

Note of/ Synopsis of the Scheme

Scheme of Arrangement ("Scheme") for transfer of non-core business of Aurionpro Solutions Limited ("Transferor Company" or "Demerged Company") to Trejhara Solutions Limited ("Resulting Company" or "Transferee Company").

The Transferor Company, having CIN: L99999MH1997PLC111637, was incorporated on 31st day of October 1997. Transferor Company is engaged in the business of providing solutions in corporate banking, treasury, fraud prevention and risk management, internet banking, governance and compliance and it is a leading provider of intellectual property led information technology solutions for the banking and financial service segments. The Transferor Company also provides self-service technologies which enable financial institutions, utility, telecom and government organization to migrate, automate and managed customer facing business process to self-service channels, activities etc.

Trejvara Solutions Limited, the Resulting Company, having CIN: U72900MH2017PLC292340 was incorporated on 10th day of March 2017. The Resulting Company is engaged in the businesses of providing IT and IT enabled services and software solutions which are available on cloud and on SAAS (Software as a Service) and PAAS (Platform as a Service) models.

Transferor after obtaining necessary no-objections from the stock exchanges and the Securities Exchange Board of India and after securing requisite approvals from the members of the Company, had filed a composite petition to the Hon'ble National Company Law Tribunal ("Tribunal") for its approval. Hon'ble Tribunal has sanctioned the Scheme vide its order dated 27th July 2018 which is received by the Company on 31st July 2018, a copy of the Order is enclosed herewith.

Business Aspects of the Scheme:

1. Demerged Undertaking

In terms of the Scheme it is proposed to demerge certain business lines, defined as "Demerged Undertaking" under the Scheme, short particulars of which are given below, into the Resulting Company.

- a. Consulting - This includes providing consultancy services on cloud, social, mobile & analytics
- b. Interactive Customer Communication (Interact DX) - The Interact DX is an advanced customer communication product suite, available on cloud as SAAS / PAAS that provides any business with the ability to create all forms of customer communication that can be delivered across print, email, mobile and web.
- c. Supply Chain Solutions (Logistics) - The Supply Chain Management product, through cloud as SAAS / PAAS provides end-to-end integrated logistics solutions to its key customers across the globe.

2. Rationale for Demerger.

The rationale for the Demerger has been stated in detail under clause (E) of the Scheme, copy of which has been annexed as Annexure A herewith

3. Transfer of Demerged Undertaking

On the coming into effect of this Scheme and with effect from the Appointed Date, the Demerged Undertaking shall, pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013, without any further act, instrument, deed, matter or thing, shall stand transferred to and vested in and/or be deemed to have transferred to and vested in the Resulting Company on a going concern basis, so as to vest in the Resulting Company all rights, title and interest pertaining to the Demerged Undertaking.

The demerger of the Demerged Undertaking under this Scheme shall be in compliance with the conditions of "demerger" as specified under Section 2(19AA) of the Income-tax Act, 1961. If any of the terms of this Scheme are inconsistent with the provisions of Section 2(19AA) of the Income-tax Act, the provisions of Section 2(19AA) of the Income-tax Act shall to the extent of such inconsistency, prevail and the Scheme shall, stand and be deemed to be modified to that extent to comply with the said provisions and such modifications shall not affect the other parts of the Scheme.



Upon the coming into effect of this Scheme and with effect from the Appointed Date, all the estate, assets, rights, claims, title, interest and authorities including accretions and appurtenances pertaining to the Demerged Undertaking, pursuant to the provisions of Sections 230 to 232 of the Act, without any further act, deed matter or thing shall stand transferred to and vested in and shall be deemed to be transferred to and vested in to the Resulting Company.

Upon the coming into effect of this Scheme, all debts, liabilities, loans raised and used, liabilities and obligations incurred, duties or obligations of any kind, nature or description related to the Demerged Undertaking (as on the Appointed Date) be and stand transferred to the Resulting Company.

All employees of the Demerged Company employed for the Demerged Undertaking of the Demerged Company as on the Effective Date be transferred to and vested in the Resulting Company.

Share entitlement Ratio:

Upon this Scheme becoming operative and upon vesting of the whole of the Demerged Undertaking of the Demerged Company in Resulting Company in terms of this Scheme, the Resulting Company shall without any further application or deed, issue and allot Equity Shares of the face value of Rs. 10/- each (Rupees Ten each) credited as fully paid-up to the Members of the Demerged Company (the Demerged Company) whose name appears in the Register of Members of the Demerged Company on the Record Date, his/her heirs, executors, administrators, successors in the title as the case may be in the ratio of One Equity share of Resulting Company of the Face Value of Rs. 10/- (Rupees Ten each) credited as fully paid up for every Two Equity Shares of Rs. 10/- each (Rupees Ten each) fully paid held by each such Member or his/her heirs, executors, administrators, successors in the Demerged Company. According to clause 6.1 of the Scheme, no fractional Share shall be issued by the Resulting Company in respect of the fractional Share entitlement, if any, arising out of such allotment which shall be rounded off to the nearest complete Share. The Equity Shares issued by the Resulting Company under the Scheme will be listed and/or admitted to trading on the Stock Exchanges where the shares of the Demerged Company are listed and/or admitted to trading and all necessary applications will be made in this aspect by the Resulting Company.

Financial Aspects:

Attached as separate annexure.

Other Aspects:

Attached as a separate annexure.

For Aurionpro Solutions Limited


Ninad Kerkar
Company Secretary



Annexure- Financial Aspects

For the year 31st March 2018- Standalone

Sr. No.	Particulars	Aurionpro Solutions Limited (Demerged Company) (Rs. in lakhs)	Trejhara Solutions Limited (Resulting Company) (Rs. in lakhs)
1.	Revenue	26,793.99	2,154.09
2.	Results (Profit After Tax)	1,226.64	168.74
3.	Capital Employed	22,499.57	28,804.67



Annexure- Other Aspects

Benefits of the Demerger to the Company as perceived by the Board of Directors to the Company, Members, creditors and other as applicable:

It is believed that the demerger would create enhanced value for the shareholders and would enable focused strategy in operations, which would be in the best interest of the Resulting Company, the Demerged Company, their respective shareholders, creditors and all persons connected with the respective companies.

Valuation Report and Fairness Opinion:

Valuation Report of M/s. SSPA & Co., Chartered Accountants recommending the share entitlement ratio and Fairness Opinion on the said share entitlement ratio issued by Fortress Capital Management Services Pvt. Ltd., SEBI Registered Merchant Banker, were also obtained.

Statement showing other details

Sr. No.	Particulars	Aurionpro Solutions Limited (Applicant Company/Demerged Company/Transferor Company)	Trejhara Solutions Limited (Resulting Company)
(i)	Details of the order of the NCLT directing the calling, convening and conducting of the meeting :-		
a	Date of the order	Order dated 8th December, 2017	
b	Date, time and venue of NCLT convened meeting	At Hotel Ramada, 156, Millennium Business Park, MIDC, Sector 2, Mahape, Navi Mumbai - 400710. on 23rd January, 2018 at 11.00 a.m.	At Hotel Ramada, 156, Millennium Business Park, MIDC, Sector 2, Mahape, Navi Mumbai - 400710. on 23rd January, 2018 at 01.30 p.m.
(ii)	Details of the Companies including		
a	Corporate Identification Number (CIN)	L99999MH1997PLC111637	U72900MH2017PLC292340
b	Permanent Account Number (PAN)	AAACV7297H	AAGCT2405B
c	Name of Company	Aurionpro Solutions Limited	Trejhara Solutions Limited
d	Date of Incorporation	31 st October, 1997	10 th March, 2017
f	Registered Office Address and Email Address	Synergia IT Park, Plot No.-R-270, T.T.C. Industrial Estate, Gutam Nagar, Near Rabale Police Station, Rabale, Navi-Mumbai- 400701. Email : investor@aurionpro.com	Unit No. 601, Sigma IT Park, Plot No. R- 203, R-204, T.T.C. Industrial Estate, Rabale, Sector 8, Navi Mumbai - 400701 Email : ninad.kelkar@aurionpro.com



Sr. No.	Particulars	Aurionpro Solutions Limited (Applicant Company/Demerged Company/Transferor Company)	Trejhara Solutions Limited (Resulting Company)
g	Summary of main object as per the Memorandum of association; and main business carried on by the Company	Transferor Company is engaged in the business of providing solutions in corporate banking, treasury, fraud prevention and risk management, internet banking, governance and compliance and it is a leading provider of intellectual property led information technology solutions for the banking and financial service segments. Transferor Company also provides self-service technologies which enables financial institutions, utility, telecom and government organization to migrate, automate and managed customer facing business process to self-service channels.	Resulting Company is incorporated with an object, inter alia, to engage in the business of providing IT and IT enabled services and software solutions which are available on cloud and on SAAS (Software as a Service) and PAAS (Platform as a Service) models.
h	Details of change of name, Registered Office and objects of the Company during the last five years.	There is no change in object and name of the Transferor Company during the last five years. However, details of change in registered of the Transferor Company during last five years are as below. On 01st March, 2013 registered office of the Transferor Company shifted to 35th Floor, Sunshine Tower, Dadar(W) Mumbai -400013 from 404, 4th Floor, Nomura, High Street, Hiranandani Business Park, Powai, Mumbai -400076. From 1st July, 2017 registered office of the Transferor Company shifted to Synergia IT Park, Plot No-R-270, T.T.C. Industrial Estate, Near Rabale Police Station, Rabale, Navi Mumbai-400701. from 35th Floor, Sunshine Tower, Dadar(W) Mumbai -400013.	There is no change in registered office and object clause of the Resulting Company as the Company was incorporated on 10th March, 2017.
I	Name of stock exchange(s) where securities of the Company are listed, if applicable	BSE Limited; and National Stock Exchange of India Limited	Unlisted as of now. However, to be listed as per the Scheme

