

October 25, 2023

To, National Stock Exchange of India Limited Exchange Plaza'. C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051. NSE SYMBOL: AURIONPRO	To, The BSE Limited, 25 th Floor, P. J. Towers, Fort, Mumbai: 400 001. SCRIP CODE: 532668
---	---

SUB: UNAUDITED (STANDALONE & CONSOLIDATED) FINANCIAL RESULTS FOR THE SECOND QUARTER/SIX MONTHS ENDED SEPTEMBER 30, 2023 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 September 30, 2023, along with Limited Review Report thereon received from M/s. C K S P & Co, LLP, Statutory Auditors of the Company.

For Aurionpro Solutions Limited


Ninad Kelkar
Company Secretary



Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended September 30, 2023

(Rs.in lakhs, except for per share data)

Sr No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	21,115.49	19,869.52	15,468.74	40,985.01	30,020.51	65,933.16
	(b) Other Income	226.23	288.76	21.22	514.99	107.56	433.19
	(c) Total Income [(a) + (b)]	21,341.72	20,158.28	15,489.96	41,500.00	30,128.07	66,366.35
2	Expenses						
	(a) Software, Hardware and Other Material Cost	6,993.24	7,213.58	5,707.36	14,206.82	11,285.31	25,490.11
	(b) Change in Inventories of Raw Materials, Finished Goods and Stock-in-Trade	145.30	161.67	(96.53)	306.97	(165.18)	(697.06)
	(c) Employee Benefits Expense	7,963.53	6,890.89	5,313.13	14,854.42	10,367.28	21,953.81
	(d) Finance Costs	302.67	326.21	240.57	628.88	403.12	1,077.06
	(e) Depreciation and Amortisation Expense	476.50	504.05	365.37	980.55	722.56	1,585.00
	(f) Other Expenses	1,406.86	1,248.67	1,063.05	2,655.53	1,791.29	4,681.75
	(g) Total Expenses [(a) to (f)]	17,288.10	16,345.07	12,592.95	33,633.17	24,404.38	54,090.67
3	Profit before share of profit of associates, Exceptional Items and Tax [1 (c) - 2 (g)]	4,053.62	3,813.21	2,897.01	7,866.83	5,723.69	12,275.68
4	Share of Profit of Associates	-	-	(44.83)	-	(43.48)	(43.48)
5	Profit before Exceptional Items and Tax [3+4]	4,053.62	3,813.21	2,852.18	7,866.83	5,680.21	12,232.20
6	Exceptional Items	-	-	-	-	-	-
7	Profit before Tax [5-6]	4,053.62	3,813.21	2,852.18	7,866.83	5,680.21	12,232.20
8	Tax Expenses						
	(a) Current Tax	622.18	526.03	354.93	1,148.21	683.67	2,269.66
	(b) Deferred Tax Charge/ (Credit)	31.05	128.83	5.24	159.88	87.36	(226.03)
9	Profit after Tax [7- 8]	3,400.39	3,158.35	2,492.01	6,558.74	4,909.18	10,188.57
10	Other Comprehensive Income (net of tax)	30.20	(81.74)	71.26	(51.54)	35.25	185.40
11	Total Comprehensive Income [9+10]	3,430.59	3,076.61	2,563.27	6,507.20	4,944.43	10,373.97
12	Profit for the period attributable to						
	(a) Equity holders of the company	3,313.33	3,180.69	2,368.97	6,494.02	4,722.99	9,732.93
	(b) Non Controlling Interest	87.06	(22.34)	123.04	64.72	186.19	455.64
13	Total Comprehensive Income attributable to						
	(a) Equity holders of the company	3,343.20	3,097.33	2,435.90	6,440.53	4,755.83	9,910.04
	(b) Non Controlling Interest	87.39	(20.72)	127.37	66.67	188.60	463.93
14	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	2,310.02	2,280.02	2,280.02	2,310.02	2,280.02	2,280.02
15	Other Equity (Excluding Revaluation Reserve)						47,492.40
16	Earnings per equity share*						
	- Basic (In Rs.)	14.40	13.95	10.39	28.35	20.71	42.69
	- Diluted (In Rs.)	13.60	13.64	10.39	27.19	20.71	42.69

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

See accompanying notes to the financial results



	Particulars	As at	As at
		30-Sep-23	31-Mar-23
		Unaudited	Audited
A ASSETS			
1 Non- Current Assets			
(a) Property, Plant and Equipment		8,532.94	8,515.96
(b) Capital Work in Progress		693.87	326.11
(c) Right of use assets		1,001.48	1,297.97
(d) Goodwill		20,129.02	8,498.09
(e) Other Intangible Assets		3,290.84	2,962.60
(f) Intangible Assets under Developments		992.67	297.87
(g) Financial Assets			
(i) Investment		18.25	3,591.54
(ii) Other Financial Assets		943.67	945.43
(h) Income Tax Assets (net)		821.15	596.76
(i) Deferred Tax Assets (net)		678.91	853.23
(j) Other Non Current Assets		1,123.20	1,299.80
	Sub-total Non-Current Assets	38,226.00	29,185.36
2 Current Assets			
(a) Inventories		2,475.16	2,797.52
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables		24,079.43	19,939.50
(iii) Cash and Cash Equivalents		1,893.42	2,402.12
(iv) Bank Balances other than (iii) above		2,324.85	1,879.31
(v) Other Financial Assets		15,735.70	11,140.82
(c) Other Current Assets		8,666.21	17,520.08
	Sub-total Current Assets	55,174.77	55,679.35
Total Assets		93,400.77	84,864.71
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital		2,310.02	2,280.02
(b) Other Equity		55,541.39	47,492.40
(c) Money received against share warrants		1,100.00	-
Equity Attributable to Owner's of the company		58,951.41	49,772.42
Non-Controlling Interest		1,764.05	1,732.71
	Total Equity	60,715.46	51,505.13
2 Liabilities			
Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		2,031.57	2,899.71
(ii) Lease Liability		475.17	812.04
(b) Other non current liabilities		630.04	702.95
(c) Provisions		616.25	450.91
	Sub-total Non-Current Liabilities	3,753.03	4,865.61
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		4,317.68	4,564.01
(ii) Lease Liabilities		577.65	554.99
(iii) Trade Payables			
Due to Micro and Small Enterprise		2,781.78	3,383.81
Due to Other than Micro and Small Enterprise		8,581.46	8,572.78
(iv) Other Financial Liabilities		5,180.32	4,692.23
(b) Other Current Liabilities		5,756.69	5,136.58
(c) Provisions		1,046.15	767.87
(d) Current Tax Liabilities (net)		690.55	821.70
	Sub-total - Current Liabilities	28,932.28	28,493.97
Total Equity and Liabilities		93,400.77	84,864.71



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

(Rs. in lakhs)

Sr.	Particulars	Half Year Ended	
		30-Sep-23	30-Sep-22
		Unaudited	Unaudited
A	Cash Flow from Operating Activities		
	Net Profit before tax	7,866.83	5,680.21
	Adjustments :		
	Depreciation and Amortisation Expenses	980.55	722.56
	Interest Income	(156.68)	(36.31)
	Interest Expenses	473.34	279.41
	Provision for doubtful debts	4.99	31.99
	Transfer to Employee Stock Purchase Scheme Expense	431.57	
	Loss on sale of Property, Plant and Equipment (PPE)	-	38.99
	Foreign exchange differences (Gain)/ Loss (net)	(333.25)	(875.03)
	Operating Profit before working capital changes	9,267.35	5,841.82
	Movements in Working Capital		
	Decrease / (Increase) in Inventories	322.36	(192.00)
	Decrease / (Increase) in Trade Receivables and Other Assets	2,801.74	(10,333.33)
	Increase / (Decrease) in Trade Payables, Other Liabilities	(1,090.15)	4,229.66
		2,033.95	(6,295.67)
	Cash Generated/ (used in) from Operations	11,301.30	(453.85)
	Income taxes paid (net of refunds)	(1,489.29)	(270.43)
	Net cash generated/ (used in) from Operating Activities	9,812.01	(724.28)
B	Cash flow from Investing Activities		
	Purchase of PPE and Other Intangible Assets	(1,506.04)	(1,381.59)
	Consideration paid against Slum Sale (Purchase arrangement)	(13,975.82)	-
	Redemption/ (Purchase) of Investments (net)	3,582.32	(1,168.20)
	Interest Received	136.01	32.75
	(Investment in)/ Proceeds from Fixed deposits with Banks	(440.53)	29.11
	Net cash used in from Investing Activities	(12,204.06)	(2,487.93)
C	Cash flow from Financing Activities		
	Proceeds/ (Repayment) Long-Term Borrowings (net)	(1,252.52)	314.73
	Proceeds of Short-Term Borrowings (net)	138.05	1,084.62
	Proceeds from issue of Equity Shares and Warrants	3,740.00	-
	Repayment of Lease Liabilities	(325.16)	(295.93)
	Interest Paid	(417.02)	(296.33)
	Net cash generated from Financing Activities	1,883.35	807.09
D	Net Decrease In Cash and Cash Equivalents (A+B+C)	(508.70)	(2,405.12)
E	Cash and Cash Equivalents at beginning of year (D+E)	2,402.12	4,044.12
F	Cash and Cash Equivalents at end of period	1,893.42	1,639.00



Notes to the Consolidated Financial Results:
3. Segment information

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
A	Sale of software services	13,787.01	13,875.65	10,636.20	27,662.66	19,907.90	44,156.88
B	Sale of equipment and product license	7,328.48	5,993.87	4,832.54	13,322.35	10,112.61	21,776.28
	Total (a+b)	21,115.49	19,869.52	15,468.74	40,985.01	30,020.51	65,933.16
2	Segment Results						
A	Sale of software services	11,600.06	10,771.54	8,477.40	22,371.60	15,432.10	34,744.48
B	Sale of equipment and product license	2,376.89	1,722.73	1,380.51	4,099.62	3,468.28	6,395.63
	Total (a+b)	13,976.95	12,494.27	9,857.91	26,471.22	18,900.38	41,140.11
	Less: Un-allocable expenses						
A	Employee benefits expense	7,963.53	6,890.89	5,313.13	14,854.42	10,367.28	21,953.81
B	Finance costs	302.67	326.21	240.57	628.88	403.12	1,077.06
C	Depreciation and amortisation expenses	476.50	504.05	365.37	980.55	722.56	1,585.00
D	Other expenses	1,406.86	1,248.67	1,063.05	2,655.53	1,791.29	4,681.75
Add:	Un-allocable income	226.23	288.76	21.22	514.99	107.56	433.19
Add:	Share of Profit/ (loss) of Associates	-	-	(44.83)	-	(43.48)	(43.48)
	Profit before tax	4,053.62	3,813.21	2,852.18	7,866.83	5,680.21	12,232.20

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 subsidiaries and joint venture as per Indian Accounting Standard 110-Consolidated Financial Statements.
- Other Income include foreign exchange (gain) / loss of INR (162.46) Lakhs and INR (333.25) Lakhs for the quarter and half year ended 30/09/2023 respectively. (Quarter and half year ended 30/09/2022 INR 79.96 Lakhs and INR 41.92 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.



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

(Rs. In Lakhs)

Particulars	Quarter ended 30/09/2023 (Unaudited)	Quarter ended 30/06/2023 (Unaudited)	Quarter ended 30/09/2022 (Unaudited)	Half year ended 30/09/2023 (Unaudited)	Half year ended 30/09/2022 (Unaudited)	Year ended 31/03/2023 (Audited)
Turnover	13,224.69	13,669.31	9,111.44	26,894.00	17,498.13	42,010.08
Profit before tax	1,012.83	969.24	989.86	1,982.07	1,748.47	4,957.35
Profit after tax	816.61	741.69	899.42	1,558.30	1,481.75	3,861.17
Total Comprehensive Income	832.41	669.30	889.96	1,501.71	1,419.39	3,778.32

8. The Board of Directors at their meeting held on 16/05/2023 had proposed the dividend of INR 2.5/- per equity share for the year ended 31/03/2023, which was duly approved by the shareholders at the Annual General Meeting held on 29/09/2023 and it has been subsequently paid.
9. During the quarter, after receipt of all necessary approvals the Allotment Committee of the Board of Directors in its meeting held on 28/07/2023 issued and allotted 2,55,000 equity shares and 4,25,000 warrants on preferential basis to Malabar India Fund Limited ('MIF') and 45,000 equity shares and 75,000 Warrants on preferential basis to Malabar Mid-Cap Fund ('MMF') (Allottees) at an issue price of Rs.880/- per share/warrant. The price of equity shares has been fully paid at time of subscription and allotment of the shares and 25% of the warrants price has been received on the allotment and the balance 75% shall be payable at the time of allotment of equity shares pursuant to exercise of the right attached to the warrants to subscribe to equity share within 18 (Eighteen) months from the date of allotment of the warrants.
10. During the quarter, the Company has completed the acquisition of Interactive Communication Business (Interact DX) from Trejhara Solutions Limited (Trejhara) at all cash composite consideration of INR140 crores which includes India and Singapore Business of Trejhara post obtaining shareholders' approval on 29/09/2023 and execution of the Business Transfer Agreement (BTA) on 30/09/2023. The Company has accounted this transaction as per Ind AS 103 "Business Combination" and has considered the 'Agreement Effective Date' i.e. close of business hours as on 30/09/2023, as the date of transfer, which is in accordance with the MCA circular dated 21/08/2019.
11. Pursuant to the approval from the Board of Directors on 25/07/2022 and Shareholders on 26/09/2022, Aurionpro Solutions Limited - Employee Stock Purchase Scheme 2022 ('ASL ESPS 2022') was instituted and Aurionpro Solutions Ltd - Employee Benefit Trust ('ASL ESPS Trust') was formed to administer the ESPS plan. The Company has made allotment of 10,00,000 equity shares of INR 10 each to ASL ESPS Trust' on 15/05/2023 under ASLESPS 2022. ASL ESPS Trust is consolidated in the standalone financial statements of the Company.
12. The Company pursuant to its board resolution dated 11/10/2023 and subsequent to the Business Transfer Agreement dated 16/10/2023 has contracted, to acquire Omnifin Business for a total consideration of upto INR 8,200 Lakhs, from A S Software Services Private Limited.
13. The Company pursuant to its board resolution dated 11/10/2023 decided to issue and allot upto 2,15,000 equity shares of the Company on preferential basis at INR 1250/- (Rupees One Thousand Two Hundred Fifty Only) per equity share, to be subscribed in cash, as per the relevant provisions of Chapter V of the SEBI ICDR Regulations, 2018.
14. The figures for the earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with those of the current period.
15. The Statutory Auditors of the Company have conducted limited review of the standalone financial results for the quarter and half year ended 30/09/2023 pursuant to the requirement of Regulation 33 of the SEBI(LODR) Regulations, 2015 and have issued an unmodified review report. The previous period results were reviewed/audited by the then statutory auditors.



16. The consolidated financial results for the quarter and half year ended 30/09/2023 have been extracted from the unaudited consolidated financial statements prepared in accordance with the Indian Accounting Standards(Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. These consolidated financial results have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 25/10/2023.

Place: Navi Mumbai
Date: 25/10/2023

For Aurionpro Solutions Limited



Amit Sheth
Co- Chairman and Director



C K S P AND CO LLP

Chartered Accountants

(A Member Firm of 'C K S P & AFFILIATES')

Regd. Off. : A-312, 3rd Floor, Royal Sands C.H.S.L., Shashtri Nagar, Andheri West,

Mumbai – 400 053, Maharashtra, India. Email: debmalya@cksp LLP.com / kalpen@cksp LLP.com

Independent Auditor's Limited Review Report on the Unaudited Consolidated Financial Results of Aurionpro Solutions Limited for the quarter and half year ended 30/09/2023, 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 ventures for the quarter and half year ended 30/09/2023 (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'). We have initialled the Statement for identification purpose.
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 ('ICAI'). 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 SEBI 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 procedures 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 of Unaudited Consolidated Financial Results, 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 11 subsidiaries included in the unaudited consolidated financial results, whose financial results reflect total assets of Rs.65,040.96 lakhs as at 30/09/2023 and total revenues of Rs.7,383.51 lakhs and Rs.12,868.34 lakhs, total net profit/(loss) after tax of Rs.1,628.72 lakhs and Rs.3,733.93 lakhs and total comprehensive income of Rs.1,684.99 lakhs and Rs.3,776.76 lakhs for the quarter and half year ended 30/09/2023 respectively and net cash inflow / (outflow) of (Rs.338.81) lakhs for the half year ended 30/09/2023 as considered in the Unaudited Consolidated Financial Results. These interim financial results have been reviewed by other



C K S P AND CO LLP is a Limited Liability Partnership with LLP Registration No. AAC – 8300
CKSP & AFFILIATES – Registration no. NRN/0043/W

CKSP AND CO LLP

Chartered Accountants

(A Member Firm of 'CKSP & AFFILIATES')

Regd. Off. : A-312, 3rd Floor, Royal Sands C.H.S.L., Shashtri Nagar, Andheri West,

Mumbai – 400 053, Maharashtra, India. Email: debmalya@cksp LLP.com / kalpen@cksp LLP.com

auditors, whose reports have been furnished to us by the Holding Company'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, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Out of the above, in respect of the 7 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.

7. The accompanying unaudited consolidated financial results include the financial results of 18 subsidiaries, which have been neither reviewed by us or other auditors, whose financial results reflect total assets of Rs.18,910.56 lakhs, total revenues of Rs.3,781.39 lakhs and Rs.5,814.87 lakhs, total net profit/(loss) after tax of Rs.759.22 lakhs and Rs.1,309.41 lakhs and total comprehensive income of Rs.703.51 lakhs and Rs.1,061.67 lakhs for the quarter and half year ended 30/09/2023 and net cash inflow / (outflow) of (Rs.42.51) lakhs for the half year ended 30/09/2023. The unaudited consolidated financial results also include the Group's share of net profit/(loss) after tax of Rs.203.66 lakhs and Rs.230.45 lakhs and the Group's share of total comprehensive income / (loss) of Rs.204.13 lakhs and Rs.230.67 lakhs for the quarter and half year ended 30/09/2023, in respect of 2 joint ventures. Out of the above, in respect of 16 subsidiaries and 2 joint ventures, 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. These financial results have been presented solely based on information compiled by the Holding Company's Management and approved by the Board of Directors of the respective companies. According to the information and explanations given to us by the Holding Company's Management, these financial results are not material to the Group.
8. The Statement includes (a) figures for the quarter ended 30/06/2023 and quarter and half-year ended 30/09/2022, which were reviewed by the then statutory auditors and their respective review reports dated 25/07/2023 and 31/10/2022 expressed unmodified conclusion (b) figures for the year ended 31/03/2023, which were audited by the then statutory auditors and their audit report dated 16/05/2023 expressed an unmodified opinion.

Our conclusion on the Statement is not modified in respect of the matters mentioned in para 6 to 8 above.

For CKSP AND CO LLP
Chartered Accountants
FRN - 131228W/W100044



Debmalya Maitra
Partner
M. No.053897
UDIN: 23053897BGVHAP3679



Place: Navi Mumbai
Date: 25/10/2023

CKSP AND CO LLP is a Limited Liability Partnership with LLP Registration No. AAC – 8300
CKSP & AFFILIATES – Registration no. NRN/0043/W

CKSP AND CO LLP

Chartered Accountants

(A Member Firm of 'CKSP & AFFILIATES')

Regd. Off. : A-312, 3rd Floor, Royal Sands C.H.S.L., Shashtri Nagar, Andheri West,

Mumbai – 400 053, Maharashtra, India. Email: debmalya@ckspilp.com / kalpen@ckspilp.com

Annexure - 1 to the Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for the quarter and half year ended 30/09/2023

The aforesaid Unaudited Consolidated Financial Results include results of the following entities as per the details provided by the Holding Company's Management.

Sr. No.	Subsidiaries
1	Aurofidel Outsourcing Limited., India
2	PT Aurionpro Solutions., Indonesia
3	Aurionpro Solutions Pte. Ltd., Singapore
4	Intellvisions Solutions Private Limited, India
5	Aurionpro Payment Solutions Private Limited, India
6	Aurionpro Transit Solutions Private Limited, India
7	Aurionpro Payment Solutions Pte. Ltd, Singapore
8	Aurionpro Transit technologies private limited (formerly known as SC Soft Technologies Private Limited, India)
9	Aurionpro Solutions PLC., United Kingdom
10	Integro Technologies Pte. Ltd., Singapore
11	Integro Technologies SDN. BHD Malaysia
12	Integro Technologies Co. Ltd., Thailand
13	Aurionpro Market Systems Pte. Ltd., Singapore
14	Integro Technologies (Vietnam) Limited Liability Company, Vietnam
15	Integrosys Corporation, Philippines
16	Aurionpro Transit Pte. Ltd., Singapore (formerly known as SC Soft Pte. Ltd.)
17	Shenzhen SC Trading Co. Ltd., China
18	SC Soft SDN BHD, Malaysia
19	Neo.BNK Pte Ltd., Singapore
20	Aurionpro Solutions (Africa) Ltd., Kenya
21	Aurionpro Holding Pte. Ltd., Singapore
22	Aurionpro Fintech Inc, USA
23	Aurionpro Foundation (Section 8 Company), India
24	SC Soft Inc, Canada
25	Aurionpro Technology Solutions Pty Ltd., Australia
26	Aurionpro Toshi Automatic Systems Private Limited, India
27	Hello Patients Solutions Inc., USA
28	SC soft Americas LLC, Canada
29	Aurionpro transit technologies solutions limited (formerly known as SC soft Information Technology Consultancy Co. Ltd., Turkey)
	Joint ventures
30	Intellvisions Software LLC., UAE
31	Aurionpro Middle East for Information Technology Company (Aurionpro MENA), Saudi Arabia



CKSP AND CO LLP is a Limited Liability Partnership with LLP Registration No. AAC – 8300
CKSP & AFFILIATES – Registration no. NRN/0043/W

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended September 30, 2023

(Rs.in lakhs, except for per share data)							
Sr No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	13,224.69	13,669.31	9,111.44	26,894.00	17,498.13	42,010.08
	(b) Other Income	76.38	104.26	670.74	180.64	719.98	940.96
	(c) Total Income [(a) + (b)]	13,301.07	13,773.57	9,782.18	27,074.64	18,218.11	42,951.04
2	Expenses						
	(a) Software,Hardware and Other Material Cost	5,835.83	6,304.54	4,353.82	12,140.37	7,983.35	19,553.66
	(b) Change in Inventories of Raw Materials, Finished Goods and Stock-in-Trade	(67.65)	438.21	(137.19)	370.56	(143.22)	(9.55)
	(c) Employee Benefits Expense	4,978.24	4,737.32	3,332.54	9,715.56	6,424.94	13,822.76
	(d) Finance Costs	239.51	263.29	192.85	502.80	322.61	853.55
	(e) Depreciation and Amortisation Expense	381.98	365.88	289.07	747.86	528.19	1,144.93
	(f) Other Expenses	920.33	695.09	761.23	1,615.42	1,353.77	2,628.34
	(g) Total Expenses [(a) to (f)]	12,288.24	12,804.33	8,792.32	25,092.57	16,469.64	37,993.69
3	Profit before Exceptional Items and Tax [1 (c) - 2 (g)]	1,012.83	969.24	989.86	1,982.07	1,748.47	4,957.35
4	Exceptional Items	-	-	-	-	-	-
5	Profit before Tax [3-4]	1,012.83	969.24	989.86	1,982.07	1,748.47	4,957.35
6	Tax Expenses						
	(a) Current Tax	282.41	266.28	126.51	548.69	335.62	1,033.29
	(b) Deferred Tax Charge/ (Credit)	(86.19)	(38.73)	(36.07)	(124.92)	(68.90)	62.89
7	Profit after Tax [5 - 6]	816.61	741.69	899.42	1,558.30	1,481.75	3,861.17
8	Other Comprehensive Income (net of tax)	15.80	(72.39)	(9.46)	(56.59)	(62.36)	(82.85)
9	Total Comprehensive Income for the period [7+8]	832.41	669.30	889.96	1,501.71	1,419.39	3,778.32
10	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	2,310.02	2,280.02	2,280.02	2,310.02	2,280.02	2,280.02
11	Other Equity (Excluding Revaluation Reserve)						24,873.00
12	Earnings per equity share*						
	-Basic (Rs.)	3.55	3.25	3.94	6.80	6.38	16.93
	-Diluted (Rs.)	3.35	3.18	3.94	6.52	6.38	16.93

* 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)

Sr	Particulars	As at	As at
		30-Sep-23	31-Mar-23
		Unaudited	Audited
A ASSETS			
1 Non- Current Assets			
	(a) Property, Plant and Equipment	7,182.52	7,167.00
	(b) Capital Work in Progress	693.87	326.11
	(c) Right of Use Assets	353.19	475.86
	(d) Goodwill	5,193.31	-
	(d) Intangible Assets	1,209.72	1,304.24
	(e) Financial Assets		
	(i) Investments	6,932.61	9,312.86
	(ii) Other Financial Assets	943.67	946.20
	(f) Income Tax Assets (net)	586.98	451.68
	(g) Deferred Tax Assets (net)	373.34	248.43
	(h) Other Non Current Assets	1,123.20	1,299.80
	Sub-total Non-Current Assets	24,592.41	21,532.18
2 Current Assets			
	(a) Inventories	666.58	1,037.14
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	17,511.57	14,882.66
	(iii) Cash and Cash Equivalents	391.20	518.57
	(iv) Bank Balances other than (iii) above	1,542.01	1,110.51
	(v) Loans	1,935.45	5,821.24
	(vi) Other Financial Assets	8,293.41	3,041.00
	(c) Other Current Assets	4,431.41	4,519.76
	Sub-total Current Assets	34,771.63	30,930.88
	Total Assets	59,364.04	52,463.06
B EQUITY AND LIABILITIES			
1 Equity			
	(a) Equity Share Capital	2,310.02	2,280.02
	(b) Other Equity	28,813.78	24,873.00
	(c) Money received against share warrants	1,100.00	
	Total Equity	32,223.80	27,153.02
LIABILITIES			
2 Non Current Liabilities			
	(a) Financial Liabilities		
	(i) Borrowings	1,998.65	2,797.87
	(ii) Lease Liabilities	125.98	273.62
	(b) Other Non Current Liabilities	630.04	702.95
	(c) Provisions	616.24	450.91
	Sub-total Non-Current Liabilities	3,370.91	4,225.35
Current Liabilities			
	(a) Financial Liabilities		
	(i) Borrowings	3,368.05	3,243.68
	(ii) Lease Liabilities	285.92	262.71
	(iii) Trade Payables		
	Due to Micro and Small Enterprise	2,725.40	2,936.19
	Due to Other than Micro and Small Enterprise	8,659.66	9,289.54
	(iv) Other Financial Liabilities	3,365.90	2,648.31
	(b) Other Current Liabilities	4,401.63	2,016.56
	(d) Provisions	962.77	687.70
	Sub-total Current Liabilities	23,769.33	21,084.69
	Total Equity and Liabilities	59,364.04	52,463.06



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

(Rs.in lakhs)

Sr	Particulars	Half Year Ended	
		30-Sep-23	30-Sep-22
		Unaudited	Unaudited
A	Cash Flow from Operating Activities		
	Net profit before tax	1,982.07	1,748.47
	Adjustments :		
	Depreciation and amortisation expenses	747.86	528.19
	Interest Income	(165.77)	(115.97)
	Dividend Income	-	(557.61)
	Interest expenses	404.14	240.73
	Provision for doubtful debts	4.88	31.31
	Transfer to Employee Stock Purchase Scheme Expense	431.57	-
	Foreign exchange (Gain)/ Loss	(0.81)	87.90
	Operating Profit before working capital changes	3,403.94	1,963.02
	Movements in Working Capital		
	Decrease / (Increase) in Inventories	370.56	(143.22)
	Decrease / (Increase) in Trade Receivables and Other Assets	(5,108.57)	(6,993.05)
	Increase / (Decrease) in Trade Payables, Other Liabilities	1,181.41	4,520.01
		(3,556.60)	(2,616.26)
	Cash used in Operations	(152.66)	(653.24)
	Income taxes refund/ (paid) (net)	(684.00)	11.52
	Net Cash used in Operating Activities	(836.66)	(641.72)
B	Cash flow from Investing Activities		
	Purchase of PPE and Other Intangible Assets	(840.14)	(149.97)
	Redemption/ (Purchase) of Investments (net)	2,389.29	(966.80)
	Consideration paid against Slum Sale (Purchase arrangement)	(7,000.00)	-
	Loans/ Advances (given) / repaid to Subsidiaries	3,988.06	(848.28)
	Interest received	42.84	32.24
	(Investment in)/ Proceeds from Fixed deposits with Banks	(426.49)	32.12
	Net cash used in Investing Activities	(1,846.44)	(1,900.69)
C	Cash flow from Financing Activities		
	Proceeds/ (Repayment) Long-Term Borrowings (net)	(880.08)	455.16
	Proceeds/ (Repayment) of Short-Term Borrowings (net)	205.23	655.42
	Proceed from issue of Share Capital and Warrants	3,740.00	-
	Repayment of Lease Liabilities	(152.40)	(87.51)
	Interest paid	(357.02)	(208.36)
	Net cash generated from Financing Activities	2,555.73	814.71
D	Net Decrease in Cash and Cash Equivalents (A+B+C)	(127.37)	(1,727.70)
	Cash and Cash Equivalents at beginning of year	518.57	1,925.41
E	Cash and Cash Equivalents at end of period	391.20	197.71



Notes to the Standalone Financial Results:

3. Other Income include foreign exchange (gain)/loss of INR (8.15) Lakhs and INR (0.81) Lakhs for the quarter and half year ended 30/09/2023 respectively (Quarter and half year ended 30/09/2022: INR 39.22 Lakhs and INR 87.90 Lakhs respectively).
4. Software development and other related expenses include purchase of material and license of INR 4,248.55 Lakhs and INR 8,228.78 Lakhs for the quarter and half year ended 30/09/2023 respectively. (Quarter and half year ended 30/09/2022: INR 2,785.45 Lakhs and INR 5,517.56 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. The Board of Directors at their meeting held on 16/05/2023 had proposed the dividend of INR 2.5/- per equity share for the year ended 31/03/2023, which was duly approved by the shareholders at the Annual General Meeting held on 29/09/2023 and it has been subsequently paid.
7. During the quarter, after receipt of all necessary approvals the Allotment Committee of the Board of Directors in its meeting held on 28/07/2023 issued and allotted 2,55,000 Equity shares and 4,25,000 Warrants on preferential basis to Malabar India Fund Limited ('MIF') and 45,000 Equity shares and 75,000 Warrants on preferential basis to Malabar Mid-Cap Fund ('MMF') (Allottees) at an issue price of Rs.880/- per share/warrant.
8. During the quarter, the Company has completed the acquisition of Interactive Communication Business (Interact DX) from Trejhara Solutions Limited (Trejhara) at all cash composite consideration of INR140 crores post obtaining shareholders' approval on 29/09/2023 and execution of the Business Transfer Agreement (BTA) on 30/09/2023. The acquisition has been accounted under the 'pooling of interests' method in accordance with Appendix C of Ind AS 103 'Business Combinations' at the carrying value of the assets and liabilities of Interact DX as on 30/09/2023. Notwithstanding this, the Company has considered the 'Agreement Effective Date' i.e. close of business hours as on 30/09/2023, as the date of transfer, which is in accordance with the MCA circular dated 21/08/2019.
9. Pursuant to the approval from the Board of Directors on 25/07/2022 and Shareholders on 26/09/2022, Aurionpro Solutions Limited - Employee Stock Purchase Scheme 2022 ('ASL ESPS 2022') was instituted and Aurionpro Solutions Ltd - Employee Benefit Trust ('ASL ESPS Trust') was formed to administer the ESPS plan. The Company has made allotment of 10,00,000 equity shares of INR 10 each to ASL ESPS Trust' on 15/05/2023 under ASLESPS 2022. ASL ESPS Trust is consolidated in the standalone financial statements of the Company.
10. The Company pursuant to its board resolution dated 11/10/2023 and subsequent to the Business Transfer Agreement dated 16th October 2023 has contracted, to acquire Omnifin Business for a total consideration of upto INR8,200 Lakhs, from A S Software Services Private Limited (AS Software).
11. The Company pursuant to its board resolution dated 11/10/2023 decided to issue and allot upto 2,15,000 Equity Shares of the Company on preferential basis at INR 1250/- (Rupees One Thousand Two Hundred Fifty Only) per equity share, to be subscribed in cash, as per the relevant provisions of Chapter V of the SEBI ICDR Regulations, 2018.
12. The segment information, pursuant to the requirement of Ind AS 108 Operating Segments, is given as part of the consolidated financial results.



13. Significant accounting policies in preparation of these standalone financial results are in consistent with those followed in the annual financial statements for the year ended 31/03/2023.
14. The figures for the earlier periods have been regrouped / reclassified wherever necessary to make them comparable with those of the current period.
15. The Statutory Auditors of the Company have conducted limited review of the standalone financial results for the quarter and half year ended 30/09/2023 pursuant to the requirement of Regulation 33 of the SEBI(LODR) Regulations, 2015 and have issued an unmodified review report. The previous period results were reviewed/audited by the then statutory auditors.
16. The standalone financial results for the quarter and half year ended 30/09/2023 have been extracted from the unaudited standalone financial statements prepared in accordance with the Indian Accounting Standards(Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. These standalone financial results have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 25/10/2023.

Place: Navi Mumbai
Date: 25/10/2023

For Aurionpro Solutions Limited



Amit Sheth
Co- Chairman and Director

C K S P AND CO LLP

Chartered Accountants

(A Member Firm of 'C K S P & AFFILIATES')

Regd. Off. A-312, 3rd Floor, Royal Sands CHS Ltd, Shashtri Nagar, Andheri (West),
Mumbai – 400 053, Maharashtra, India. Email: debmalva@cksp1lp.com / kalpen@cksp1lp.com

Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of Aurionpro Solutions Limited for the Quarter and Half Year ended 30/09/2023, 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 30/09/2023 (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'). We have initialled the Statement for identification purposes.
2. The 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 ('ICAI'). 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.



C K S P AND CO LLP is a Limited Liability Partnership with LLP Registration No. AAC – 8300
C K S P & AFFILIATES – Registration no. NRN/0043/W

C K S P AND CO LLP

Chartered Accountants

(A Member Firm of 'C K S P & AFFILIATES')

Regd. Off. A-312, 3rd Floor, Royal Sands CHS Ltd, Shashtri Nagar, Andheri (West),
Mumbai – 400 053, Maharashtra, India. Email: debmalya@ckspllp.com / kalpen@ckspllp.com

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 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.
5. The Statement includes (a) figures for the quarter ended 30/06/2023 and quarter and half-year ended 30/09/2022, which were reviewed by the then statutory auditors and their respective review reports dated 25/07/2023 and 31/10/2022 expressed unmodified conclusion (b) figures for the year ended 31/03/2023, which were audited by the then statutory auditors and their audit report dated 16/05/2023 expressed an unmodified opinion.

For C K S P AND CO LLP
Chartered Accountants
FRN - 131228W/W100044



Debmalya Maitra
Partner

M. No.053897

UDIN - 23053897BGVHAQ8059



Place: Navi Mumbai

Date: 25/10/2023

C K S P AND CO LLP is a Limited Liability Partnership with LLP Registration No. AAC – 8300
C K S P & AFFILIATES – Registration no. NRN/0043/W