

Date: 23rd May, 2016

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: clarification on a Press release titled "Aurionpro acquires Spikes Security....".

Dear Sir/Madam,

We refer to your email dated 15th May, 2016, seeking clarification on a Press release titled "Aurionpro acquires Spikes Security....". At the outset, we wish to sincerely apologize for the delay in responding to your email. The delay was mainly due to non-availability of the concerned persons from the management last week. Our responses to your queries are submitted below.

Q.1: Name of the target entity, details in brief such as size, turnover etc:

Name the Target Entity is Spikes Security INC., a Silicon Valley pioneer of network based Web Malware Isolation products and having Turnover of \$0.42M as on 31st March, 2016.

Q.2: Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length":

No, acquisition would not fall within related party transactions and none of the promoter/ promoter group/ group companies have any interest in the target entity.

Q.3: Cost of acquisition or the price at which the shares are acquired:

The acquisition is being consummated as merger. Aurionpro will merge its Enterprise Security Division with Spikes Security to form a dedicated subsidiary headquartered in the Silicon Valley and Aurionpro will hold 80% of the new combined subsidiary. The remaining 20% will be owned by existing and new investors of Spikes Security. The new subsidiary is being valued at \$100M. Thus the cost of acquisition will be \$20M delivered as shareholding equity in new subsidiary



Q.4. Nature of consideration - whether cash consideration or share swap and details of the same:

Covered in our response to Q.3 above.

Trust, the above clarifications meets your requirement. Let us know in case you require any further information/Clarifications.

For Aurionpro Solutions Limited



Ninad Kelkar

Company Secretary

