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29th June 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: AUDITED (STANDALONE & CONSOLIDATED) FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2020 ALONG WITH AUDITORS REPORT.

Respected Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed herewith Audited (Standalone & Consolidated) Financial Results for the year ended 31st March, 2020, along with Auditors Report thereon received from M/s. Chokshi & Chokshi., LLP, Statutory Auditors of the Company.

For Aurionpro Solutions Limited

Ninad Kelkar
Company Secretary

AURIONPRO SOLUTIONS LTD

Aurionpro Solutions Limited
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Aurionpro Solutions Limited

Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2020

(Rs.in lakhs)

Sr No.	Particulars	Quarter ended			Year ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		Audited	Unaudited	Audited	Audited	Audited
1	**Income**					
	(a) Revenue from Operations	5,210.13	7,413.79	11,445.19	26,630.54	33,188.57
	(b) Other Income	394.23	177.30	111.96	1,107.27	2,454.58
	(c) Total Income [(a) + (b)]	**5,604.36**	**7,591.09**	**11,557.15**	**27,737.81**	**35,643.15**
2	**Expenses**					
	(a) Software,Hardware and Other material cost	1,135.11	3,482.35	7,991.76	10,715.34	18,191.41
	(b) Change in inventories of raw materials, finished goods and stock-in-trade	56.04	447.37	(953.35)	1,032.79	(1,385.03)
	(c) Employee Benefits Expense	2,182.62	2,115.67	2,017.91	8,336.02	7,574.47
	(d) Finance Costs	396.00	307.75	329.19	1,598.43	1,026.09
	(e) Depreciation and amortisation Expense	412.57	343.49	262.87	1,469.26	975.17
	(f) Other Expenses	656.77	564.20	1,384.48	2,957.59	4,364.71
	(g) Total Expenses [(a) to (f)]	**4,839.11**	**7,260.83**	**11,032.86**	**26,109.43**	**30,746.82**
3	**Profit/ (Loss) before Exceptional Items and Tax [1 (c) - 2 (g)]**	**765.25**	**330.26**	**524.29**	**1,628.38**	**4,896.33**
4	Exceptional Items	-	-	-	-	-
5	**Profit / (Loss) before Tax [3+4]**	**765.25**	**330.26**	**524.29**	**1,628.38**	**4,896.33**
6	**Tax Expenses**					
	(a) Current Tax	126.33	99.95	485.66	520.85	1,596.37
	(b) Deferred Tax Charge/ (Credit)	42.67	94.12	(96.23)	78.93	(392.82)
7	**Profit/ (Loss) after Tax [5 - 6]**	**596.25**	**136.19**	**134.86**	**1,028.60**	**3,692.78**
8	Other Comprehensive Income (Net of Tax)	(33.08)	6.59	(6.96)	(84.54)	(56.47)
9	**Total Comprehensive Income for the period [7+8]**	**563.17**	**142.78**	**127.90**	**944.06**	**3,636.31**
10	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	**2,280.02**	**2,280.02**	**2,363.63**	**2,280.02**	**2,363.63**
11	Other Equity (Excluding Revaluation Reserve)				**21,337.26**	**21,996.59**
12	**Earnings per equity share***					
	-Basic (Rs.)	2.55	0.58	0.57	4.40	15.63
	-Diluted (Rs.)	2.55	0.58	0.57	4.40	15.63

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

See accompanying notes to the financial results

CHOKSHI & CHOKSHI LLP FRN 101872W/W 100045

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Notes to the Standalone Financial Results:

1. Statement of Assets and Liabilities

(Rs. in lakhs)

	Particulars	As at 31-Mar-20 Audited	As at 31-Mar-19 Audited
A	**ASSETS**		
1	**Non- Current Assets**		
	(a) Property, Plant and Equipment	4,856.26	5,185.49
	(b) Capital Work in Progress	484.52	1,469.46
	(c) Right of use assets	1,122.40	-
	(d) Intangible Assets	1,490.18	1,586.41
	(e) Financial Assets		
	(i) Investments	14,477.55	10,654.84
	(ii) Other Financial Assets	1,347.80	1,212.20
	(f) Non-Current Tax Assets (net)	677.30	1,430.43
	(g) Deferred Tax Assets (net)	468.13	507.59
	(h) Other Non Current Assets	152.92	179.56
	Sub-total Non-Current Assets	**25,077.06**	**22,225.98**
2	**Current Assets**		
	(a) Inventories	1,687.02	2,719.81
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	8,101.95	14,526.65
	(iii) Cash and Cash Equivalents	802.71	1,479.21
	(iv) Bank Balances other than (iii) above	1,018.62	1,075.71
	(v) Loans	5,123.10	9,871.06
	(vi) Other Financial Assets	5,925.11	1,702.22
	(c) Other Current Assets	2,731.70	2,406.22
	Sub-total Current Assets	**25,390.21**	**33,780.88**
	Total Assets	**50,467.27**	**56,006.86**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share Capital	2,280.02	2,363.63
	(b) Other Equity	21,337.26	21,996.59
	Total Equity	**23,617.28**	**24,360.22**
	LIABILITIES		
2	**Non Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	5,497.59	5,541.93
	(ii) Lease Liabilities	815.40	-
	(b) Other Non Current Liabilities	1,014.45	1,072.73
	(c) Provisions	481.63	290.53
	Sub-total Non-Current Liabilities	**7,809.07**	**6,905.19**
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,419.61	3,636.21
	(ii) Lease Liabilities	434.10	-
	(iii) Trade Payables		
	Due to Micro and Small Enterprise	1.59	16.63
	Due to Other than Micro and Small Enterprise	6,541.15	12,736.95
	(iv) Other Financial Liabilities	6,408.01	4,427.95
	(b) Other Current Liabilities	1,865.59	3,579.78
	(c) Provisions	370.87	343.93
	Sub-total Current Liabilities	**19,040.92**	**24,741.45**
	Total Equity and Liabilities	**50,467.27**	**56,006.86**

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Notes to the Standalone Financial Results:

2. Statement of Cash Flow

(Rs.in lakhs)

Sr	Particulars	Year ended	
		31-Mar-20	31-Mar-19
		Audited	Audited
A	**Cash Flow from Operating Activities**		
	Net profit before tax	**1,628.38**	**4,896.33**
	Adjustments :		
	Depreciation and amortisation expenses	729.85	975.17
	Interest Income	(652.41)	(615.54)
	Interest expenses	1,264.91	883.69
	Bad debts	17.09	3.94
	Provision for doubtful debts	75.36	32.46
	Loss/ (Profit) on sale of Property, Plant and Equipment (PPE)	552.06	994.74
	Employee Stock Purchase Scheme(ESPS)	-	39.85
	Foreign exchange (Gain)/ Loss (net)	(293.90)	(125.07)
	Operating Profit before working capital changes	**3,321.34**	**7,085.57**
	Movements in Working Capital		
	Decrease / (Increase) in Inventories	1,032.79	(1,385.03)
	Decrease / (Increase) in Trade Receivables and Other Advances	2,080.63	(9,133.90)
	(Decrease)/ Increase in Trade Payables, Other liabilities,	(7,154.39)	10,706.88
		(4,040.97)	**187.95**
	Cash Generated/ (used in) from Operations	**(719.63)**	**7,273.52**
	Income taxes refund/ (paid) (net)	192.81	(1,896.89)
	Net cash generated / (used in) from Operating Activities	**(526.82)**	**5,376.63**
B	**Cash flow from Investing Activities**		
	Purchase of PPE and Intangible Assets	(52.51)	(5,227.41)
	Increase/ decrease in capex payable	30.00	(964.33)
	Loans/ Advances given to/ (repaid from) subsidiaries	925.53	(4,302.33)
	Sale / (Purchase) of Investments	-	(0.44)
	Interest received	645.90	599.25
	Fixed deposits with Banks	(78.51)	(966.94)
	Net cash generated / (used in) Investing Activities	**1,470.41**	**(10,862.20)**
C	**Cash flow from Financing Activities**		
	Proceeds of long-term borrowings (net)	997.83	3,968.53
	Proceeds / (Repayments) of short-term borrowings (net)	(216.58)	1,769.45
	Buyback of Equity Shares	(1,015.13)	-
	Proceeds from issue of Equity Shares	-	2.20
	Dividend paid	(459.72)	(566.74)
	Interest paid	(926.49)	(807.40)
	Net cash generated / (used in) from Financing Activities	**(1,620.09)**	**4,366.03**
D	**Net Decrease in Cash and Cash Equivalents (A+B+C)**	**(676.50)**	**(1,119.53)**
E	Cash and Cash Equivalents at beginning of year	1,479.21	2,598.74
F	**Cash and Cash Equivalents at end of period (D+E)**	**802.71**	**1,479.21**

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Notes to the Standalone Financial Result

3. Effective 01/04/2019, the Company has adopted Ind AS 116 'Leases', using modified retrospective approach, and applied to all lease contracts existing on 01/04/2019. As permitted by the standard, the comparatives for the earlier period / year have not been restated. On transition, the adoption of the new standard resulted in recognition of Right-of-Use (ROU) asset worth INR 1,380.12 Lakhs and a lease liability of INR 1,477.72 Lakhs. The effect of this adoption is insignificant on the profit for the quarter and year ended 31/03/2020 and earnings per share.

4. The Company has received optionally convertible debentures amounting to INR 3,800.00 lakhs from its wholly owned subsidiary Aurofidel Outsourcing Ltd. in lieu of the equivalent loan amount granted to it.

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 INR 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 INR 2,000 Lakhs, and at a price not exceeding INR 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 INR 1,015.11 Lakhs.

6. Other Income includes foreign exchange (gain)/ loss of INR (190.22) Lakhs and INR (293.90) Lakhs for the quarter and year ended 31/03/2020 respectively (Quarter and year ended 31/03/2019: INR 47.02 Lakhs and INR (125.07) Lakhs respectively).

7. Software development and other related expenses include purchase of material and license of INR 631.64 Lakhs and INR 7,967.67 Lakhs for the quarter and year ended 31/03/2020 respectively. (Quarter and year ended 31/03/2019: INR 5,571.21 Lakhs and INR 11,928.23 Lakhs respectively).

8. Other income for the year ended 31/03/2019 include gain of INR 1,667.74 Lakhs on sale of 15,72,327 preference shares in CyberInc USA, one of the subsidiaries of the Company.

9. In the wake of economic uncertainties and the disruptions caused due to COVID-19 pandemic, the Board of Directors felt that it would be prudent to conserve our resources in order to meet any unforeseen contingencies. Therefore, the Board of Directors does not recommend any dividend for the Financial Year 2019-20.

10. 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.

11. Tax expenses for the quarter and year ended 31/03/2020 reflect changes made vide Taxation Laws (Amendment) Ordinance, 2019 as applicable to the Company.

12. The figures for the earlier periods have been regrouped / reclassified wherever necessary to make them comparable with those of the current period.

13. The figures for the quarter ended 31/03/2020 & 31/03/2019 are the balancing figures between the audited figures in respect of the full financial year 2019-20 and 2018-19 and the published unaudited year to date figures up to the third quarter ended 31/12/2019 & 31/12/2018 respectively.

14. During the year, Servopt Consulting Private Limited a wholly owned subsidiary of the Company has initiated a process for its striking off and final order is awaited. Accordingly, the company has considered its investment of INR 1 lakh in the above subsidiary as impaired and fully provided for.

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AURIONPRO SOLUTIONS LTD

15. The segment information, pursuant to the requirement of Ind AS 108 Operating Segments, is given as part of the consolidated financial results.

16. In March 2020, the World Health Organization declared COVID-19 to be a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption.

    The Company has considered internal and external information while finalizing various estimates in relation to its financial statements captions upto the date of approval of the financial statements by the Board of Directors. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID -19 situation evolves in India and globally. The Company will continue to closely monitor any material changes to future economic conditions.

17. The Statutory Auditors of the Company have conducted audit of the standalone financial results for the year ended 31/03/2020 pursuant to the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have given an unmodified opinion in their report.

18. The standalone financial results for the year ended 31/03/2020 have been extracted from the audited 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 thereafter. These standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 29/06/2020.

For Aurionpro Solutions Limited

CHOKSHI & CHOKSHI LLP FRN-101872W/W 100045

AURIONPRO SOLUTIONS LTD

Amit Sheth
Co-Chairman and Director

Place: Navi Mumbai
Date: 29/06/2020

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Aurionpro Solutions Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Aurionpro Solutions Limited ('the Company'), for the year ended 31.03.2020 ('the standalone financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulation').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
b) give true and fair view in conformity with the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information for the year ended 31.03.2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Those Charged with Governance for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Board of Directors of the Company, as aforesaid.

In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

CHOKSHI & CHOKSHI LLP FRN. 101872W/W 100045

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E-mail: contact@chokshiandchokshi.com

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

CHOKSHI & CHOKSHI LLP FRN-101872W/W 100045

Other Matters

The standalone financial results include the results for the quarter ended 31.03.2020, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

For CHOKSHI & CHOKSHI LLP
Chartered Accountants
Firm Reg. No. 101872W/W100045



Vineet Saxena
Partner
M. No. 100770
UDIN: 20100770AAAAEN9479

Place: Navi Mumbai
Date: 29.06.2020

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Aurionpro Solutions Limited

Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2020

(Rs.in lakhs)

Sr No.	Particulars	Quarter ended			Year ended	
		31-Mar-20 Audited	31-Dec-19 Unaudited	31-Mar-19 Audited	31-Mar-20 Audited	31-Mar-19 Audited
1	**Income**					
	(a) Revenue from Operations	10,306.95	11,113.96	15,328.76	45,502.04	52,215.08
	(b) Other Income	410.25	193.25	229.17	978.79	726.81
	(c) Total Income [(a) + (b)]	**10,717.20**	**11,307.21**	**15,557.93**	**46,480.83**	**52,941.89**
2	**Expenses**					
	(a) Software,Hardware and Other material cost	2,929.16	3,601.47	7,433.40	14,512.31	19,531.21
	(b) Change in inventories of raw materials, finished goods and stock-in-trade	2.59	538.84	(1,011.00)	764.94	(1,345.70)
	(c) Employee Benefits Expense	4,314.51	4,212.72	4,113.68	16,691.19	16,387.89
	(d) Finance Costs	468.52	377.25	375.28	1,826.42	1,191.43
	(e) Depreciation and amortisation Expense	1,348.24	970.60	817.14	4,219.75	3,098.84
	(f) Other Expenses	1,293.32	1,077.01	1,894.94	5,079.15	6,560.87
	(g) Total Expenses [(a) to (f)]	**10,356.34**	**10,777.89**	**13,623.44**	**43,093.76**	**45,424.54**
3	**Profit/ (Loss) before Share of Profit of Associates, Exceptional Items and Tax [1 (c) - 2 (g)]**	**360.86**	**529.32**	**1,934.49**	**3,387.07**	**7,517.35**
4	Share of Profit of Associates	-	9.34	16.47	40.78	47.25
5	**Profit/ (Loss) before Exceptional Items and Tax [3+4]**	**360.86**	**538.66**	**1,950.96**	**3,427.85**	**7,564.60**
6	Exceptional Items	-	-	-	-	-
7	**Profit / (Loss) before Tax [5+6]**	**360.86**	**538.66**	**1,950.96**	**3,427.85**	**7,564.60**
8	**Tax Expenses**					
	(a) Current Tax	232.57	(190.79)	497.67	428.21	1,629.11
	(b) Deferred Tax Charge/ (Credit)	(170.53)	126.99	118.34	(169.46)	(136.44)
9	**Profit/ (Loss) after Tax [7 - 8]**	**298.82**	**602.46**	**1,334.95**	**3,169.10**	**6,071.93**
10	Other Comprehensive Income (Net of Tax)	(7.41)	34.52	8.95	(25.75)	(16.09)
11	**Total Comprehensive Income for the period [9+10]**	**291.41**	**636.98**	**1,343.90**	**3,143.35**	**6,055.84**
12	**Profit/ (Loss) for the period attributable to**					
	(a) Equity holders of the company	641.64	574.15	1,103.18	3,193.09	5,695.47
	(b) Non Controlling Interest	(342.82)	28.31	231.77	(23.99)	376.46
13	Paid-up Equity Share Capital (Face Value of Rs.10 each)	**2,280.02**	**2,280.02**	**2,363.63**	**2,280.02**	**2,363.63**
14	Other Equity (Excluding Revaluation Reserve)				52,059.92	47,399.09
15	**Earnings per equity share***					
	- Basic (Rs.)	2.74	2.45	4.67	13.65	24.10
	- Diluted (Rs.)	2.74	2.45	4.67	13.65	24.10

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

See accompanying notes to the financial results

CHOKSHI & CHOKSHI LLP FRN 101872W/W 100045

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CIN L99999MH1997PLC111637

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Notes to the Consolidated Financial Results:

1. Statement of Assets and Liabilities

(Rs. in lakhs)

	Particulars	As at 31-Mar-20 Audited	As at 31-Mar-19 Audited
A	**ASSETS**		
1	**Non- Current Assets**		
	(a) Property, Plant and Equipment	6,195.93	6,372.88
	(b) Capital Work in Progress	484.52	1,469.46
	(c) Right of use assets	2,299.29	-
	(d) Goodwill	6,594.21	6,166.28
	(e) Other Intangible Assets	16,607.70	17,065.22
	(f) Intangible assets under Developments	12,913.47	8,219.69
	(g) Financial Assets		
	(i) Investment	4,169.18	1,783.38
	(ii) Other Financial Assets	1,347.80	1,212.20
	(h) Non-Current Tax Assets (net)	906.12	1,507.02
	(i) Deferred Tax Assets (net)	4,095.87	3,421.64
	(j) Other Non Current Assets	152.92	179.56
	Sub-total Non-Current Assets	**55,767.01**	**47,397.33**
2	**Current Assets**		
	(a) Inventories	2,664.05	2,905.72
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	13,338.17	19,023.69
	(iii) Cash and Cash Equivalents	2,001.48	3,523.08
	(iv) Bank Balances other than (iii) above	1,229.87	1,156.00
	(v) Other Financial Assets	7,499.93	2,627.57
	(c) Other Current Assets	15,066.87	15,108.80
	Sub-total Current Assets	**41,800.37**	**44,344.86**
	Total Assets	**97,567.38**	**91,742.19**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share Capital	2,280.02	2,363.63
	(b) Other Equity	52,059.92	47,399.09
	Equity Attributable to Owner's of the company	**54,339.94**	**49,762.72**
	Non-Controlling Interest	8,755.37	4,427.09
	Total Equity	**63,095.31**	**54,189.81**
2	**Liabilities**		
	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	5,473.71	5,615.04
	(ii) Lease Liability	1,698.08	-
	(b) Other non current liabilities	1,014.45	1,072.73
	(c) Provisions	518.55	290.54
	Sub-total Non-Current Liabilities	**8,704.79**	**6,978.31**
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4,039.18	3,526.76
	(ii) Lease Liabilities	767.21	-
	(iii) Trade Payables		
	Due to Micro and Small Enterprise	17.22	16.63
	Due to Other than Micro and Small Enterprise	7,765.28	14,118.97
	(iv) Other Financial Liabilities	7,592.10	5,901.06
	(b) Other Current Liabilities	4,884.67	5,022.10
	(c) Provisions	504.28	381.72
	(d) Current Tax Liabilities (net)	197.34	1,606.83
	Sub-total - Current Liabilities	**25,767.28**	**30,574.07**
	Total Equity and Liabilities	**97,567.38**	**91,742.19**

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Notes to the Consolidated Financial Results:

2. Statement of Cash Flow

(Rs.in lakhs)

Sr.	Particulars	For the year ended	
		March 31, 2020	March 31, 2019
A	**Cash Flow from Operating Activities**		
	Net profit before tax	**3,427.85**	**7,564.60**
	Adjustments :		
	Depreciation and amortisation expenses	3,220.16	3,098.84
	Interest Income	(485.03)	(428.10)
	Interest expenses	1,333.83	997.81
	Bad debts	47.10	27.66
	Provision for doubtful debts	99.26	32.46
	Loss/ (profit) on sale of PPE and Intangible Assets	552.06	994.74
	Goodwill adjusted on sale of business	-	(50.12)
	ESPS/ Stock Option Plan	652.85	39.85
	Foreign exchange differences (Gain)/Loss (net)	(2,780.09)	(47.23)
	Operating Profit before working capital changes	**6,067.99**	**12,230.51**
	Movements in Working Capital		
	Decrease / (Increase) in Inventories	729.64	(1,345.70)
	Decrease / (Increase) in Trade Receivables and Other Advances	792.24	(9,214.10)
	Increase/ (decrease) in Trade Payables, Other liabilities	(5,734.63)	7,317.73
		(4,212.75)	**(3,242.07)**
	Cash Generated from/ (used in) Operations	**1,855.24**	**8,988.44**
	Income taxes refund/ (paid)	(870.01)	(2,628.63)
	Net cash Generated from/ (used in) Operating Activities	**985.23**	**6,359.81**
B	**Cash flow from Investing Activities**		
	Purchase of PPE, Intangible Assets	(5,184.11)	(15,922.81)
	Purchase of Investment	-	(1,445.17)
	Interest received	485.03	411.81
	Investment in Bank Fixed deposits	(209.47)	(1,011.83)
	Net cash used in Investing Activities	**(4,908.55)**	**(17,968.00)**
C	**Cash flow from Financing Activities**		
	Proceeds from long-term borrowings (net)	982.19	3,924.17
	Proceeds from short-term borrowings (net)	327.77	221.45
	Buyback of equity shares	(1,015.13)	-
	Proceeds from issue of equity shares (including security premium)	3,897.48	2.20
	Dividend Paid (including Tax)	(594.19)	(566.75)
	Interest paid	(1,196.40)	(901.54)
	Net cash generated from Financing Activities	**2,401.72**	**2,679.53**
D	**Net (Decrease) / Increase In Cash and Cash Equivalents (A+B+C)**	**(1,521.60)**	**(8,928.66)**
E	Cash and Cash Equivalents at beginning of year	3,523.08	12,451.74
F	**Cash and Cash Equivalents at end of period (D+E)**	**2,001.48**	**3,523.08**

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Notes to the Consolidated Financial Results:

3. Effective 01/04/2019, the Company has adopted Ind AS 116 'Leases', using modified retrospective approach, and applied to all lease contracts existing on 01/04/2019. As permitted by the standard, the comparatives for the earlier period / year have not been restated. On transition, the adoption of the new standard resulted in recognition of Right-of-Use (ROU) asset worth INR 1,923.34 Lakhs and a lease liability of INR 2,056.61 Lakhs. The effect of this adoption is insignificant on the profit for the quarter and year ended 31/03/2020 and earnings per share.

4. Aurionpro Solutions Pte Ltd, a wholly owned subsidiary of the Company has completed the acquisition of 51% stake in SC Soft Pte Ltd, Singapore.

5. Segment Information

(Rs in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		Audited	Unaudited	Audited	Audited	Audited
1	**Segment Revenue**					
a	Information technologies and consultancy services	8,556.12	6,694.10	7,329.08	32,490.81	34,891.04
b	Sale of equipment and License	1,750.83	4,419.86	7,999.68	13,011.23	17,324.04
	Total (a+b)	**10,306.95**	**11,113.96**	**15,328.76**	**45,502.04**	**52,215.08**
1	**Segment Results**					
a	Information technologies and consultancy services	6,475.12	6,213.37	6,497.04	26,846.04	29,049.97
b	Sale of equipment and License	900.08	760.29	2,409.32	3,378.75	4,979.60
	Total (a+b)	**7,375.20**	**6,973.66**	**8,906.36**	**30,224.79**	**34,029.57**
Less:	**Un-allocable expenses**					
	Employee benefits expense	4,314.51	4,212.72	4,113.68	16,691.19	16,387.89
	Finance costs	468.52	377.25	375.28	1,826.42	1,191.43
	Depreciation and amortisation expenses	1,348.24	970.60	817.14	4,219.75	3,098.84
	Other expenses	1,293.32	1,077.01	1,894.94	5,079.15	6,560.87
Add:	Un-allocable income	410.25	193.25	229.17	978.79	726.81
Add:	Share of Profit of Associates	-	9.34	16.47	40.78	47.25
	Total profit before tax	**360.86**	**538.66**	**1,950.96**	**3,427.85**	**7,564.60**

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

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6. 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 INR 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 INR 2,000 Lakhs, and at a price not exceeding INR 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 INR 1,015.11 Lakhs.

7. The Company has consolidated financial results of all its subsidiary companies / jointly controlled entities / associates as per Indian Accounting Standard 110- Consolidated Financial Statements.

8. Other income includes foreign exchange (gain)/loss of INR (194.92) Lakhs and INR (233.36) Lakhs for the quarter and year ended 31/03/2020 respectively. (Quarter and year ended 31/03/2019: INR 88.67 Lakhs and INR (47.23) Lakhs respectively).

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

(INR in lakhs)

Particulars	Quarter Ended			Year Ended	
	31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Turnover	5,210.13	7,413.79	11,445.19	26,630.54	33,188.57
Profit before tax	765.25	330.26	524.29	1,628.38	4,896.33
Profit after tax	596.25	136.19	134.86	1,028.60	3,692.78
Total Comprehensive Income	563.17	142.78	127.90	944.06	3,636.31

10. Current tax for the quarter and year ended 31/03/2020 includes effect of reversal of earlier years' tax provisions equivalent to INR Nil and 219.2 Lakhs respectively in respect of two overseas subsidiaries.

11. 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 technical team.

12. The figures for the earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with those of the current period.

13. The figures for the quarter ended 31/03/2020 & 31/03/2019 are the balancing figures between the audited figures in respect of the full financial year 2019-20 and 2018-19 and the published unaudited year to date figures up to the third quarter ended 31/12/2019 & 31/12/2018 respectively.

14. In March 2020, the World Health Organization declared COVID-19 to be a pandemic. The group has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption.

    The group has considered internal and external information while finalizing various estimates in relation to its financial statements captions upto the date of approval of the financial statements by the Board of Directors. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID -19 situation evolves in India and globally. The group will continue to closely monitor any material changes to future economic conditions.

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15. As per Regulation 33 (3)(h) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, eighty percent of each of the consolidated revenue, assets and profits, respectively, needs to be covered under audit. In order to comply with this requirement, two US based subsidiaries are required to be covered as part of the audit. But due to COVID-19 pandemic and consequent lockdown in major part of US, the audit of said subsidiaries is not conducted. Nevertheless, the above mentioned requirement has been covered to the required extent in respect of consolidated revenue and profits and seventy three percent in respect of consolidated assets.

16. The Statutory Auditors of the Company have conducted audit of the consolidated financial results for the year ended 31/03/2020 pursuant to the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have given an unmodified opinion in their report.

17. The consolidated financial results for the year ended 31/03/2020 have been extracted from the audited 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 thereafter. These consolidated financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 29/06/2020.

For Aurionpro Solutions Limited

Place: Navi Mumbai
Date: 29/06/2020

Amit Sheth
Co -Chairman and Director

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CIN L99999MH1997PLC111637

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Aurionpro Solutions Limited

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Aurionpro Solutions Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as 'the Group'), its associates, and jointly controlled entities, for the year ended 31.03.2020 ('the consolidated financial results') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial statements / financial information of subsidiaries, associates and jointly controlled entities, the aforesaid consolidated financial results:

a) includes the annual financial results of the entities as given in Annexure – 1 to this report.

b) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regard, read with 'Emphasis of Matter' paragraph below; and

c) give true and fair view in conformity with the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended 31.03.2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group, it's associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in 'Other Matter' paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note 15 of the consolidated financial results, which describe the extent of coverage of consolidated revenue, assets and profits pursuant to the requirement of Regulation 33(3)(h) of Listing Regulations. Our opinion is not modified in respect of this matter.

Responsibilities of Those Charged with Governance for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the

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Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities, are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

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- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the consolidated financial results / financial information of the entities within the Group its associates and jointly controlled entities to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision, and performance of the audits carried out by them. We remain solely responsible for our opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent possible.

Other Matters

(a) The consolidated financial results include the audited Financial Results of subsidiaries, and a jointly controlled entity, whose financial statements / financial results / financial information reflect Group's share of total assets of Rs.59683.06 lakhs as at 31.03.2020, Group's share of total revenue of Rs.7644.42 lakhs and Rs. 21929.75 lakhs and Group's share of total net profit after tax of Rs.6086.87 lakhs and Rs.8194.62 lakhs for the quarter and year ended 31.03.2020 respectively, as considered in the consolidated financial results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements / financial results / financial information of these entities have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Of the subsidiaries and a jointly controlled entity referred to above, in respect of Nineteen subsidiaries and a jointly controlled entity, 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 in the respective countries to accounting principles generally accepted in India. These financial results are prepared from Ind AS converted financial statements certified by the independent chartered accountant.

(b) The consolidated financial results include the unaudited Financial Results of subsidiaries, whose financial statements / financial results / financial information reflect Group's share of total assets of Rs.40485.40 lakhs as at 31.03.2020, Group's share of total revenue of Rs.5638.33 lakhs and Rs.9005.30 lakhs and Group's share of total net loss after tax of Rs. 300.64 lakhs and Rs.122.10 lakhs for the quarter and year ended 31 March 2020 respectively, as considered in the consolidated financial results. These unaudited financial statements / financial results / financial information have been furnished to us by the Board of Directors and our opinion on the consolidated financial results, in so far it relates to the amounts and disclosures included in respect of these subsidiaries, associates and jointly controlled entities is based solely on such unaudited financial statements / financial results / financial information.

CHOKSHI & CHOKSHI LLP FRN-101872W/W 100045

Of the subsidiaries referred to above, in respect of three 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 in the respective countries to accounting principles generally accepted in India. These financial results are prepared from Ind AS converted financial statements certified by the independent chartered accountant. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements / financial results / financial information are material to the Group.

Our opinion on the consolidated financial results is not modified in respect of the above matters as per para (a) and (b) above, *inter-alia* with respect to our reliance on work done and the reports of the other auditors and the financial results / financial information certified by the Board of Directors.

(c) The consolidated financial results include the results for the quarter ended 31.03.2020, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

For CHOKSHI & CHOKSHI LLP
Chartered Accountants
Firm Reg. No. 101872W/W100045

CHOKSHI & CHOKSHI LLP FRN-101872W/W 100045

Vineet Saxena
Partner
M. No. 100770
UDIN: 20100770AAAAEO3981

Place: Navi Mumbai
Date: 29.06.2020

Annexure – 1 to the Independent Auditor's Report

Audited Consolidated Financial Results for the year ended 31.03.2020 include results of the following entities:

1. Cyberinc Corporation, USA
2. Aurofidel Outsourcing Limited
3. PT Aurionpro Solutions, Indonesia
4. Aurionpro Solutions Pte. Ltd, Singapore
5. Servopt Consulting Pvt. Ltd
6. Intellvisions Solutions Pvt. Ltd
7. Intellvisions Software LLC, UAE
8. SCSOFT Technologies Pvt. Ltd
9. SENA Systems Pvt. Ltd
10. Spike INC
11. Aurionpro Solutions PLC, UK
12. Aurionpro Solutions PTY Ltd, Australia
13. Integro Technologies Pte.Ltd, Singapore
14. Integro Technologies SDN. BHD Malaysia
15. Integro Technologies Co. Ltd., Thailand
16. Aurionpro Future Solutions Pte. Limited Singapore
17. Aurionpro Market Systems Pte. Limited Singapore
18. Integro Technologies Pty Limited
19. Integro Technologies (Vietnam) Limited Liability Company
20. Integrosys Corporation, Philippines
21. SC Soft Pte.Ltd, Singapore
22. Shenzhen SC Trading Co. Ltd.
23. SC SOFT SDN BHD, Malaysia
24. Extrabox Pte. Ltd.
25. Neo BNK, Singapore
26. Aurionpro Solutions (Africa) Ltd., Kenya
27. Aurionpro Fintech INC
28. Aurionpro Holding Pte. Ltd Singapore

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