

14<sup>th</sup> May, 2024

To, National Stock Exchange of India Limited Exchange Plaza'. C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051. <b>NSE SYMBOL: AURIONPRO</b>	To, The BSE Limited, 25 <sup>th</sup> Floor, P. J. Towers, Fort, Mumbai: 400 001. <b>SCRIP CODE: 532668</b>
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**Sub: Outcome of Board Meeting held on 14<sup>th</sup> May, 2024 - Financial Results**

This is to inform you that the Board of Directors ("the Board") of the Company at its Meeting held on 14<sup>th</sup> May, 2024 has approved the Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March 2024, along with Auditors Report thereon received from M/s. C K S P & Co, LLP, Chartered Accountants, Statutory Auditors of the Company.

We would further like to state that M/s. C K S P & Co, LLP, Chartered Accountants, Statutory Auditors, have issued audit report with unmodified opinion on the financial results.

The Audited Financial Statements of the Company along with Auditor's Report will be made available on the Company's website [www.aurionpro.com](http://www.aurionpro.com).

The Board meeting commenced at 02:00 PM and concluded at 06:40 PM.

Kindly take the above on record and acknowledge receipt.

Thanking you,

**For Aurionpro Solutions Limited**

  
**Ninad Kelkar**  
Company Secretary



14<sup>th</sup> May, 2024

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 <b>NSE Symbol: AURIONPRO</b>	To, The BSE Limited, 25 <sup>th</sup> Floor, P. J. Towers, Fort, Mumbai- 400 001 <b>Scrp Code: 532668</b>
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**Sub: Outcome of Board Meeting held on 14<sup>th</sup> May, 2024**

This is to inform you that the Board of Directors ("the Board") of the Company at its Meeting held on 14<sup>th</sup> May, 2024, has considered and approved the following:

(i) Dividend:

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that at the meeting of the Board of Director held on 14<sup>th</sup> May, 2024, the Board has recommended dividend of INR 2.5 (25%) per equity share of Face Value of INR 10/- each for the year ended 31<sup>st</sup> March, 2024 subject to approval of the same by the members in the forthcoming Annual General Meeting.

(ii) Issuance of Bonus Shares:

Approved Issue of Bonus Shares by way of capitalization of Capital Redemption Reserve and Securities Premium Account, to the equity shareholders of the Company in the ratio of 1:1 i.e., 1 (One) new fully paid-up Equity Shares of Re. 10/- (Rupee Ten only) each for every 1 (One) existing fully paid-up Equity Share of Re. 10/- (Rupee Ten only) each held by the eligible shareholders as on the Record Date (to be determined by the Board) subject to the approval of the shareholders of the Company.

Detailed information as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-I/P/CIR/2023/123 dated 13 July 2023 is enclosed as 'Annexure A'

The Board meeting commenced at 2:00 PM and concluded at 06:40 PM

Request you to take this on record.

Thanking you,

**For Aurionpro Solutions Limited**

  
**Ninad Kelkar**  
Company Secretary



### Annexure A

Type of securities proposed to be issued	Equity shares of face value of Rs. 10/- each.
Type of issuance	Bonus Issue
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	2,76,06,765 Equity shares would be issued as Bonus shares
Whether bonus is out of free reserves created out of profits or share premium account?	The bonus equity shares will be issued out of Capital Redemption Reserve and Securities Premium Account of the company available as at 31 <sup>st</sup> March, 2024.
Bonus ratio	1:1 i.e. 1 (One) new fully paid-up Equity Shares of Re. 10/- each for every 1 (One) existing fully paid-up Equity Share of Re. 10/- each
Details of share capital – pre and post bonus issue	<p><b><u>Pre-Bonus paid-up share capital:</u></b> Rs. 27,60,67,650/- (Rupees Twenty-Seven Crores Sixty Lakhs Sixty-Seven Thousand Six Hundred and Fifty) divided into 2,76,06,765 Equity Shares of face value of Rs. 10/- (Rupees Ten only) each.</p> <p><b><u>Post-Bonus paid-up share capital:</u></b> Rs. 55,21,35,300/- (Rupees Fifty-Five Crores Twenty-Two Lakhs Thirty-Five Thousand Three Hundred) divided into 5,52,13,530 Equity Shares of face value of Rs. 10/- (Rupees Ten only) each</p>
Free reserves and/ or share premium required for implementing the bonus issue	Reserves required for implementing the Bonus Issue: Capital Redemption Reserve: Rs 0.84 Crores Share Premium Account: Rs. 26.77 Crores
Free reserves and/or share premium available for capitalization and the date as on which such balance is available	As on 31 <sup>st</sup> March, 2024: Capital Redemption Reserve: Rs. .084 Crores Security Premium balance Rs.562.09 Crores
Whether the aforesaid figures are audited?	Yes
Estimated date by which such bonus shares would be credited / dispatched	The Bonus shares will be credited within 2 months from the date of Board approval i.e. latest by July 13, 2024.



**Aurionpro Solutions Limited**

**Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2024**

(Rs.in lakhs)						
Sr No.	Particulars	Quarter ended			Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income</b>					
	(a) Revenue from Operations	24,687.07	23,075.07	19,065.80	88,747.15	65,933.16
	(b) Other Income	140.22	249.86	297.55	905.07	433.19
	<b>(c) Total Income [ (a) + (b) ]</b>	<b>24,827.29</b>	<b>23,324.93</b>	<b>19,363.35</b>	<b>89,652.22</b>	<b>66,366.35</b>
<b>2</b>	<b>Expenses</b>					
	(a) Software, Hardware and Other Material Cost	8,881.36	7,141.38	7,165.85	30,229.56	25,490.11
	(b) Change in Inventories of Raw Materials, Finished Goods and Stock-in-Trade	(1,064.03)	259.93	273.67	(497.13)	(697.06)
	(c) Employee Benefits Expense	9,550.01	8,934.69	6,113.43	33,389.01	21,953.81
	(d) Finance Costs	353.33	324.92	384.00	1,307.13	1,077.06
	(e) Depreciation and Amortisation Expense	557.48	525.20	433.69	2,063.23	1,585.00
	(f) Other Expenses	2,060.76	1,616.50	1,469.26	6,282.90	4,681.75
	<b>(g) Total Expenses [ (a) to (f) ]</b>	<b>20,338.91</b>	<b>18,802.62</b>	<b>15,839.90</b>	<b>72,774.70</b>	<b>54,090.67</b>
<b>3</b>	<b>Profit before share of profit of associates, Exceptional Items and Tax [ 1 (c) - 2 (g) ]</b>	<b>4,488.38</b>	<b>4,522.31</b>	<b>3,523.45</b>	<b>16,877.52</b>	<b>12,275.68</b>
4	Share of Profit/ (loss) of Associates	-	-	-	-	(43.48)
<b>5</b>	<b>Profit before Exceptional Items and Tax [ 3+4 ]</b>	<b>4,488.38</b>	<b>4,522.31</b>	<b>3,523.45</b>	<b>16,877.52</b>	<b>12,232.20</b>
6	Exceptional Items	-	-	-	-	-
<b>7</b>	<b>Profit before Tax [ 5-6 ]</b>	<b>4,488.38</b>	<b>4,522.31</b>	<b>3,523.45</b>	<b>16,877.52</b>	<b>12,232.20</b>
<b>8</b>	<b>Tax Expenses</b>					
	(a) Current Tax	450.89	686.66	1,135.51	2,285.76	2,269.66
	(b) Deferred Tax Charge/ (Credit)	91.16	48.05	(272.31)	299.09	(226.03)
<b>9</b>	<b>Profit after Tax [ 7- 8 ]</b>	<b>3,946.33</b>	<b>3,787.60</b>	<b>2,660.25</b>	<b>14,292.67</b>	<b>10,188.57</b>
<b>10</b>	<b>Other Comprehensive Income (net of tax)</b>					
	Items that will be reclassified subsequently to profit or loss	(31.84)	53.08	108.84	26.29	268.25
	Items that will not be reclassified subsequently to profit or loss	(9.21)	4.86	(13.26)	(60.94)	(82.85)
<b>11</b>	<b>Total Comprehensive Income [ 9+10 ]</b>	<b>3,905.28</b>	<b>3,845.54</b>	<b>2,755.83</b>	<b>14,258.02</b>	<b>10,373.97</b>
<b>12</b>	<b>Profit for the period attributable to</b>					
	(a) Equity holders of the company	3,847.76	3,755.45	2,508.48	14,097.23	9,732.93
	(b) Non Controlling Interest	98.57	32.15	151.77	195.44	455.64
<b>13</b>	<b>Total Comprehensive Income attributable to</b>					
	(a) Equity holders of the company	3,808.31	3,812.69	2,595.77	14,061.53	9,910.04
	(b) Non Controlling Interest	96.97	32.85	160.06	196.49	463.93
<b>14</b>	<b>Paid-up Equity Share Capital (Face Value of Rs. 10 each)</b>	<b>2,471.81</b>	<b>2,381.52</b>	<b>2,280.02</b>	<b>2,471.81</b>	<b>2,280.02</b>
<b>15</b>	<b>Other Equity (Excluding Revaluation Reserve)</b>				<b>90,517.32</b>	<b>47,492.40</b>
<b>16</b>	<b>Earnings per equity share*</b>					
	- Basic ( In Rs.)	16.13	15.94	11.00	60.48	42.69
	- Diluted ( In Rs.)	15.49	15.29	11.00	58.26	42.69

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

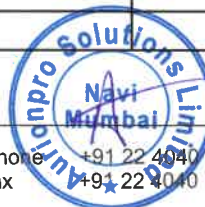
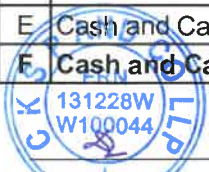
See accompanying notes to the consolidated financial results



**1. Statement of Assets and Liabilities**

	Particulars	As at	As at
		31-Mar-24	31-Mar-23
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non- Current Assets</b>		
	(a) Property, Plant and Equipment	8,565.70	8,515.96
	(b) Capital Work in Progress	129.31	326.11
	(c) Right of use assets	1,150.02	1,297.97
	(d) Goodwill	31,542.29	8,498.09
	(e) Other Intangible Assets	3,595.33	2,962.60
	(f) Intangible Assets under Development	2,151.60	297.87
	(g) Financial Assets		
	(i) Investment	9.02	3,591.54
	(ii) Other Financial Assets	956.69	945.43
	(h) Income Tax Assets (net)	936.00	596.76
	(i) Deferred Tax Assets (net)	541.33	853.23
	(j) Other Non Current Assets	613.37	1,299.80
	<b>Sub-total Non-Current Assets</b>	<b>50,190.66</b>	<b>29,185.36</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	3,294.65	2,797.52
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	29,085.21	19,939.50
	(iii) Cash and Cash Equivalents	24,966.52	2,402.12
	(iv) Bank Balances other than (iii) above	1,904.16	1,879.31
	(v) Other Financial Assets	17,201.15	11,176.70
	(c) Other Current Assets	13,118.07	17,484.20
	<b>Sub-total Current Assets</b>	<b>89,569.76</b>	<b>55,679.35</b>
	<b>Total Assets</b>	<b>1,39,760.42</b>	<b>84,864.71</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	2,471.81	2,280.02
	(b) Other Equity	90,517.32	47,492.40
	<b>Equity Attributable to Owner's of the company</b>	<b>92,989.13</b>	<b>49,772.42</b>
	Non-Controlling Interest	1,596.28	1,732.71
	<b>Total Equity</b>	<b>94,585.41</b>	<b>51,505.13</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	415.32	2,899.71
	(ii) Lease Liability	575.63	812.04
	(ii) Other Financial Liabilities	2,000.00	-
	(b) Other Non Current Liabilities	864.49	702.95
	(c) Provisions	587.37	450.91
	<b>Sub-total Non-Current Liabilities</b>	<b>4,442.81</b>	<b>4,865.61</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	6,503.55	4,564.01
	(ii) Lease Liabilities	630.44	554.99
	(iii) Trade Payables		
	Due to Micro and Small Enterprise	3,419.26	3,383.81
	Due to Other than Micro and Small Enterprise	11,197.03	8,572.78
	(iv) Other Financial Liabilities	11,244.48	4,692.23
	(b) Other Current Liabilities	6,166.36	5,136.58
	(c) Provisions	1,147.17	767.87
	(d) Current Tax Liabilities (net)	423.91	821.70
	<b>Sub-total - Current Liabilities</b>	<b>40,732.20</b>	<b>28,493.97</b>
	<b>Total Equity and Liabilities</b>	<b>1,39,760.42</b>	<b>84,864.71</b>

Sr.	Particulars	Year Ended	
		31-Mar-24	31-Mar-23
		Audited	Audited
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit before tax	16,877.52	12,232.20
	<b>Adjustments :</b>		
	Depreciation and Amortisation Expenses	2,063.23	1,585.00
	Interest Income	(253.09)	(292.09)
	Interest Expenses	960.34	820.58
	Bad debts	206.59	462.50
	Provision for doubtful debts	0.12	(160.03)
	Employee Stock Purchase Scheme Expense	1,076.64	-
	Profit on sale of Property, Plant and Equipment (PPE)	(25.65)	-
	Foreign exchange (Gain) / Loss	(487.80)	651.62
	<b>Operating Profit before working capital changes</b>	<b>20,417.90</b>	<b>15,299.78</b>
	<b>Movements in Working Capital</b>		
	Decrease / (Increase) in Inventories	(497.13)	(697.06)
	Decrease / (Increase) in Trade Receivables and Other Assets	(10,188.85)	(15,218.29)
	Increase / (Decrease) in Trade Payables, Other Liabilities	9,640.60	6,770.04
		<b>(1,045.37)</b>	<b>(9,145.31)</b>
	<b>Cash Generated from Operations</b>	<b>19,372.53</b>	<b>6,154.47</b>
	Income taxes paid (net of refunds)	(3,009.97)	(2,065.92)
	<b>Net cash generated from Operating Activities</b>	<b>16,362.56</b>	<b>4,088.55</b>
<b>B</b>	<b>Cash flow from Investing Activities</b>		
	Purchase of PPE and Other Intangible Assets (net)	(3,232.58)	(4,593.32)
	Purchases of Business and Equity	(20,764.12)	-
	Sale/ (Purchase) of Investments	3,591.55	(1,166.57)
	Interest Received	230.77	281.88
	Investment in Fixed deposits with Banks	(159.35)	(91.11)
	<b>Net cash used in Investing Activities</b>	<b>(20,333.73)</b>	<b>(5,569.12)</b>
<b>C</b>	<b>Cash flow from Financing Activities</b>		
	Proceeds/ (Repayment) Long-Term Borrowings (net)	(3,643.33)	59.34
	Proceeds from Short-Term Borrowings (net)	3,098.49	1,674.73
	Proceeds from Issue of Equity Shares	29,727.51	-
	Payment of issue Expenses	(458.00)	
	Repayment of Lease Liabilities	(695.03)	(608.71)
	Dividend Paid	(602.50)	(570.00)
	Interest Paid	(891.57)	(716.79)
	<b>Net cash generated/ (used in) from Financing Activities</b>	<b>26,535.58</b>	<b>(161.43)</b>
<b>D</b>	<b>Net Increase/ (Decrease) In Cash and Cash Equivalents (A+B+C)</b>	<b>22,564.40</b>	<b>(1,642.00)</b>
<b>E</b>	<b>Cash and Cash Equivalents at beginning of year</b>	<b>2,402.12</b>	<b>4,044.12</b>
<b>F</b>	<b>Cash and Cash Equivalents at end of year</b>	<b>24,966.52</b>	<b>2,402.12</b>



## Notes to the Consolidated Financial Results:

### 3. Segment Information

(INR in Lakhs)

	Particulars	Quarter ended			Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Segment Revenue</b>					
A	Sale of software services	14,731.94	16,325.30	11,386.65	58,719.90	44,156.88
B	Sale of equipment and product license	9,955.13	6,749.77	7,679.15	30,027.25	21,776.28
	<b>Total (a+b)</b>	<b>24,687.07</b>	<b>23,075.07</b>	<b>19,065.80</b>	<b>88,747.15</b>	<b>65,933.16</b>
1	<b>Segment Results</b>					
A	Sale of software services	13,175.21	13,735.37	9,514.08	49,282.18	34,744.48
B	Sale of equipment and product license	3,694.52	1,938.39	2,112.20	9,732.54	6,395.63
	<b>Total (a+b)</b>	<b>16,869.73</b>	<b>15,673.76</b>	<b>11,626.28</b>	<b>59,014.72</b>	<b>41,140.11</b>
Less:	<b>Un-allocable expenses</b>					
A	Employee benefits expense	9,550.01	8,934.69	6,113.43	33,389.01	21,953.81
B	Finance costs	353.33	324.92	384.00	1,307.13	1,077.06
C	Depreciation and amortisation expenses	557.48	525.20	433.69	2,063.23	1,585.00
D	Other expenses	2,060.76	1,616.50	1,469.26	6,282.90	4,681.75
Add:	Un-allocable Other income	140.22	249.86	297.55	905.07	433.19
Add:	Share of Profit/(loss) of Associates	-	-	-		(43.48)
	<b>Profit before tax</b>	<b>4,488.38</b>	<b>4,522.31</b>	<b>3,523.45</b>	<b>16,877.52</b>	<b>12,232.20</b>

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

- The Company has consolidated financial results of all its subsidiary companies / joint ventures as per Indian Accounting Standard 110- Consolidated Financial Statements.
- Other Income includes foreign exchange (gain)/loss of INR (7.20) Lakhs and INR (487.80) Lakhs for the quarter and year ended 31/03/2024 respectively. (Quarter and year ended 31/03/2023: INR 195.60 Lakhs and INR 194.58 Lakhs respectively).
- 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 ASL ESPS 2022. During the year, the Company has incurred ESPS cost of INR 357.36 Lakhs and INR 1,076.64 Lakhs for the quarter and year ended 31/03/2024 respectively. ESPS Trust shares are consolidated in the consolidated financial statements of the Company.



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

Particulars	Quarter Ended			Year Ended	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Turnover	17,371.85	13,983.63	13,404.38	58,249.48	42,010.08
Profit before tax	1,618.44	1,531.28	1,919.51	5,131.79	4,957.35
Profit after tax	1,187.62	1,143.99	1,449.42	3,889.91	3,861.17
Total Comprehensive Income	1,124.18	1,148.85	1,436.16	3,774.74	3,778.32

9. During the quarter, the Company completed acquisition of 100% stake in Aurionpro Transit Pte. Ltd (Formerly known as SC Soft Pte. Ltd) through its Singapore based subsidiary Aurionpro Solutions Pte. Ltd by acquiring balance 335186 shares constituting 9.66% stake from existing shareholders for cash consideration of USD 0.98 million.
10. Pursuant to the approval of the Board of Directors dated 12/02/2024, approval of the shareholders dated 07/03/2024 and post receipt of In-Principle approvals from the BSE and NSE, the Allotment Committee of Board of Directors in its meeting held on 28/03/2024 approved allotment of 9,02,935 equity shares on preferential basis at an issue price of Rs.2,215/- per equity share for an aggregate amount of INR 200 crores, as per the relevant provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
11. Pursuant to the approval of the Board of Directors dated 10/01/2024 for the Qualified Institutional Placement ("QIP"), approval of the shareholders dated 07/02/2024 and post receipt of In-principle approval of the BSE and NSE on 13/03/2024 the Company made allotment of 18,88,665 Equity Shares to the eligible Qualified Institutional Buyers("QIB") on 08/04/2024 at an issue price of INR 2,000 each for an aggregate subscription amount of INR 377.73 crores.
12. Pursuant to the approval of the Board of Directors dated 19/04/2024, the Company acquired majority stake (67%) in Arya.ai operated under legal entity Lithasa Technologies Private Ltd for an aggregate cash consideration of INR 135.20 Crores.
13. The Board has recommended issuance of bonus equity shares in the ratio of one equity share of INR.10/- each for every one equity shares of INR.10/- each held, subject to approval by the members of the Company.
14. The Board has recommended in its meeting held on 14/05/2024, a final dividend of INR 2.5 per equity share having the face value of equity share of INR. 10/- each (post bonus), for the financial year 2023-24 subject to approval of the shareholders of the company at the ensuing Annual General Meeting.





15. The figures for the quarter ended 31/03/2024 & 31/03/2023 are the balancing figures between the audited figures in respect of the full financial year 2023-24 and 2022-23 and the published unaudited year to date figures up to the third quarter ended 31/12/2023 & 31/12/2022 respectively.
16. The figures for the earlier periods have been regrouped/ reclassified wherever necessary to make them comparable with those of the current period.
17. The Statutory Auditors of the Company have conducted audit of the consolidated financial results for the year ended 31/03/2024 pursuant to the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have given an unmodified opinion in their report. The consolidated financial results for the year ended 31/03/2023 were audited by the then statutory auditors.
18. The consolidated financial results for the year ended 31/03/2024 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 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 14/05/2024.

**For Aurionpro Solutions Limited**





**Amit Sheth**  
Co-Chairman and Director

**Place: Navi Mumbai**  
**Date: 14/05/2024**



# 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),

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### 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'), and joint ventures, for the quarter and year ended 31.03.2024 ('the consolidated financial results') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). We have initialled the consolidated financial results for identification purpose.

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 and management certified unaudited financial statements / financial information of subsidiaries, and joint ventures, the aforesaid consolidated financial results:

- include the annual financial results of the entities as given in **Annexure – I** to this report;
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group and its joint ventures for the quarter and year ended 31.03.2024.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) notified 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, and its joint ventures 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 on the consolidated financial results.

#### Responsibilities of Management and 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 Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group including its joint ventures in accordance with the recognition and measurement principles laid down in Ind AS notified 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 Management and Board of Directors of the companies included in the Group and of its joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of



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the Group and its joint ventures 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, relevant to the preparation and presentation of the respective financial results 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 Management and Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Management and Board of Directors of the companies included in the Group and of its joint ventures, are responsible for assessing the ability of the Group and of its joint ventures 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 and its joint ventures 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 joint ventures are responsible for overseeing the financial reporting process of the Group and of its joint ventures.

### **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 through a separate report on the complete set of consolidated financial statements on whether the companies forming part of the Group, and its joint ventures, incorporated in India have 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 Management and the Board of Directors;
- Conclude on the appropriateness of the Management and 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 joint ventures 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 joint ventures 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, and its joint ventures 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 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

### Other Matters

- (a) The consolidated financial results include the financial results of subsidiaries, whose financial statements / financial results / financial information reflect Group's share of total assets of Rs. 74,460.79 lakhs as at 31.03.2024, Group's share of total revenue of Rs.15,124.87 lakhs and Rs. 34,973.89 lakhs and Group's share of total net profit after tax of Rs.7,461.53 lakhs and Rs. 12,903.30 lakhs and total comprehensive income of Rs. 7,484.15 lakhs and Rs. 12,967.75 lakhs for the quarter and year ended 31.03.2024 respectively, and net cash inflow amounting to Rs. 1,840.74 lakhs for the year ended 31.03.2024, as considered in the audited consolidated financial results. The consolidated financial results also include Group's share of net profit/(loss) after tax of Rs. 422.41 lakhs and Rs. 844.91 lakhs, total comprehensive income of Rs. 424.68 lakhs and Rs. 848.76 lakhs for quarter and year ended 31.03.2024, in respect of a joint venture. The financial statements of these entities are audited by their respective auditors. The independent auditors' reports on financial statements / financial results / financial information of these entities have been furnished to us by the Holding Company's Management 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 entities referred to above, in respect of 8 subsidiaries and a joint venture, 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 are prepared from Ind AS converted financial statements certified by independent chartered accountants.

- (b) The consolidated financial results include the financial results of subsidiaries, whose financial statements / financial results / financial information reflect Group's share of total assets of Rs. 14,850.59 lakhs as at 31.03.2024, Group's share of total revenue of Rs.3,168.16 lakhs and Rs. 11,099.17 lakhs and Group's share of total net profit after tax of Rs. 744.37 lakhs and Rs. 2,522.15 lakhs and total comprehensive income of Rs. 741.87 lakhs and Rs. 2,534.37 lakhs for the quarter and year ended 31.03.2024 respectively, and net cash inflow amounting to Rs. 1,181.58 lakhs for the year ended 31.03.2024, as considered in the consolidated financial results. The consolidated financial results also include



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Group's share of net profit/(loss) after tax of Rs.Nil and Rs.Nil, total comprehensive income of Rs.Nil and Rs.Nil for quarter and year ended 31.03.2024, in respect of a joint venture. The financial statements of these entities have neither been audited by us nor by their auditors. These unaudited financial statements/ financial results/ financial information have been approved and furnished to us by the Holding Company's Management and our opinion on the consolidated financial results, in so far it relates to the amounts and disclosures included in respect of these subsidiaries, and a joint venture is based solely on such unaudited financial statements / financial results / financial information.

Of the entities referred to above, in respect of 14 subsidiaries and a joint venture, 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 are prepared from Ind AS converted financial statements certified by an 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.

- (c) The consolidated financial results include the figures for the quarter ended 31.03.2024, being the balancing figures 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.
- (d) The consolidated financial results include figures for the quarter and year ended 31.03.2023, which were audited by the then statutory auditors and they had expressed unmodified opinion vide their audit report dated 16.05.2023.

Our opinion is not modified in respect of above matters.

For CKSP AND CO LLP  
Chartered Accountants  
Firm Reg. No. 131228W/W100044

*Debmalya Maitra*

Debmalya Maitra  
Partner

M. No. 053897

UDIN - 24053897BKFTTY6669



Place: Navi Mumbai

Date: 14.05.2024

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### Annexure – I to the Independent Auditor's Report

Audited Consolidated Financial Results for the quarter and year ended 31.03.2024 includes results of the following entities:

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, India (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., Singapore)
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, India - Section 8 Company
24	SC Soft Inc, Canada
25	Aurionpro Technology Solutions Pty Ltd, Australia
26	Aurionpro Toshi Automatic Systems Private Limited, India (w.e.f. 04/09/2022 and associate till 03/09/2022)
27	Real Patients Solutions Inc., USA (Formerly known as Hello Patients Solutions Inc., USA)
28	SC Soft Americas LLC, Canada
29	Aurionpro Transit Technologies Solutions Limited, Turkey (Formerly known as SC Soft Information Technology Consultancy Co. Ltd., Turkey)
	<b>Joint ventures</b>
30	Intellvisions Software LLC., UAE
	Aurionpro Middle East for Information Technology Company (Aurionpro MENA), Saudi Arabia



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**Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2024**

		(Rs.in lakhs)				
Sr No.	Particulars	Quarter ended			Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income</b>					
	(a) Revenue from Operations	17,371.85	13,983.63	13,404.38	58,249.48	42,010.08
	(b) Other Income	140.35	94.50	130.26	415.49	940.96
	<b>(c) Total Income [ (a) + (b) ]</b>	<b>17,512.20</b>	<b>14,078.13</b>	<b>13,534.64</b>	<b>58,664.97</b>	<b>42,951.04</b>
<b>2</b>	<b>Expenses</b>					
	(a) Software, Hardware and Other Material Cost	7,941.47	4,965.32	6,269.27	25,047.16	19,553.66
	(b) Change in Inventories of Raw Materials, Finished Goods and Stock-in-Trade	(198.56)	(17.57)	324.25	154.43	(9.55)
	(c) Employee Benefits Expense	6,176.13	5,887.52	3,899.43	21,829.10	13,822.76
	(d) Finance Costs	255.89	262.66	259.63	1,021.35	853.55
	(e) Depreciation and Amortisation Expense	416.66	380.93	364.77	1,545.45	1,144.93
	(f) Other Expenses	1,302.17	1,067.99	497.78	3,935.69	2,628.34
	<b>(g) Total Expenses [ (a) to (f) ]</b>	<b>15,893.76</b>	<b>12,546.85</b>	<b>11,615.13</b>	<b>53,533.18</b>	<b>37,993.69</b>
<b>3</b>	<b>Profit before Exceptional Items and Tax [1 (c) - 2 (g)]</b>	<b>1,618.44</b>	<b>1,531.28</b>	<b>1,919.51</b>	<b>5,131.79</b>	<b>4,957.35</b>
<b>4</b>	Exceptional Items	-	-	-	-	-
<b>5</b>	<b>Profit before Tax [ 3-4 ]</b>	<b>1,618.44</b>	<b>1,531.28</b>	<b>1,919.51</b>	<b>5,131.79</b>	<b>4,957.35</b>
<b>6</b>	<b>Tax Expenses</b>					
	(a) Current Tax	366.68	372.94	401.12	1,288.31	1,033.29
	(b) Deferred Tax Charge/ (Credit)	64.14	14.35	68.97	(46.43)	62.89
<b>7</b>	<b>Profit after Tax [ 5 - 6 ]</b>	<b>1,187.62</b>	<b>1,143.99</b>	<b>1,449.42</b>	<b>3,889.91</b>	<b>3,861.17</b>
<b>8</b>	Other Comprehensive Income (net of tax)					
	Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
	Items that will not be reclassified subsequently to profit or loss	(63.44)	4.86	(13.26)	(115.17)	(82.85)
<b>9</b>	<b>Total Comprehensive Income [ 7+8 ]</b>	<b>1,124.18</b>	<b>1,148.85</b>	<b>1,436.16</b>	<b>3,774.74</b>	<b>3,778.32</b>
<b>10</b>	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	<b>2,471.81</b>	<b>2,381.52</b>	<b>2,280.02</b>	<b>2,471.81</b>	<b>2,280.02</b>
<b>11</b>	Other Equity (Excluding Revaluation Reserve)				<b>58,199.62</b>	<b>24,873.00</b>
<b>12</b>	<b>Earnings per equity share*</b>					
	-Basic (Rs.)	4.98	4.86	6.36	16.69	16.93
	-Diluted (Rs.)	4.78	4.66	6.36	16.08	16.93

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

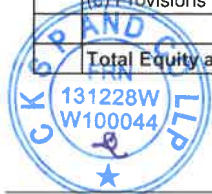
See accompanying notes to the financial results



**Notes to the Standalone Financial Results:**
**1. Statement of Assets and Liabilities**

(Rs. in lakhs)

Sr	Particulars	As at	As at
		31-Mar-24	31-Mar-23
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non- Current Assets</b>		
	(a) Property, Plant and Equipment	7,161.87	7,167.00
	(b) Capital Work in Progress	129.31	326.11
	(c) Right of Use Assets	570.99	475.86
	(d) Goodwill	13,323.58	-
	(e) Other Intangible Assets	1,538.98	1,304.24
	(f) Financial Assets		
	(i) Investments	8,773.35	9,312.86
	(ii) Other Financial Assets	955.65	946.20
	(g) Income Tax Assets (net)	646.66	451.68
	(h) Deferred Tax Assets (net)	294.86	248.43
	(i) Other Non Current Assets	613.37	1,299.80
	<b>Sub-total Non-Current Assets</b>	<b>34,008.62</b>	<b>21,532.18</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	882.71	1,037.14
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	21,660.88	14,882.66
	(iii) Cash and Cash Equivalents	20,118.23	518.57
	(iv) Bank Balances other than (iii) above	1,496.39	1,110.51
	(v) Loans	1,207.46	5,821.24
	(vi) Other Financial Assets	9,854.75	3,076.88
	(c) Other Current Assets	4,182.96	4,483.88
	<b>Sub-total Current Assets</b>	<b>59,403.38</b>	<b>30,930.88</b>
	<b>Total Assets</b>	<b>93,412.00</b>	<b>52,463.06</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	2,471.81	2,280.02
	(b) Other Equity	58,199.62	24,873.00
	<b>Total Equity</b>	<b>60,671.43</b>	<b>27,153.02</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	408.63	2,797.87
	(ii) Lease Liabilities	345.93	273.62
	(ii) Other Financial Liabilities	2,000.00	-
	(b) Other Non Current Liabilities	864.49	702.95
	(c) Provisions	578.56	450.91
	<b>Sub-total Non-Current Liabilities</b>	<b>4,197.61</b>	<b>4,225.35</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	5,886.10	3,243.68
	(ii) Lease Liabilities	269.91	262.71
	(iii) Trade Payables		
	Due to Micro and Small Enterprise	3,067.41	2,936.19
	Due to Other than Micro and Small Enterprise	8,489.78	9,289.54
	(iv) Other Financial Liabilities	6,020.04	2,648.31
	(b) Other Current Liabilities	3,845.43	2,016.56
	(c) Provisions	964.29	687.70
	<b>Sub-total Current Liabilities</b>	<b>28,542.96</b>	<b>21,084.69</b>
	<b>Total Equity and Liabilities</b>	<b>93,412.00</b>	<b>52,463.06</b>





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

(Rs.in lakhs)

Sr	Particulars	Year Ended	
		31-Mar-24	31-Mar-23
		Audited	Audited
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	Net profit before tax	5,131.79	4,957.35
	<b>Adjustments :</b>		
	Depreciation and amortisation expenses	1,545.45	1,144.93
	Interest Income	(293.50)	(310.25)
	Dividend Income	-	(557.61)
	Interest expenses	837.64	725.12
	Bad debts	171.27	210.44
	Provision for doubtful debts	0.12	(185.55)
	Employee Stock Purchase Scheme Expense	1,076.64	-
	Profit on sale of Property, Plant and Equipment (PPE)	(25.65)	-
	Foreign exchange Loss	10.16	51.03
	<b>Operating Profit before working capital changes</b>	<b>8,453.92</b>	<b>6,035.46</b>
	<b>Movements in Working Capital</b>		
	Decrease / (Increase) in Inventories	154.43	(9.55)
	Decrease / (Increase) in Trade Receivables and Other Assets	(9,803.77)	(7,212.40)
	Increase / (Decrease) in Trade Payables, Other Liabilities	1,325.63	5,900.40
		<b>(8,323.71)</b>	<b>(1,321.55)</b>
	<b>Cash generated from Operations</b>	<b>130.21</b>	<b>4,713.91</b>
	Income taxes refund/ (paid) (net)	(1,483.30)	(762.59)
	<b>Net Cash generated from/ (used in) Operating Activities</b>	<b>(1,353.09)</b>	<b>3,951.32</b>
<b>B</b>	<b>Cash flow from Investing Activities</b>		
	Purchase of PPE and Other Intangible Assets (net)	(1,249.92)	(2,564.39)
	Sale/ (Purchase) of Investments	548.54	(1,466.57)
	Purchase of Business	(10,500.00)	-
	Loans/ Advances (given to) / repaid by Subsidiaries	4,737.82	(1,963.25)
	Dividend Received	-	573.05
	Interest received	147.15	74.48
	Proceeds from/ (Investment in) Fixed deposits with Banks	(519.35)	104.76
	<b>Net cash used in Investing Activities</b>	<b>(6,835.76)</b>	<b>(5,241.92)</b>
<b>C</b>	<b>Cash flow from Financing Activities</b>		
	Proceeds/ (Repayment) Long-Term Borrowings (net)	(3,330.81)	282.54
	Proceeds from Short-Term Borrowings (net)	3,584.00	1,083.07
	Proceed from issue of Equity Shares	29,727.51	-
	Payment of issue Expenses	(458.00)	-
	Repayment of Lease Liabilities	(345.50)	(282.89)
	Dividend Paid	(602.50)	(570.00)
	Interest paid	(786.19)	(628.96)
	<b>Net cash generated from/ (used in) Financing Activities</b>	<b>27,788.50</b>	<b>(116.24)</b>
<b>D</b>	<b>Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>19,599.65</b>	<b>(1,406.84)</b>
	Cash and Cash Equivalents at beginning of year	518.57	1,925.41
<b>E</b>	<b>Cash and Cash Equivalents at end of year</b>	<b>20,118.23</b>	<b>518.57</b>

## Notes to the Standalone Financial Results:

3. Other Expenses include foreign exchange (gain)/ loss of INR 12.07 Lakhs and INR 10.16 Lakhs for the quarter and year ended 31/03/2024 respectively (Quarter and year ended 31/03/2023: INR 17.50 Lakhs and INR 51.03 Lakhs respectively).
4. Software, hardware and other related expenses include purchase of material and license of INR 5,877.89 Lakhs and INR 17,221.81 Lakhs for the quarter and year ended 31/03/2024 respectively. (Quarter and year ended 31/03/2023: 4,182.44 Lakhs and INR 12,576.01 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. 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 ASL ESPS 2022. During the year, the Company has incurred ESPS cost of INR 357.36 Lakhs and INR 1,076.64 Lakhs for the quarter and year ended 31/03/2024 respectively. ESPS Trust shares are consolidated in the standalone financial statements of the Company.
7. Pursuant to the approval of the Board of Directors dated 12/02/2024, approval of the shareholders dated 07/03/2024 and post receipt of In-Principle approvals from the BSE and NSE, the Allotment Committee of Board of Directors in its meeting held on 28/03/2024 approved allotment of 9,02,935 equity shares on preferential basis at an issue price of Rs.2,215/- per equity share for an aggregate amount of INR 200 crores, as per the relevant provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
8. Pursuant to the approval of the Board of Directors dated 10/01/2024 for the Qualified Institutional Placement ("QIP"), approval of the shareholders dated 07/02/2024 and post receipt of In-principle approval of the BSE and NSE on 13/03/2024 the Company made allotment of 18,88,665 Equity Shares to the eligible Qualified Institutional Buyers("QIB") on 08/04/2024 at an issue price of INR 2,000 each for an aggregate subscription amount of INR 377.73 crores.
9. Pursuant to the approval of the Board of Directors dated 19/04/2024, the Company acquired majority stake (67%) in Arya.ai operated under legal entity Lithasa Technologies Private Ltd for an aggregate cash consideration of INR 135.20 Crores.
10. The Board has recommended issuance of bonus equity shares in the ratio of one equity share of INR.10/- each for every one equity shares of INR.10/- each held, subject to approval by the members of the Company.



11. The Board has recommended in its meeting held on 14/05/2024, a final dividend of INR 2.5 per equity share having the face value of equity share of INR. 10/- each (post bonus), for the financial year 2023-24 subject to approval of the shareholders of the company at the ensuing Annual General Meeting.
12. The segment information, pursuant to the requirement of Ind AS 108 Operating Segments, is given as part of the consolidated financial results.
13. The figures for the quarter ended 31/03/2024 & 31/03/2023 are the balancing figures between the audited figures in respect of the full financial year 2023-24 and 2022-23 and the published unaudited year to date figures up to the third quarter ended 31/12/2023 & 31/12/2022 respectively.
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 audit of the standalone financial results for the year ended 31/03/2024 pursuant to the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have given an unmodified opinion in their report. The standalone financial results for the year ended 31/03/2023 were audited by the then statutory auditors.
16. The standalone financial results for the year ended 31/03/2024 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 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 14/05/2024.

**For Aurionpro Solutions Limited**



**Amit Sheth**  
Co-Chairman and Director

**Place: Navi Mumbai**  
**Date: 14/05/2024**



# CKSP AND CO LLP

## Chartered Accountants

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### 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 quarter and year ended 31.03.2024 ('the standalone financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulation'). We have initialled the standalone financial results for identification purpose.

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

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give true and fair view in conformity with the recognition and measurement principles laid down in 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 Company for the year ended 31.03.2024.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) notified 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 on the standalone financial results.

#### Responsibilities of Management and 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 Management and Board of Directors of the Company 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 for the year ended 31.03.2024 in accordance with the recognition and measurement principles laid down in 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 Management and the Board of Directors 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.



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The Board of Directors is 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 skepticism 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 through a separate report on the complete set of standalone financial statements 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 Management and the Board of Directors.
- Conclude on the appropriateness of the Management and 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 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.



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### Other Matters

- (a) The standalone financial results include the figures for the quarter ended 31.03.2024, being the balancing figures 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.
- (b) The standalone financial results include figures for the quarter and year ended 31.03.2023, which were audited by the then statutory auditors and they had expressed unmodified opinion vide their audit report dated 16.05.2023.

Our opinion is not modified in respect of above matters.

For CKSP AND CO LLP  
Chartered Accountants  
Firm Reg. No. 131228W/W100044



Debmalya Maitra  
Partner

M. No. 053897

UDIN: 24053897BKFTTX5169



Place: Navi Mumbai

Date: 14.05.2024