366.70
<b>17</b>	<b>Earnings per equity share* (for continuing operation)</b>						
	- Basic and Diluted ( In Rs.)	8.59	6.23	3.43	14.82	5.42	(43.69)
	<b>Earnings per equity share* (for discontinuing operation)</b>						
	- Basic and Diluted ( In Rs.)	-	-	(0.29)	-	(0.45)	(9.79)
	<b>Earnings per equity share* (for continuing and discontinuing operation)</b>						
	- Basic and Diluted ( In Rs.)	8.59	6.23	3.14	14.82	4.97	(53.48)

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

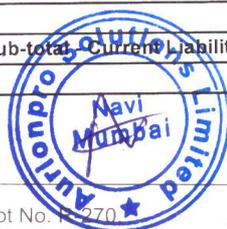


**Notes to the Consolidated Financial Results:**

(Rs. in lakhs)

**1. Statement of Assets and Liabilities**

	Particulars	As at	As at
		30-Sep-21	31-Mar-21
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non- Current Assets</b>		
	(a) Property, Plant and Equipment	5,220.81	5,467.28
	(b) Capital Work in Progress	2,183.62	1,340.66
	(c) Right of use assets	608.26	906.78
	(d) Goodwill	6,581.87	6,588.57
	(e) Other Intangible Assets	1,260.48	1,348.27
	(f) Financial Assets		
	(i) Investment	3,592.51	3,591.97
	(ii) Other Financial Assets	1,366.12	1,304.37
	(g) Non-Current Tax Assets (net)	759.26	812.01
	(h) Deferred Tax Assets (net)	594.96	817.59
	(i) Other Non Current Assets	9.78	8.48
	<b>Sub-total Non-Current Assets</b>	<b>22,177.67</b>	<b>22,185.98</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	2,553.01	2,600.35
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	11,792.99	10,305.44
	(iii) Cash and Cash Equivalents	1,653.13	2,217.04
	(iv) Bank Balances other than (iii) above	1,379.73	1,639.80
	(v) Other Financial Assets	8,778.71	6,239.72
	(c) Other Current Assets	11,462.94	11,114.32
	(d) Assets-held- for-sale	-	5,200.70
	<b>Sub-total Current Assets</b>	<b>37,620.51</b>	<b>39,317.37</b>
	<b>Total Assets</b>	<b>59,798.18</b>	<b>61,503.35</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	2,280.02	2,280.02
	(b) Other Equity	33,854.96	31,366.70
	<b>Equity Attributable to Owner's of the company</b>	<b>36,134.98</b>	<b>33,646.72</b>
	Non-Controlling Interest	403.17	311.82
	<b>Total Equity</b>	<b>36,538.15</b>	<b>33,958.54</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	3,675.46	4,956.87
	(ii) Lease Liability	127.94	402.57
	(b) Other non current liabilities	986.48	994.67
	(c) Provisions	533.45	440.58
	<b>Sub-total Non-Current Liabilities</b>	<b>5,323.33</b>	<b>6,794.69</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	2,491.62	6,418.21
	(ii) Lease Liabilities	535.50	630.37
	(iii) Trade Payables		
	Due to Micro and Small Enterprise	423.03	60.75
	Due to Other than Micro and Small Enterprise	5,035.83	5,351.99
	(iv) Other Financial Liabilities	3,900.71	3,241.88
	(b) Other Current Liabilities	4,615.54	4,070.23
	(c) Provisions	529.79	455.20
	(d) Current Tax Liabilities (net)	404.68	521.49
	<b>Sub-total Current Liabilities</b>	<b>17,936.70</b>	<b>20,750.12</b>
	<b>Total Equity and Liabilities</b>	<b>59,798.18</b>	<b>61,503.35</b>



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

(Rs. in lakhs)

Sr.	Particulars	Half Year Ended	
		30-Sep-21 Unaudited	30-Sep-20 Unaudited
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	<b>Net profit before tax (including discontinued operations)</b>	<b>4,099.39</b>	<b>1,157.79</b>
	<b>Adjustments :</b>		
	Depreciation and Amortisation Expenses	725.48	1,836.66
	Interest Income	(84.19)	(83.77)
	Interest Expenses	368.68	729.82
	Bad debts	6.49	15.28
	Provision for doubtful debts	(7.03)	6.89
	Loss on sale of Property, Plant and Equipment (PPE)	8.66	11.15
	Foreign exchange differences (Gain)/Loss (net)	(606.52)	(786.59)
	<b>Operating Profit before working capital changes</b>	<b>4,510.96</b>	<b>2,887.23</b>
	<b>Movements in Working Capital</b>		
	Decrease / (Increase) in Inventories	47.35	127.78
	Decrease / (Increase) in Trade Receivables and Other Assets	(4,253.82)	1,378.17
	(Decrease)/ Increase in Trade Payables, Other liabilities,	1,509.05	(2,720.63)
		<b>(2,697.42)</b>	<b>(1,214.68)</b>
	<b>Cash Generated from Operations</b>	<b>1,813.54</b>	<b>1,672.55</b>
	Income taxes refund/ (paid) (net)	(276.28)	(186.05)
	<b>Net cash generated from Operating Activities</b>	<b>1,537.26</b>	<b>1,486.50</b>
<b>B</b>	<b>Cash flow from Investing Activities</b>		
	Purchase of PPE and Other Intangible Assets	(962.21)	(2,592.61)
	Sale/ Redemption of Investment	4,400.15	1,128.89
	Interest Received	76.25	83.50
	Investment in Bank Fixed deposits	190.93	17.52
	<b>Net cash generated/ (used in) from Investing Activities</b>	<b>3,705.12</b>	<b>(1,362.70)</b>
<b>C</b>	<b>Cash flow from Financing Activities</b>		
	Proceeds/ (Repayment) Long-Term Borrowings (net)	(1,281.42)	235.57
	Proceeds/ (Repayment) of Short-Term Borrowings (net)	(3,926.58)	384.19
	Repayment of Lease Liabilities	(338.37)	(394.95)
	Proceeds from issuance of equity shares (including security premium)	-	1,067.89
	Interest Paid	(259.92)	(678.84)
	<b>Net cash generated/ (used in) from Financing Activities</b>	<b>(5,806.29)</b>	<b>613.86</b>
<b>D</b>	<b>Net (Decrease) / Increase In Cash and Cash Equivalents (A+B+C)</b>	<b>(563.91)</b>	<b>737.66</b>
<b>E</b>	<b>Cash and Cash Equivalents at beginning of year (D+E)</b>	<b>2,217.04</b>	<b>2,001.48</b>
<b>F</b>	<b>Cash and Cash Equivalents at end of period</b>	<b>1,653.13</b>	<b>2,739.14</b>



### 3. Segment information

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
A	Information technologies and consultancy services	7,511.92	9,119.80	7,636.80	16,631.72	14,455.55	27,376.23
B	Sale of equipment and License	4,710.69	2,460.96	1,131.44	7,171.65	1,828.85	10,025.54
	<b>Total (a+b)</b>	<b>12,222.61</b>	<b>11,580.76</b>	<b>8,768.24</b>	<b>23,803.37</b>	<b>16,284.30</b>	<b>37,401.77</b>
1	<b>Segment Results</b>						
A	Information technologies and consultancy services	6,490.26	6,150.58	6,273.36	12,640.84	11,878.24	22,075.93
B	Sale of equipment and License	1,160.31	1,262.51	232.14	2,422.81	547.55	4,470.69
	<b>Total (a+b)</b>	<b>7,650.57</b>	<b>7,413.09</b>	<b>6,505.50</b>	<b>15,063.66</b>	<b>12,425.79</b>	<b>26,546.62</b>
	<b>Less: Un-allocable expenses</b>						
A	Employee benefits expense	4,254.29	4,201.79	3,645.59	8,456.08	7,160.85	14,978.15
B	Finance costs	238.42	214.78	382.68	453.20	809.75	1,579.78
C	Depreciation and amortisation expenses	342.39	383.09	745.55	725.48	1,736.66	13,939.06
D	Other expenses	717.33	765.95	770.64	1,483.28	1,527.53	3,191.97
Add:	Un-allocable income	59.12	94.66	(20.11)	153.78	130.79	297.45
	<b>Total profit before tax</b>	<b>2,157.25</b>	<b>1,942.14</b>	<b>940.93</b>	<b>4,099.39</b>	<b>1,321.79</b>	<b>(6,844.89)</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 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 and joint ventures as per Indian Accounting Standard 110-Consolidated Financial Statements.
- Other Income include foreign exchange (gain) / loss of INR 8.72 Lakhs and INR 12.86 Lakhs for the quarter and half year ended 30/09/2021 respectively. (Quarter and half year ended 30/09/2020 INR 67.99 Lakhs and INR (32.29) Lakhs respectively).
- 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.
- In order to make an entry into the payment business, the Company has incorporated a wholly owned subsidiary, Aurionpro Payment Solutions Private Limited in India during the quarter ended 30/09/2021.



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

(Rs. in lakhs)

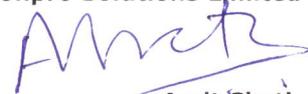
Particulars	Quarter ended 30/09/2021 (Unaudited)	Quarter ended 30/06/2021 (Unaudited)	Quarter ended 30/09/2020 (Unaudited)	Half year ended 30/09/2021 (Unaudited)	Half year ended 30/09/2020 (Unaudited)	Year ended 31/03/2021 (Audited)
Turnover	5,678.72	6,941.85	4,414.64	12,620.57	8,137.69	19,170.65
Profit/(Loss) before tax	638.98	720.87	597.80	1,359.85	736.65	(1,960.84)
Profit/(Loss) after tax	482.83	566.62	445.17	1,049.45	572.08	(2,453.22)
Total Comprehensive Income/ (loss)	471.91	508.38	440.68	980.29	540.72	(2,226.48)

9. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Group towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Group will carry out an evaluation of the impact and record the same in the financial statements in the period in which the Code becomes effective and the related rules are published.
10. The Group has examined the possible effects that may result from the COVID-19 pandemic on the carrying amounts of receivables, unbilled revenues, inventory, investments, right of use assets and intangible assets. While estimating the possible future uncertainties in the global economic conditions because of this pandemic, the Group, has used internal and external sources of information including credit reports, economic forecasts and consensus estimates from market sources. The Group has carried out sensitivity analysis on the assumptions used and based on current estimates, expects that the carrying amounts of the aforementioned assets will be realized. The impact of COVID-19 on the Group's financial results may differ from that estimated as at the date of approval of these financial results.
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 consolidated financial results for the quarter and half year ended 30/09/2021 pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 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 25/10/2021.

Place: Navi Mumbai  
Date: 25/10/2021




For Aurionpro Solutions Limited



Amit Sheth  
Co- Chairman and Director

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# CHOKSHI & CHOKSHI LLP

Chartered Accountants

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**Independent Auditor's Review Report on the Unaudited Standalone Financial Results of Aurionpro Solutions Limited for the quarter and half-year ended 30/09/2021, 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 30/09/2021 (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 'Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company'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 responsible for financial and accounting matters 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 and procedure performed as stated in paragraph 3 above, 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 - 21100770AAAAIJ2913

Place: Navi Mumbai

Date: 25/10/2021

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

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E-mail: [contact@chokshiandchokshi.com](mailto:contact@chokshiandchokshi.com)

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**Aurionpro Solutions Limited**

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended September 30, 2021

Sr No.	Particulars	Quarter ended			Half Year ended		(Rs.in lakhs)
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	(a) Revenue from Operations	5,678.72	6,941.85	4,414.64	12,620.57	8,137.69	19,170.65
	(b) Other Income	58.98	109.50	63.74	168.48	161.68	330.18
	<b>(c) Total Income [ (a) + (b) ]</b>	<b>5,737.70</b>	<b>7,051.35</b>	<b>4,478.38</b>	<b>12,789.05</b>	<b>8,299.37</b>	<b>19,500.83</b>
2	<b>Expenses</b>						
	(a) Software, Hardware and Other Material Cost	1,705.41	3,206.67	1,120.68	4,912.08	1,703.30	5,313.24
	(b) Change in Inventories of Raw Materials, Finished Goods and Stock-in-Trade	384.87	177.12	(11.93)	561.99	345.65	383.22
	(c) Employee Benefits Expense	2,244.91	2,213.23	1,825.52	4,458.14	3,649.27	7,624.57
	(d) Finance Costs	201.84	176.34	323.91	378.18	699.68	1,399.53
	(e) Depreciation and Amortisation Expense	248.51	246.81	226.45	495.32	595.14	1,123.68
	(f) Other Expenses	313.18	310.31	395.95	623.49	569.68	1,714.03
	<b>(g) Total Expenses [ (a) to (f) ]</b>	<b>5,098.72</b>	<b>6,330.48</b>	<b>3,880.58</b>	<b>11,429.20</b>	<b>7,562.72</b>	<b>17,558.27</b>
3	<b>Profit/ (Loss) before Exceptional Items and Tax [1 (c) - 2 (g)]</b>	<b>638.98</b>	<b>720.87</b>	<b>597.80</b>	<b>1,359.85</b>	<b>736.65</b>	<b>1,942.56</b>
4	Exceptional Items	-	-	-	-	-	3,903.40
5	<b>Profit / (Loss) before Tax [ 3-4 ]</b>	<b>638.98</b>	<b>720.87</b>	<b>597.80</b>	<b>1,359.85</b>	<b>736.65</b>	<b>(1,960.84)</b>
6	<b>Tax Expenses</b>						
	(a) Current Tax	155.05	164.54	94.75	319.59	104.78	354.12
	(b) Deferred Tax Charge/ (Credit)	1.10	(10.29)	57.88	(9.19)	59.79	138.26
7	<b>Profit/ (Loss) after Tax [ 5 - 6 ]</b>	<b>482.83</b>	<b>566.62</b>	<b>445.17</b>	<b>1,049.45</b>	<b>572.08</b>	<b>(2,453.22)</b>
8	Other Comprehensive Income (net of tax)	(10.92)	(58.24)	(4.49)	(69.16)	(31.36)	226.74
9	<b>Total Comprehensive Income for the period [ 7+8 ]</b>	<b>471.91</b>	<b>508.38</b>	<b>440.68</b>	<b>980.29</b>	<b>540.72</b>	<b>(2,226.48)</b>
10	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	2,280.02	2,280.02	2,280.02	2,280.02	2,280.02	2,280.02
11	Other Equity (Excluding Revaluation Reserve)						19,110.78
12	<b>Earnings per equity share*</b>						
	-Basic (Rs.)	2.11	2.49	1.95	4.60	2.51	(10.76)
	-Diluted (Rs.)	2.11	2.49	1.95	4.60	2.51	(10.76)

\* 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-21	31-Mar-21
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non- Current Assets</b>		
	(a) Property, Plant and Equipment	4,119.28	4,341.79
	(b) Capital Work in Progress	2,204.89	1,340.66
	(c) Right of Use Assets	213.95	327.79
	(d) Intangible Assets	1,259.24	1,335.41
	(e) Financial Assets		
	(i) Investments	5,596.01	5,595.16
	(ii) Other Financial Assets	1,366.12	1,304.36
	(f) Deferred Tax Assets (net)	339.06	329.87
	(g) Non-Current Tax Assets (net)	739.71	785.20
	(h) Other Non Current Assets	9.78	8.48
	<b>Sub-total Non-Current Assets</b>	<b>15,848.04</b>	<b>15,368.72</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	741.80	1,303.80
	(b) Financial Assets		
	(i) Investments		-
	(ii) Trade Receivables	10,102.97	8,654.18
	(iii) Cash and Cash Equivalents	351.45	432.45
	(iv) Bank Balances other than (iii) above	817.20	1,235.14
	(v) Loans	3,578.47	3,207.00
	(vi) Other Financial Assets	3,878.48	2,859.64
	(c) Other Current Assets	4,578.63	4,151.80
	(d) Assets-held- for-sale	-	4,467.03
	<b>Sub-total Current Assets</b>	<b>24,049.00</b>	<b>26,311.04</b>
	<b>Total Assets</b>	<b>39,897.04</b>	<b>41,679.76</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	2,280.02	2,280.02
	(b) Other Equity	20,080.13	19,110.78
	Total Equity	<b>22,360.15</b>	<b>21,390.80</b>
	<b>LIABILITIES</b>		
<b>2</b>	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	3,269.63	4,583.72
	(ii) Lease Liabilities	43.05	169.95
	(b) Other Non Current Liabilities	986.48	994.67
	(c) Provisions	488.41	404.17
	<b>Sub-total Non-Current Liabilities</b>	<b>4,787.57</b>	<b>6,152.51</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,505.45	5,186.14
	(ii) Lease Liabilities	220.97	252.62
	(iii) Trade Payables		
	Due to Micro and Small Enterprise	423.03	60.75
	Due to Other than Micro and Small Enterprise	4,743.82	4,907.12
	(iv) Other Financial Liabilities	2,485.70	1,902.18
	(b) Other Current Liabilities	2,906.90	1,451.75
	(c) Provisions	463.45	375.89
	<b>Sub-total Current Liabilities</b>	<b>12,749.32</b>	<b>14,136.45</b>
	<b>Total Equity and Liabilities</b>	<b>39,897.04</b>	<b>41,679.76</b>



Aurionpro Solutions Limited

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**Notes to the Standalone Financial Results:**

## 2. Statement of Cash Flow

(Rs.in lakhs)

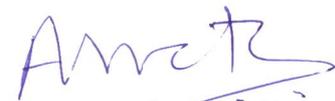
Sr	Particulars	Half Year Ended	
		30-Sep-21	30-Sep-20
		Unaudited	Unaudited
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	Net profit before tax	1,359.85	736.65
	<b>Adjustments :</b>		
	Depreciation and amortisation expenses	495.32	595.14
	Interest Income	(101.66)	(137.93)
	Interest expenses	327.79	652.57
	Bad debts	2.24	15.28
	Provision for doubtful debts	(7.03)	(5.21)
	Loss on sale of Property, Plant and Equipment (PPE)	8.66	11.15
	Foreign exchange (Gain)/ Loss	(5.81)	89.15
	<b>Operating Profit before working capital changes</b>	<b>2,079.36</b>	<b>1,956.80</b>
	<b>Movements in Working Capital</b>		
	Decrease in Inventories	561.99	345.65
	Decrease/ (Increase) in Trade Receivables and Other Assets	(2,869.05)	257.33
	(Decrease)/ Increase in Trade Payables, Other Liabilities	2,431.60	(2,632.10)
		<b>124.55</b>	<b>(2,029.12)</b>
	<b>Cash generated / (used in) from Operations</b>	<b>2,203.90</b>	<b>(72.32)</b>
	Income taxes paid	(274.10)	(331.55)
	<b>Net Cash generated / (used in) from Operating Activities</b>	<b>1,929.80</b>	<b>(403.87)</b>
<b>B</b>	<b>Cash flow from Investing Activities</b>		
	Purchase of PPE and Other Intangible Assets	(948.96)	(512.11)
	Sale of Investments	4,466.18	1,700.21
	Loans/ Advances (given) / repaid to Subsidiaries	(329.87)	1,145.71
	Interest received	52.13	48.92
	Fixed deposits with Banks	348.80	102.31
	<b>Net cash generated from Investing Activities</b>	<b>3,588.28</b>	<b>2,485.04</b>
<b>C</b>	<b>Cash flow from Financing Activities</b>		
	Repayment of Long-Term Borrowings	(2,574.30)	(164.11)
	Repayments of Short-Term Borrowings	(2,420.48)	(999.77)
	Repayment of Lease Liabilities	(177.64)	(206.88)
	Interest paid	(426.66)	(623.98)
	<b>Net cash used in from Financing Activities</b>	<b>(5,599.08)</b>	<b>(1,994.74)</b>
<b>D</b>	<b>Net Decrease in Cash and Cash Equivalents (A+B+C)</b>	<b>(81.00)</b>	<b>86.43</b>
	Cash and Cash Equivalents at beginning of year	432.45	802.71
<b>E</b>	<b>Cash and Cash Equivalents at end of period</b>	<b>351.45</b>	<b>889.14</b>



3. Other Income includes foreign exchange (gain)/loss of INR 2.91 Lakhs and INR (5.81) Lakhs for the quarter and half year ended 30/09/2021 respectively (Quarter and half year ended 30/09/2020: INR 106.69 Lakhs and INR 89.15 Lakhs respectively).
4. Software development and other related expenses include purchase of material and license of INR 3,052.94 Lakhs and INR 3,945.21 Lakhs for the quarter and half year ended 30/09/2021 respectively. (Quarter and half year ended 30/09/2020: INR 701.96 Lakhs and INR 805.02 Lakhs respectively).
5. 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.
6. In order to make an entry into the payment business, the Company has incorporated a wholly owned subsidiary, Aurionpro Payment Solutions Private Limited in India during the quarter ended 30/09/2021.
7. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial statements in the period in which the Code becomes effective and the related rules are published.
8. The Company has examined the possible effects that may arise from the COVID-19 pandemic on the carrying amounts of receivables, unbilled revenues, inventory, investments, right of use assets and intangible assets. While estimating the possible future uncertainties in the global economic conditions because of this pandemic, the Company, has used internal and external sources of information including credit reports, economic forecasts and consensus estimates from market sources. The Company has carried out sensitivity analysis on the assumptions used and based on current estimates, expects that the carrying amounts of the aforementioned assets will be realized. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.
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 segment information, pursuant to the requirement of Ind AS 108 Operating Segments, is given as part of the consolidated financial results.
11. The Statutory Auditors of the Company have conducted a limited review of the standalone financial results for the quarter and half year ended 30/09/2021 pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 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 25/10/2021.

Place: Navi Mumbai  
Date: 25/10/2021

For Aurionpro Solutions Limited



**Amit Sheth**  
Co- Chairman and Director