

30th May, 2017

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 – 400 051

**Sub: Audited (Standalone & Consolidated) Financial Results for the Year ended
31st March, 2017.**

Dear Sir/Madam,

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, 2017, along with Auditor's Report thereon, issued by the M/s Chokshi & Chokshi.,LLP, Statutory Auditors of the Company.

For Aurionpro Solutions Limited


Ninad Kelkar

Company Secretary



Aurionpro Solutions Limited

Statement of Standalone Audited Financial Results for the quarter and year ended 31 March 2017

PART-I

(Rs.in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2017	31 December 2016	31 March 2016	31 March 2017	31 March 2016
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
(a)	Net sales / income from operations	5,812.43	4,337.09	4,006.09	21,096.69	16,017.75
(b)	Other operating income	-	-	-	-	-
	Total income from operations	5,812.43	4,337.09	4,006.09	21,096.69	16,017.75
2	Expenses					
(a)	Software development and related expenses	2,253.34	1,241.79	1,120.45	7,355.41	3,223.13
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	192.49	(111.04)	(70.73)	133.26	(87.45)
(c)	Employee benefits expense	1,939.97	2,103.30	1,699.69	8,077.20	7,399.63
(d)	Depreciation and amortisation expense	358.12	337.68	269.77	1,326.36	929.15
(e)	Other expenses	965.47	405.40	895.57	2,700.22	2,284.57
	Total expenses	5,709.39	3,977.13	3,914.75	19,592.45	13,749.03
3	Profit from operations before other income, finance costs and exceptional items (1-2)	103.04	359.96	91.34	1,504.24	2,268.72
4	Other income	450.08	319.73	224.24	1,206.60	625.42
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	553.12	679.69	315.58	2,710.84	2,894.14
6	Finance costs	204.77	222.50	355.39	910.99	925.35
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	348.35	457.19	(39.81)	1,799.83	1,968.79
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	348.35	457.19	(39.81)	1,799.83	1,968.79
10	Tax expenses	431.37	114.90	185.64	844.39	740.19
11	Net profit from ordinary activities after tax (9-10)	(83.02)	342.29	(225.45)	955.44	1,228.60
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Net profit for the period (11-12)	(83.02)	342.29	(225.45)	955.44	1,228.60
14	Paid up equity share capital (Face value of Rs 10 each)	2,195.03	2,195.03	2,195.03	2,195.03	2,195.03
15	Reserves excluding revaluation reserves	-	-	-	40,166.19	39,210.73
16	Earning per share (EPS) (of Rs 10 each) (not annualized) (Rs)					
	Basic (in Rs.)	(0.38)	1.56	(1.03)	4.35	5.90
	Diluted (in Rs.)	(0.38)	1.56	(1.03)	4.35	5.90
	See accompanying notes to the financial results					



Notes to the Standalone financial results:

1. Statement of Assets and Liabilities:

(Rs.in Lakhs)

Particulars		As at 31 March 2017	As at 31 March 2016
		Audited	Audited
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2,195.03	2,195.03	
(b) Reserves and surplus	40,166.19	39,210.73	
(c) Money received against Share Warrants	929.50	682.00	
Total shareholders' funds	43,290.72	42,087.76	
2 Share Application Money Pending Allotment	-	-	
3 Non-current liabilities			
(a) Long-term borrowings	1,720.59	1,240.45	
(b) Deferred tax liabilities (net)	-	-	
(c) Other Long-term liabilities	82.23	66.21	
(d) Long-term provisions	212.65	231.12	
Total Non-current liabilities	2,015.47	1,537.78	
4 Current liabilities			
(a) Short-term borrowings	2,907.03	4,364.50	
(b) Trade payables	3,348.95	1,343.32	
(c) Other current liabilities	5,664.56	4,405.54	
(d) Short-term provisions	771.51	1,523.27	
Total Current liabilities	12,692.05	11,636.63	
TOTAL EQUITY AND LIABILITIES	57,998.24	55,262.17	
II. ASSETS			
Non-current assets			
1 (a) Fixed assets	5,401.83	4,665.13	
(b) Non-current investments	18,378.21	18,276.46	
(c) Deferred tax assets (net)	235.83	275.04	
(c) Long-term loans and advances	2,884.42	2,535.02	
(d) Other non-current assets	862.45	232.74	
Total Non-current assets	27,762.74	25,984.39	
2 Current assets			
(a) Current investments	-	-	
(b) Inventories	595.93	729.19	
(c) Trade receivables	5,231.73	6,913.42	
(d) Cash and bank balances	1,634.01	1,029.35	
(e) Short-term loans and advances	22,167.95	20,406.59	
(f) Other current assets	605.88	199.23	
Total Current assets	30,235.50	29,277.78	
TOTAL ASSETS	57,998.24	55,262.17	



Standalone Notes: -

2. The Company has identified geographical segments as its primary segments on the basis of the location of assets. The Company's assets are predominantly located in India. Hence, no separate disclosure of segment information in line with Accounting Standard (AS) 17 on "Segmental Reporting" is required.
3. During the quarter, the Members vide a resolution passed through postal ballot, the result of which was declared on 24 March 2017, have appointed M/s. Chokshi & Chokshi LLP, Chartered Accountants, as Statutory Auditors of the Company for the financial year 2016 – 2017, to hold office till conclusion of the ensuing Annual General Meeting.
4. During the quarter and year ended 31 March 2017, the Company has recognized foreign exchange loss of Rs. 569.85 Lakhs and Rs.386.48 Lakhs respectively. (31 March 2016 quarter and year ended includes foreign exchange loss / (gain) Rs.0.75 Lakhs and (Rs.816.10 Lakhs) respectively).
5. Tax expenses for the quarter and year ended 31 March 2017, include deferred tax (debit) (Rs.127.87 Lakhs) and (Rs.39.21 Lakhs) respectively. (31 March 2016 quarter and year ended includes deferred tax (debit) / credit (Rs.72.74 Lakhs) and Rs.161.48 Lakhs respectively) and after utilizing MAT Credit of Rs.186.13 Lakhs (31 March 2016 year ended includes Rs.203.19 Lakhs)
6. Software development and other related expenses include purchase of material of Rs.1,644.53 Lakhs and Rs.5,658.04 Lakhs for the quarter and year ended 31 March 2017 respectively. (31 March 2016 Quarter and year ended Rs.357.46 Lakhs and Rs.1,722.73 Lakhs respectively)
7. The Board has recommended a dividend of Rs. 1/- (10%) per equity shares of the face value of Rs 10 each in its meeting held on 30 May 2017 subject to approval of the members of the Company at the ensuing Annual General Meeting.
8. The Company had allotted 7,40,000 convertible warrants on 15 October 2015. Out of which, 1,50,000 and 4,85,000 warrants were converted into Equity Shares on 03 April 2017, and 28 April 2017, respectively. Remaining 1,05,000 un-exercised warrants were forfeited.



9. The Company had allotted 5,00,000 convertible warrants on 27 October 2015. Out of which, 4,50,000 warrants were converted into Equity Shares on 28 April 2017. Remaining 50,000 unexercised warrants were forfeited.
10. The Board of Directors in their meeting held on 09 May 2017, approved the scheme of arrangement for Demerger of non-core businesses of the Company into Trejhara Solutions Ltd., a Wholly Owned Subsidiary of the Company.
- As a consideration for the proposed demerger, the Trejhara Solutions Ltd., shall issue and allot Equity Shares of the face value of Rs.10/- each to the Members of Aurionpro Solutions Ltd., in the ratio of 1 (One) Equity share of Trejhara Solutions Ltd for every 2 (Two) Equity Shares held by each such Member in the Aurionpro Solutions Ltd.
11. The figures for the quarters ended 31 March 2017 and 31 March 2016 are the balancing figures between the audited figures for the years ended 31 March 2017 and 31 March 2016 and the published figures upto third quarters ended 31 December 2016 and 31 December 2015 respectively.
12. Figures for the previous periods/year have been regrouped/ reclassified wherever necessary to make them comparable with those of the current period.
13. The Statutory Auditors of the Company have conducted audit of the standalone financial results for the year ended 31st March 2017 pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 and have issued an unqualified opinion. These financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 30 May 2017.

For Aurionpro Solutions Limited



Amit Sheth

Co- Chairman and Director

Place: Mumbai

Date: 30 May 2017

CHOKSHI & CHOKSHI LLP
Chartered Accountants

Independent Auditor's Report on Standalone Financial Results

To
The Board of Directors
Aurionpro Solutions Limited
Mumbai

1. We have audited the accompanying Standalone Financial Results of Aurionpro Solutions Limited ("the Company") for the year ended March 31, 2017 (the "Financial Results"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The financial results for the year ended March 31, 2016 included in the Financial Results were audited by the then statutory auditors of the company whose reports have been furnish to us and have been relied upon by us for the purpose of our audit of the Financial Results. These Financial Results are the responsibility of the Company's management and approved by the Board of Directors in their meeting held on May 30, 2017, have been prepared on the basis of the related financial statements, which are in accordance with the accounting standards referred under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there-under, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these Financial Results.
2. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures In the Financial Results. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Results, whether due to fraud or error. In making those risk assessments, the auditor considers Internal financial controls relevant to the Company's preparation and fair presentation of the Financial Results in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Financial Results. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. In our opinion and to the best of our information and according to explanation given to us, the Financial Results :
 - a. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - b. give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information for the year ended March 31, 2017.
4. The Financial Results include the results for the quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date unaudited figures up to the third quarter of the current financial year which were subject to limited review.

For CHOKSHI & CHOKSHI LLP
Chartered Accountants
FRN - 101872W / W100045




Vineet Saxena
Partner
M. No. 100770

Place: Mumbai
Date: May 30, 2017

Aurionpro Solutions Limited

Statement of Consolidated Audited Financial Results for the quarter and year ended 31 March 2017

(Rs.in Lakhs)

PART-I

Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2017	31 December 2016	31 March 2016	31 March 2017	31 March 2016
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
(a)	Net sales / income from operations	18,406.92	14,678.82	18,202.22	63,828.04	71,042.94
(b)	Other operating income	-	-	-	-	-
	Total income from operations	18,406.92	14,678.82	18,202.22	63,828.04	71,042.94
2	Expenses					
(a)	Software development and related expenses	6,248.55	4,121.42	6,594.26	17,802.84	23,949.42
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(257.44)	28.49	(70.73)	(208.13)	(58.98)
(c)	Employee benefits expense	7,929.77	7,278.17	7,124.36	31,146.58	30,309.70
(d)	Depreciation and amortisation expense	895.17	635.48	329.75	2,618.83	1,653.44
(e)	Other expenses	3,025.63	1,509.55	2,167.07	8,692.33	6,735.64
	Total expenses	17,841.68	13,573.11	16,144.71	60,052.45	62,589.22
3	Profit from operations before other income, finance costs and exceptional items (1-2)	565.24	1,105.71	2,057.51	3,775.59	8,453.72
4	Other income	590.29	177.75	26.78	846.39	83.43
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,155.53	1,283.46	2,084.29	4,621.98	8,537.15
6	Finance costs	774.03	719.39	777.19	2,632.62	2,307.42
	Profit from ordinary activities after finance costs but before exceptional items (5-6)	381.50	564.07	1,307.10	1,989.36	6,229.73
7	Exceptional items	-	-	-	2,759.71	-
9	Profit from ordinary activities before tax (7+8)	381.50	564.07	1,307.10	4,749.07	6,229.73
10	Tax expenses	152.04	143.55	105.74	686.76	720.73
11	Net profit from ordinary activities after tax (9-10)	229.46	420.52	1,201.36	4,062.31	5,509.00
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Net profit for the period (11-12)	229.46	420.52	1,201.36	4,062.31	5,509.00
14	Minority interest	101.58	(186.52)	78.01	(283.92)	91.81
15	Net profit for the period after minority interest (13-14)	127.88	607.04	1,123.35	4,346.23	5,417.19
16	Paid up equity share capital (Face value of Rs 10 each)	2,187.25	2,176.88	2,176.88	2,187.25	2,176.88
17	Reserves excluding revaluation reserves	-	-	-	61,439.78	56,560.09
18	Earning per share (EPS) (of Rs 10 each) (not annualized) (Rs)					
	Basic (in Rs.)	0.58	2.79	5.47	19.91	26.44
	Diluted (in Rs.)	0.58	2.79	5.47	19.91	26.44



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Notes to the consolidated financial results:

1. Statement of Assets and Liabilities:

		(Rs.in Lakhs)	
Particulars		As at 31 March 2017	As at 31 March 2016
		Audited	Audited
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
(a)	Share capital	2,187.25	2,176.88
(b)	Reserves and surplus	61,439.78	56,560.09
(d)	Money received against Share Warrants	929.50	682.00
	Sub-Total: shareholders' funds	64,556.53	59,418.97
2	Share Application Money Pending Allotment		
3	Minority Interest	9,493.50	136.98
4	Non-current liabilities		
(a)	Long-term borrowings	3,299.77	3,211.84
(b)	Deferred tax liabilities (net)		-
(c)	Other Long-term liabilities	82.23	66.21
(d)	Long-term provisions	265.79	231.12
	Sub-Total:Non-current liabilities	3,647.79	3,509.17
5	Current liabilities		
(a)	Short-term borrowings	10,466.70	11,927.24
(b)	Trade payables	5,676.38	5,029.26
(c)	Other current liabilities	11,836.16	10,490.70
(d)	Short-term provisions	1,538.08	1,946.28
	Sub-Total: Current liabilities	29,517.32	29,393.48
	TOTAL EQUITY AND LIABILITIES	1,07,215.14	92,458.60
II.	ASSETS		
	Non-current assets		
1 (a)	Fixed assets	32,647.88	18,269.24
(b)	Goodwill on Consolidation	14,305.91	14,791.01
(c)	Non-current investments	521.92	420.18
(d)	Deferred tax assets (net)	2,996.01	2,693.55
(e)	Long-term loans and advances	10,751.59	10,457.89
(f)	Other non-current assets	862.45	232.74
	Sub-Total: Non-current assets	62,085.76	46,864.61
2	Current assets		
(a)	Current investments	132.10	135.15
(b)	Inventories	937.32	729.19
(c)	Trade receivables	14,719.81	18,224.13
(d)	Cash and bank balances	3,876.46	3,152.07
(e)	Short-term loans and advances	23,907.51	21,652.94
(f)	Other current assets	1,556.18	1,700.51
	Sub-Total: Current assets	45,129.38	45,593.99
	TOTAL ASSETS	1,07,215.14	92,458.60



2. Segment Reporting

Particulars	Quarter ended		Year ended	Year ended
	31 March 2017	31 December 2016	31 March 2017	31 March 2016
	Audited	Unaudited	Audited	Audited
I) Segment Revenue				
India	5,801.93	4,346.09	21,107.19	15,890.49
USA	4,449.63	3,768.08	16,690.96	29,992.43
Middle east	4,068.42	2,469.50	10,707.56	11,996.30
Singapore	4,947.70	3,964.57	15,485.47	13,171.36
Others	2,288.52	1,749.65	7,675.42	6,601.19
Total Segment Revenue	21,556.20	16,297.89	71,666.60	77,651.77
Inter-Segment Revenue	(3,149.29)	(1,619.07)	(7,838.57)	(6,608.83)
Net Segment Revenue	18,406.91	14,678.82	63,828.03	71,042.94
II) Segment Results				
Profit or Loss before Tax and Interest from ordinary activity				
India	(72.56)	812.60	1,756.69	2,839.51
USA*	294.71	(778.35)	(1,891.03)	771.47
Middle east*	467.20	1,177.88	5,186.05	3,294.28
Singapore	302.82	56.15	2,247.05	1,628.26
Others	169.97	15.17	82.93	3.65
Total	1,162.14	1,283.45	7,381.69	8,537.17
Finance Costs	774.03	719.38	2,632.62	2,307.42
Total Profit before Tax from ordinary activities	388.11	564.07	4,749.07	6,229.75
III) Segment Assets				
India	25,697.80	24,013.91	25,697.80	23,931.21
USA	23,369.92	26,342.78	23,369.92	14,034.03
Middle east	23,722.31	24,836.84	23,722.31	21,935.08
Singapore	14,803.92	16,309.35	14,803.92	13,225.83
Others	586.31	313.93	586.31	338.03
Unallocated	19,034.88	17,781.65	19,034.88	18,996.18
Total Segment Assets	1,07,215.14	1,09,598.46	1,07,215.14	92,460.36
IV) Segment Liabilities				
India	6,737.05	5,713.14	6,737.05	4,221.27
USA	7,146.14	8,057.45	7,146.14	5,656.85
Middle east	567.37	1,251.59	567.37	1,549.29
Singapore	336.73	1,711.83	336.73	75.87
Others	74.53	55.92	74.53	90.53
Unallocated	18,303.29	16,262.89	18,303.29	21,310.61
Total Segment Liabilities	33,165.11	33,052.82	33,165.11	32,904.42
V) Capital Employed (Segment Assets less Segment Liabilities)				
India	18,960.75	18,300.77	18,960.75	19,709.94
USA	16,223.78	18,285.33	16,223.78	8,377.18
Middle east	23,154.94	23,585.25	23,154.94	20,385.79
Singapore	14,467.19	14,597.51	14,467.19	13,149.96
Others	511.78	258.01	511.78	247.50
Unallocated	731.59	1,518.76	731.59	(2,314.43)
Total Capital Employed	74,050.03	76,545.63	74,050.03	59,555.94



Consolidated Notes: -

3. The Company has opted to publish only consolidated financial results. The standalone results of the Company will be available on the Company's website viz. www.aurionpro.com and on Stock Exchange websites viz. www.nseindia.com & www.bseindia.com.
4. During the quarter, the Members vide a resolution passed through postal ballot, the result of which was declared on 24 March 2017, have appointed M/s. Chokshi & Chokshi LLP, Chartered Accountants, as Statutory Auditors of the Company for the financial year 2016 – 2017, to hold office till conclusion of the ensuing Annual General Meeting
5. The Company has consolidated financial results of all its subsidiary companies as per Accounting Standard 21 – 'Consolidated Financial Statements' issued by the Institute of Chartered Accountants of India.
6. During the quarter and year ended 31 March 2017, the Company has recognized consolidated foreign exchange loss of Rs.1,457.01 Lakhs and Rs.1,036.55 Lakhs respectively (31 March 2016 quarter and year ended foreign exchange loss / (gain) of Rs.108.26 Lakhs and (Rs.698.02 Lakhs) respectively).
7. The Company had allotted 7,40,000 convertible warrants on 15 October 2015. Out of which, 1,50,000 and 4,85,000 warrants were converted in to Equity Shares on 03 April 2017, and 28 April 2017, respectively. Remaining 1,05,000 un-exercised warrants were forfeited.
8. The Company had allotted 5,00,000 convertible warrants on 27 October 2015. Out of which, 4,50,000 warrants were converted in to Equity Shares on 28 April 2017. Remaining 50,000 un-exercised warrants were forfeited.
9. The Board of Directors in their meeting held on 09 May 2017, approved the scheme of arrangement for Demerger of non-core businesses of the Company into Trejhara Solutions Ltd., a Wholly Owned Subsidiary of the Company.

As a consideration for the proposed demerger, the Trejhara Solutions Ltd., shall issue and allot Equity Shares of the face value of Rs. 10/- each to the Members of Aurionpro Solutions Ltd., in the ratio of 1 (One) Equity share of Trejhara Solutions Ltd for every 2 (Two) Equity Shares held by each such Member in the Aurionpro Solutions Ltd.



10. The Company's standalone turnover is Rs.5,812.43 Lakhs and Rs.21,096.69 Lakhs, profit before tax is Rs.348.35 Lakhs and Rs.1,799.83 Lakhs and profit/ (loss) after tax is (Rs.83.02 Lakhs) and Rs.955.44 Lakhs for the quarter and year ended 31 March 2017, respectively.
11. Other expenses include Rs.282.59 Lakhs as additional charge towards the stock option issued to the shareholders of Spikes Security Inc., in exchange of the existing stock options held by them under the previous stock compensation scheme of Spike. Employee benefit expenses includes Rs.724.47 Lakhs as additional charge towards the stock option issued to the employee of Aurionpro Solution Inc.
12. During the year, the Group has entered into an Asset Purchase Agreement ("the Agreement") with Saicon Consultant, Inc. dated 1 April 2016, to sell, transfer and assign the rights, title and interest in certain contracts, agreements, commitments, purchase orders and other arrangements with customers relating to the Information Technology Services Business for a net consideration of USD 85 Lakhs. The gain of Rs.2,759.71 Lakhs arising from these transaction has been recognized as exceptional items in above results.
13. Pursuant to Regulation 33 (3)(c) of SEBI LODR, the company has first time opted to publish reviewed consolidated results effective from the quarter ended 30 June 2016. Hence, disclosure of segment reporting for consolidated results has not been given for the corresponding quarter ended 31 March 2016.
14. Figures for previous period / year 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 audit of the consolidated financial results for the year ended 31 March 2017 pursuant to the requirements of Regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations 2015 and have issued an unqualified opinion. These financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 30 May 2017.



For Aurionpro Solutions Limited


Amit Sheth

Co- Chairman and Director



Place: Mumbai

Date: 30 May 2017

Independent Auditor's Report on Consolidated Financial Results

To
The Board of Directors
Aurionpro Solutions Limited
Mumbai

1. We have audited the accompanying 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"), for the year ended March 31, 2017 (the "Financial Results"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The financial results for the year ended March 31, 2016 included in the Financial Results were audited by the then statutory auditors of the Company whose reports have been furnished to us and have been relied upon by us for the purpose of our audit of the Financial Results. These Financial Results are the responsibility of the Company's management and approved by the Board of Directors in their meeting held on May 30, 2017, have been prepared on the basis of the related consolidated financial statements, which are in accordance with the accounting standards referred under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there-under, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these Financial Results.
2. We conducted our audit in accordance with the Standard on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Financial Results. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Results, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Financial Results in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Financial Results. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. We have not audited the consolidated financial results for the corresponding quarter ended March 31, 2016.
4. In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of the reports of the other auditors / management certified financial statements referred in paragraph 5 below, the Financial Results :

I. Includes the results of the Aurionpro Solutions Limited, the holding company and its following subsidiaries:

- a. Aurionpro Solutions, Inc.
- b. Aurionpro Solutions SPC
- c. Aurionpro Solutions Pte. Limited
- d. Aurionpro SCM Pte. Limited
- e. Auroscient Outsourcing Limited
- f. Aurofidel Outsourcing Limited
- g. PT Aurionpro Solutions
- h. Servopt Consulting Private Limited
- i. Intellvisions Solutions Private Limited
- j. Intellvisions Software LLC
- k. Intellvisions Security & Surveillance LLC

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CHOKSHI & CHOKSHI LLP

Chartered Accountants

- I. SENA Systems Private Limited
- m. Aurionpro Solutions PLC
- n. Aurionpro Holdings Pte. Limited
- o. Integro Technologies Pte. Limited
- p. Integro Technologies Company Limited
- q. Integro Technologies SDNBHD
- r. Aurionpro Solutions PTY Limited
- s. Spikes Inc.
- t. Aurionpro Fintech Inc.
- u. Aurionpro Solutions (Africa) Limited

- II. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- III. give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information for the year ended March 31, 2017

5. Other Matters

- a. We did not audit the financial results of certain subsidiaries considered in the preparation of the Financial Results, whose financial results reflects total assets of Rs.69,868.12 lacs as at March 31, 2017 and total revenue of Rs.35,738.86 lacs and net profit after tax of Rs.2,014.75 lacs for year ended March 31, 2017. These Financial Results have been prepared by the management based on the financial statements audited by other auditors whose reports have been furnished to us by the management, and our report on the Financial Results in so far as it relates to the amounts included in respect of these subsidiaries is based solely on the reports of the other auditors.
- b. We did not audit the financial results of certain subsidiaries considered in the preparation of the Financial Results, whose financial results reflect total assets of Rs.7,110.06 lacs as at March 31, 2017, total revenue of RS.10450.24 lacs and net profit after tax of Rs.1,376.01 lacs for the year ended March 31, 2017. These Financial Results have been prepared by the management based on the financial statements as approved by the respective Board of Directors of these subsidiaries have been furnished to us by the management, and our report on the Financial Results in so far as it relates to the amounts included in respect of these subsidiaries is based solely on such board approved Financial Results.
- c. For the reasons mentioned in note 13 of the Financial Results, the Company has not disclosed segment information for the corresponding quarter ended March 31, 2016 as required in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Our opinion on the Financial Results is not qualified in respect of the aforesaid three matters as per para 5.

For CHOKSHI & CHOKSHI LLP
Chartered Accountants
FRN - 101872W /W100045




Vineet Saxena
Partner
M. No. 100770

Place: Mumbai
Date: May 30, 2017