

20th December, 2017

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
Exchange Plaza', C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Sub: Notice of National Company Law Tribunal ("NCLT") convened General Meeting for uploading on website of the National Stock Exchange of India Limited.

Ref: Section 230(3) of the Companies Act, 2013 read with Rule 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

We would like to inform you that, as directed by the Mumbai Bench of the National Company Law Tribunal at Mumbai by an order dated 08th December, 2017 under sub-section (1) of section 230 of the Act, a meeting of the members of Aurionpro Solutions Limited ("the Transferor Company"/"Demerged Company") shall be held at Hotel Ramada, 156, Millennium Business Park, MIDC, Sector 2, Mahape, Navi Mumbai - 400710, on 23rd January, 2018, at 11.00 a.m to consider and approve the Scheme of Arrangement for Demerger ("the Scheme") between the Transferor Company and Trejhara Solutions Limited, the Transferee Company.

Further we have made arrangements for providing remote e-voting facilities to the shareholders of the Company to vote on the resolution proposed at the aforesaid NCLT Convened General Meeting as per following schedule:

E-voting at the web-site of NSDL	:	www.evoting.nsdl.com
Cut-off Date for remote e-voting	:	16 th January, 2018
Date of commencement of e-voting:	:	20 th January, 2018
Start Time	:	09.00 A.M.
Date of end of e-voting	:	22 nd January, 2018
End Time	:	05.00 P.M.

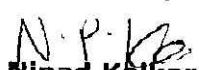
Further, as required under the above referred section/rule/regulation the Notice sent to the shareholders for the aforesaid meeting, along with the scheme and other enclosures, is enclosed herewith, which may be uploaded on website of the National Stock Exchange of India Limited.

Kindly let us know in case you need any further clarification in this regard.

Thanking you,

Yours faithfully,

For Aurionpro Solutions Limited


Ninad Kelkar
Company Secretary



**NOTICE OF THE MEETING OF THE EQUITY SHAREHOLDERS OF
AURIONPRO SOLUTIONS LIMITED CONVENED IN ACCORDANCE WITH THE ORDER OF
NATIONAL COMPANY LAW TRIBUNAL**

MEETING:

Day	Tuesday
Date	23 rd January, 2018
Time	11.00 AM
Venue	Hotel Ramada, 156, Millennium Business Park, MIDC, Sector 2, Mahape, Navi Mumbai – 400710.

Sr. No.	Contents
1	Notice Convening Meeting of the Equity Shareholders of Aurionpro Solutions Limited (“Applicant Company / Demerged Company/Transferor Company”) as per the directions of National Company Law Tribunal, Mumbai Bench.
2	Explanatory Statement under Section 230 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Section 102 and other applicable provisions of the Companies Act, 2013.
3	Annexure A Scheme of Arrangement for Demerger (“the Scheme”) between Aurionpro Solutions Limited (“the Applicant Company/Demerged Company/Transferor Company”) and Trejhara Solutions Limited (“Transferee Company” / “Resulting Company”)
4	Annexure B Valuation Report issued by M/s. SSPA & Co., Chartered Accountants dated 08th May, 2017.
5	Annexure C Fairness Opinion issued by Fortress Capital Management Services Pvt. Ltd. dated 09th May, 2017
6	Annexure D Observation Letters dated 26th October, 2017, issued by BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) conveying no objection to the Scheme.
7	Annexure E Complaints Report submitted by the Transferor Company to the BSE, NSE and also made available on the Company’s website.
8	Annexure F Auditor’s certificate confirming that the accounting treatment proposed in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Companies Act 2013.
9	Annexure G Report adopted by the Board of Directors explaining effect of the Scheme on equity shareholders, Key Managerial Personnel, Promoters, Non promoter shareholder
10	Annexure H Pre and post Scheme shareholding pattern of the Transferor Company and Transferee Company.
11	Annexure I Applicable Information in the format specified for Abridged prospectus (as provided in part D of Schedule VIII of the ICDR Regulation).
12	Form of Proxy
13	Attendance Slip
14	Ballot Paper
15	Route Map

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

In the matter of the Companies Act, 2013;

AND

In the matter of sections 230 to 232 read with other applicable provisions of the Companies Act, 2013 as amended, including any statutory modification(s) or re-enactment(s) thereof and corresponding provisions of the Companies Act, 1956 to the extent as may be applicable.

AND

In the matter of Scheme of Arrangement for Demerger between Aurionpro Solutions Limited having CIN: L99999MH1997PLC111637 ("Applicant Company/Demerged Company/Transferor Company") and Trejhara Solutions Limited having CIN:U72900MH2017PLC292340 ("Transferee Company"/"Resulting Company") and their respective Shareholders.

Aurionpro Solutions Limited
L99999MH1997PLC111637
A Listed Company incorporated under the provisions of Companies Act, 1956.
having its Registered Office at:
Synergia IT Park, Plot No-R-270,
T.T.C. Industrial Estate, Gutam Nagar,
Near Rabale Police Station,
Rabale, Navi-Mumbai-400701.

Applicant Company/Transferor Company

FORM NO. CAA. 2

[Pursuant to Section 230 (3) and rule 6 and 7]

Company Scheme Application No. 1012 of 2017

Aurionpro Solutions Limited.....Applicant Company/Transferor Company

NOTICE OF THE MEETING OF EQUITY SHAREHOLDERS

NOTICE PURSUANT TO SECTIONS 110 AND 230 READ WITH SECTION 232 OF THE COMPANIES ACT, 2013 ALONG WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 AND REGULATION 44 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LODR REGULATIONS") [INCLUDING ANY STATUTORY MODIFICATION(S) OR RE-ENACTMENT(S) THEREOF FROM TIME TO TIME]

Notice is hereby given that vide an order dated 08th December, 2017 ("Order") National Company Law Tribunal, Mumbai Bench ("NCLT") has directed a meeting of the equity shareholders of the Transferor Company for the purpose of considering, and if thought fit, approving with or without modification(s), the Scheme of Arrangement between the Transferor Company and Resulting Company with their respective shareholders ("the Scheme") for the demerger of certain businesses and transfer and vesting of the same into Resulting Company as per the Scheme.

As per the directions of NCLT in the said Order, further notice is hereby given that a meeting of the equity shareholders of the Transferor Company will be held at Hotel Ramada, 156, Millennium Business Park, MIDC, Sector 2, Mahape, Navi Mumbai – 400710 on Tuesday, 23rd January, 2018 at 11.00 A.M. at which time and place equity shareholders are requested to attend, to consider, and, if thought fit, to approve, with or without modification(s) the following Resolution under Sections 230 to 232 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the provisions of the Memorandum and Articles of Association of the Transferor Company for the approval of the Scheme:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modifications or re-enactments thereof) as may be applicable, the Securities and Exchange Board of India Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, the observation letters issued by each of the BSE Limited and the National Stock Exchange of India Limited, both dated October 26, 2017 and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon'ble National Company Law Tribunal, Bench at Mumbai ("NCLT") and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the Scheme of Arrangement between Transferor Company and Resulting Company and their respective shareholders, as placed before this Meeting and initialled by the Chairman of the meeting for the purpose of identification, be and is hereby approved."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modification(s), amendment(s), limitation(s) and/or condition(s), if any, which may be required and/or imposed by the NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and /or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."

TAKE FURTHER NOTICE that you may attend and vote at the Meeting, in person or by proxy provided that all proxies in the prescribed form duly signed or authorized by the said person are deposited at the Registered Office of the Company at Synergia IT Park, Plot No-R-270, T.T.C. Industrial Estate, Gutam Nagar, Near Rabale Police Station, Rabale, Navi-Mumbai-400701 not later than 48 hours before the time fixed for the meeting.

TAKE FURTHER NOTICE that form of proxy is annexed to this Notice and can also be obtained from the Registered Office of the Company or at the office of its Advocates M/s. Hemant Sethi & Co. situated at NavParmanu, Behind Amar Cinema, Chembur, Mumbai - 400071.

TAKE FURTHER NOTICE that in compliance with the provisions of (i) section 230(4) read with sections 108 and 110 of the Companies Act, 2013; (ii) Rule 6(3)(xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules 2016; (iii) Rule 22 read with Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014; (iv) Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (v) Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 issued by the Security and Exchange Board of India, the Transferor Company has provided the facility of e-voting ("Remote E-voting") using facility offered by National Securities Depository Limited ("NSDL") so as to enable the equity shareholders to consider and approve the Scheme by way of the aforesaid resolution. Accordingly, you may cast your vote through Remote E-voting or through ballot paper by assenting or dissenting to the said Resolution at the NCLT convened meeting. The Voting rights of equity shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on 16th January, 2018 ("cutoff Date"). The equity shareholders may refer to the Notes to this Notice for further details on remote e-voting facility.

NCLT has appointed Mr. Amit Sheth, Director of the Transferor Company and failing him, Mr. Ninad Kelkar, Company Secretary of the Transferor Company, as Chairman of the said meeting. The Scheme, if approved in the Meeting, will be subject to the subsequent approval of the NCLT.

This Notice convening the Meeting along with the requisite documents is placed on the website of the Company viz. www.aurionpro.com being sent to Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited for placing on their website.

The explanatory statement pursuant to section 102 of the Companies Act, 2013 has been enclosed to this Notice and forming part of this Notice. Further a copy of the Scheme has been annexed as "Annexure A" herewith can be obtained free of charge from the Registered Office of the Company or at the office of its Advocates M/s. Hemant Sethi & Co. situated at NavParmanu, Behind Amar Cinema, Chembur, Mumbai - 400071.

For Aurionpro Solutions Limited

Amit Sheth
DIN 00122623

Chairman appointed for the Meeting

Dated: 08th December, 2017

Registered Office:

**Synergia IT Park, Plot No-R-270,
T.T.C. Industrial Estate, Gutam Nagar,
Near Rabale Police Station,
Rabale, Navi-Mumbai-400701.**

NOTES:

1. Only registered equity shareholders of the Transferor Company may attend and vote either in person or by proxy (a proxy need not be an equity shareholder of the Transferor Company) or in the case of a body corporate or Registered Foreign Portfolio Investors ("RFPI") or Foreign Institutional Investors ("FIIP"), by a representative authorised under Section 113 of the Companies Act, 2013 at the meeting of the equity shareholders of the Transferor Company. The authorised representative of a body corporate/RFPI/FII which is a registered equity shareholder of the Transferor Company may attend and vote at the meeting of the equity shareholders of the Transferor Company provided a copy of the resolution of the board of directors or other governing body of the body corporate/RFPI/FII authorising such representative to attend and vote at the Meeting of the equity shareholders of the Transferor Company, duly certified to be a true copy by a director, the manager, the secretary or other authorised officer of such body corporate/RFPI/FII, is deposited at the registered office of the Transferor Company.
2. As per Section 105 of the Companies Act, 2013 and rules made thereunder, a person can act as proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Transferor Company carrying voting rights. Further, Equity Shareholders holding more than 10% of the total share capital of the Transferor Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. The quorum of the meeting of the equity shareholders of the Transferor Company shall be 30 (thirty) equity shareholders of the Transferor Company, present in person.
4. The form of proxy can be obtained free of charge from the registered office of the Transferor Company.
5. The Notice is being sent to all the Equity Shareholders, whose names appear in the register of Members or in the register of beneficial owners of the Company as on the 08th December, 2017 for voting for NCLT convened meeting. The Notice will be displayed on the website of the Transferor Company www.aurionpro.com and on the website of NSDL, www.evoting@nsdl.co.in.
6. A person, whose name is not recorded in the register of Members or in the register of beneficial owners as on the cutoff date i.e. 16th January, 2018, shall not be entitled to avail the facility of remote e-voting or voting at the meeting to be held on 23rd January, 2018. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members as on 16th January, 2018 i.e. the cutoff date for determining shareholders eligible for voting for NCLT Convened Meeting.
7. Only registered Equity Shareholders of the Transferor Company may attend and vote (either in person or by proxy) at the NCLT Convened Meeting.
8. Registered Equity Shareholders who hold shares in dematerialized form are requested to bring their Client ID and DP ID for easy identification of the attendance at the meeting.
9. Registered Equity Shareholders are informed that in case of joint holders attending the meeting, joint holder whose name stands first in the Register of

Members and in his / her absence by the next named member of the Transferor Company in respect of such joint holding will be entitled to vote.

10. A registered Equity Shareholder or his proxy is requested to bring a copy of the notice to the meeting and produce it at the entrance of the meeting venue, along with the attendance slip duly completed and signed. The queries, if any, related to the scheme should be sent to the Transferor Company in the name of Mr. Ninad Kelkar, Company Secretary, at the Registered Office of the Transferor Company in such a way that the Transferor Company will receive the same at least seven days before the meeting.
11. During the period beginning 24 (twenty-four) hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than 3 (three) days of notice in writing is given to the Company addressed to the Mr. Ninad Kelkar, Company Secretary, of the Company.
12. The remote e-voting period will commence at 9.00 a.m. on Saturday, 20th January, 2018, and will end at 5.00 P.M. on Monday, 22nd January, 2018. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday, 16th January, 2018, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
13. The material documents referred to in the accompanying Explanatory Statement shall be open for inspection, from 11.00 a.m. to 1.00 p.m. on any working day (except Saturdays, Sundays and Public Holidays) up to one day prior to the date of the meeting by the Equity Shareholders at the Registered Office of the Transferor Company.
14. The Notice convening the aforesaid meeting will be published through advertisement in 'The Free press Journal', English newspaper and 'Navshakti', a vernacular newspaper, in the State where the Registered Office of the Transferor Company is situated.
15. In accordance with the provisions of Sections 230 to 232 of the Companies Act, 2013, the Scheme shall be acted upon only if a majority of persons representing three fourth in value of the equity shareholders of the Transferor Company, voting in person or by proxy or by remote e-voting, agree to the Scheme.
16. Mr. Rakesh Sanghani, Practicing Company Secretary (Membership Number: 6302 & Certificate of Practice: 7647) has been appointed as the scrutinizer to conduct the remote e-voting process and voting at the venue of the meeting in a fair and transparent manner.
17. The scrutinizer will submit his combined report to the Chairman of the meeting after completion of the scrutiny of the votes cast by the equity shareholders of the Transferor Company through (i) Remote e-voting process and (ii) ballot or polling paper at the venue of the meeting. The scrutinizer's decision on the validity of the vote (including Remote e-votes) shall be final. The results of votes cast through (i) remote e-voting process and (ii) ballot or polling paper at the venue of the meeting will be announced on or before Thursday of 25th January, 2018 at the registered office of the Transferor Company. The results, together with the scrutinizer's Reports, will be displayed on the website of the Transferor Company, www.aurionpro.com and on the website of NSDL, evoting@nsdl.co.in, besides being communicated to BSE Limited and National Stock Exchange of India Limited.
18. The equity shareholders of the Transferor Company attending the meeting who have not cast their vote through Remote e-voting shall be entitled to exercise their vote at the venue of the meeting. Equity shareholders who have cast their votes through Remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.
19. The voting through Remote e-voting will commence at 9.00 a.m. on Saturday, the 20th day of January 2018 and will end at 05.00 p.m. on Monday, the 22nd day of January 2018. During this period, the equity shareholders of the Transferor Company holding shares either in physical form or in dematerialized form, as on the cutoff date, i.e. 16th January, 2018 may cast their vote electronically. The Remote e-voting module shall be disabled by NSDL for voting on 22nd September 2018 at 5.00 p.m. once the vote on the resolution is cast by an equity shareholder, he or she will not be allowed to change it subsequently.
20. Any queries/grievances may be addressed to Mr. Ninad Kelkar, Company Secretary of the Transferor Company through email to investor@aurionpro.com. Mr. Ninad Kelkar, Company Secretary of the Transferor Company can also be contacted at 022-3001 7001. Any query/grievance related to the Remote e-voting may be addressed to NSDL, E-mail: evoting@nsdl.co.in, Tel: 1800 222 990 (a toll free number)

21. **Voting through electronic means:**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is In300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- "Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of company for which you wish to cast your vote.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rakesh@csrakeshsanghani.com with a copy marked to evoting@nsdl.co.in.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

In the matter of the Companies Act, 2013;

AND

In the matter of sections 230 to 232 read with other applicable provisions of the Companies Act, 2013 as amended, including any statutory modification(s) or re-enactment(s) thereof and corresponding provisions of the Companies Act, 1956 to the extent as may be applicable.

AND

In the matter of Scheme of Arrangement for Demerger between Aurionpro Solutions Limited having CIN: L99999MH1997PLC111637 (“Transferor Company/Demerged Company/Transferor Company”) and Trejhara Solutions Limited having CIN: U72900MH2017PLC292340 (“Transferee Company” / “Resulting Company”) and their respective Shareholders.

Aurionpro Solutions Limited
L99999MH1997PLC111637
A Listed Company incorporated under the provisions of Companies Act, 1956.
having its Registered Office at:
Synergia IT Park, Plot No-R-270,
T.T.C. Industrial Estate, Gutam Nagar,
Near Rabale Police Station,
Rabale, Navi-Mumbai-400701.

Applicant Company/Transferor Company

EXPLANATORY STATEMENT TO THE NOTICE OF THE MEETING OF EQUITY SHAREHOLDERS OF AURIONPRO SOLUTIONS LIMITED UNDER SECTION 102 AND 230 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

1. Pursuant to the Order dated 08th December, 2017 (“Order”) passed by the Mumbai Bench of the National Company Law Tribunal (“NCLT”), in the Company Application No. 1012 of 2017, meeting of the Equity Shareholders of the Transferor Company, is being convened and held for the purpose of considering and, if thought fit, approving with or without modification(s), the proposed Scheme of Arrangement between Transferor Company and Resulting Company and their respective shareholders (“the Scheme”), for the demerger of certain businesses of the Transferor Company in the Resulting Company as stated under the Scheme, under Sections 230 to 232 of the Companies Act, 2013 (“Act”) (including any statutory modifications or re-enactments or amendments thereof) read with the rules issued there under and provisions of the Companies Act, 1956 as may be applicable.
2. A copy of the Scheme setting out in detail the terms and conditions of the Scheme has been approved by the Board of Directors of the Transferor Company on 09th May, 2017. The Same is enclosed to this Notice marked as **Annexure A**.
3. **About the Transferor Company:**

Background:

- i) The Transferor Company, having CIN: L99999MH1997PLC111637, was incorporated on 31st day of October 1997 as ‘Value Added Information Distribution Services Private Limited’ and the said name was subsequently changed to ‘VAIDS Technologies Private Limited’ then to ‘Aurionpro Solutions Private Limited’. Thereafter, the Transferor Company was converted into a public limited Company and the name was further changed to ‘Aurionpro Solutions Limited’ vide a certificate of incorporation dated 09th March, 2005 issued by the Registrar of Companies, Maharashtra, Mumbai.
- ii) The shares of the Transferor Company are listed on the National Stock Exchange of India Limited (“NSE”) and the BSE Limited (“BSE”).
- iii) The Registered Office of the Transferor Company is situated at Synergia IT Park, Plot No-R-270, T.T.C. Industrial Estate, Gautam Nagar, Near Rabale Police Station, Navi Mumbai, Thane MH 400701.

Capital Structure:

- iv) The details of the Authorized, Issued, Subscribed and Paid-up share capital of the Transferor Company as on March 31, 2017, was as under:

PARTICULARS	AMT. IN RUPEES
Authorized Capital	
6,61,50,000 Equity Shares of Rs. 10/- each	66,15,00,000
Issued, Subscribed and Paid-up Capital	
2,19,50,301 Equity Shares of Rs.10/- each fully paid-up	21,95,03,010

After March 31, 2017, 1,50,000 and 9,35,000 convertible warrants were converted into Equity Shares on 03rd April, 2017 and 28th April, 2017 respectively, thereby issued, subscribed and paid-up capital of the Company as on date of this Notice is Rs. 23,03,53,010/- divided into 2,30,35,301 equity shares of Rs.10/- each. Thereafter, there has been no change in authorised, issued, subscribed and paid up share capital of the Transferor Company.

Business:

- v) The 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. The main object of the Transferor Company, as stated under the Memorandum of Association, is reproduced below:

"To engage in and carry on the business of development of software application, packages, system, modules and to provide technical, management and project consultancy service for development of systems, packages etc. and also to undertake programs for training of personnel at various location for development of Software application, packages, systems, modules and engage in marketing and distribution of software, system, modules computer hardware, and peripherals."

4. About the Resulting Company

Background:

- i) Trejhara Solutions Limited, the Resulting Company, having CIN: U72900MH2017PLC292340 was incorporated on 10th day of March 2017.
- ii) The Registered Office of the Resulting Company is situated at Unit No. 601, Sigma IT Park, Plot No. R-203, R-204, T.T.C. Industrial Estate, Rabale, Sector 8, Navi Mumbai – 400701.

Capital Structure:

- iii) The details of the Authorized, Issued, Subscribed and Paid-up share capital of the Resulting Company as on March 31, 2017, was as under:

PARTICULARS	AMT. IN RUPEES
Authorized	
10,00,000 Equity Shares of Rs. 10/- each	1,00,00,000
Issued, Subscribed and Paid-up	
10,000 equity shares of Rs. 10/- each	1,00,000

There has been no change in authorised, issued, subscribed and paid up share capital of the Resulting Company since the incorporation. The entire share capital of Resulting Company is held by the Transferor Company.

- iv) 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.

The main objects of Resulting Company, as set out in the Memorandum of Association of the Resulting Company is reproduced below.

"To carry on the business as designers, developers, buyers, sellers, importers, exporters and dealers in all kinds of computer software, computer technology and information technology products including cloud hosted business platforms and computer application products, systems, peripherals and materials, and to undertake the business of system and network integration and development, product application and development, computer maintenance and technical support services, internet access, networking and electronic media, telecommunication and web commerce application services."

"To carry on the business of consultancy and advise in designing, developing, installing, implementing and operating all kinds of software/ information technology projects including providing Software as a service (SAAS) or platform as a service (PAAS) and rendering technical services, business transformation projects and assistance for start-up, commencement and expansion programme and to act as technical and software development consultants in India and abroad."

"To engage in and carry on the business of development of software application, packages, system, modules and to provide technical, management and project consultancy service for development of systems, packages etc. and also to undertake programs for training of personnel at various location for development of Software application, packages, systems, modules and engage in marketing and distribution of software, system, modules computer hardware, and peripherals."

5. Salient Features of the Scheme and Rationale:

i) Relationship between the companies under the Scheme.

The Resulting Company is the Wholly Owned Subsidiary of the Transferor Company.

ii) 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.

iii) 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.

iv) Salient Features of the Scheme.

- "Appointed Date" means the 31st day of March, 2017 or such other date as the Tribunal may direct or as may be decided by the respective Board of Directors of the Demerged Company and the Resulting Company, being the time and date with effect from which this Scheme shall be deemed to be effective, in the manner described in Clause 1.6 of Scheme.
- "Effective Date" means the last of the dates on which certified copies of the NCLT's Orders sanctioning this Scheme of Arrangement are filed with respective Registrar of Companies by the Demerged Company and the Resulting Company.

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 and Listing:

- 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.

Capital:

- With effect from the Appointed Date and upon the Scheme becoming effective, out of the total Authorized Share Capital of the Demerged Company of Rs. 66,15,00,000, Authorized Share Capital representing Rs.11,00,00,000/- divided into 1,10,00,000 Equity Shares of Rs.10/- each, shall automatically stand transferred and be included in the Authorized Share Capital of the Resulting Company, without any further act, instrument or deed on the part of the Resulting Company including filing of statutory forms with the RoC and payment of stamp duty and fees payable to the RoC, thereby increasing the Authorized Share Capital of the Resulting Company to Rs.12,00,00,000/- divided into 1,20,00,000 equity shares of Rs.10 each. The paid-up and subscribed share capital of the Demerged Company shall remain unchanged on becoming effective of this Scheme.
- **This Scheme is conditional upon the receipt of and subject to**
 - (a) The requisite consent, approval or permission of the shareholders or the creditors or the Central Government or any other statutory or regulatory authority, which by law may be necessary for the implementation of this Scheme.
 - (b) The sanction of the NCLT or any other authority under Section 230 to 232 of the Act for demerger / transfer of the of Demerged Undertaking of the Demerged company in favour of the Resulting Company under the said provisions and to the necessary order or orders under Section 230 to 232 of the said Act being obtained and the same being filed with the Registrar of Companies.

v) **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 proposed 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.

vi) **Board Meeting, Valuation Report and Fairness Opinion.**

- (a) The Scheme was approved by the Board of Directors of Transferor Company at their meeting held on 09th May, 2017, wherein Valuation Report of M/s. SSPA & Co., Chartered Accountants recommending the share entitlement ratio (**Refer Annexure B**) and Fairness Opinion on the said share entitlement ratio issued by Fortress Capital Management Services Pvt. Ltd., SEBI Registered Merchant Banker (**Refer Annexure C**), were also placed and taken on record by the Board.
- (b) In accordance with the provisions of SEBI Circular CFD/DIL3/CIR/2017/21 dated March 10, 2017 ("Circular") read with regulation 37 of SEBI (Listing Obligations Disclosure Requirements) Regulations ("Circular"), the Audit Committee of the Transferor Company ("Audit Committee") vide a Resolution passed on 09th May, 2017, recommended the Scheme to the Board of Directors of the Transferor Company inter alia taking into account;
 - The Draft Scheme; (**Refer Annexure A**)
 - Valuation Report issued by SSPA & Co., Chartered Accountants recommending the share entitlement ratio (**Refer Annexure B**)
 - Fairness Opinion issued by Fortress Capital Management Services Private Limited certifying the Share Entitlement Ratio. (**Refer Annexure C**)

vii) **Submissions, Approvals and Other Information.**

- (a) Pursuant to the said circular the Transferor Company had filed necessary applications before the stock exchanges viz. BSE Limited the National Stock Exchange of India Limited seeking their no objection to the Scheme and the transferor Company has received Observation Letters from BSE limited and National Stock Exchange of India Limited on 26th October, 2017 the copies of the same are enclosed as "**Annexure D**" to this notice. A copy of the Scheme has been filed with the Registrar of Companies Maharashtra, Mumbai.
- (b) As required by the said Circular, the Transferor Company has filed the Complaints Report with BSE Limited on 05th September, 2017 and National Stock Exchange of India Limited on 28th August, 2017. A copy of the aforementioned Complaints Report is enclosed as "**Annexure E**" to this Notice.
- (c) Each of the Demerged Company and Resulting Company had made applications before the Mumbai Bench of the National Company Law Tribunal for the sanction of the Scheme under sections 230 to 232 and section 52 and 66 of the Companies Act, 2013.

viii) **Directors, Promoters and Key Managerial Personnel.**

- (a) None of the Directors, the Key Managerial Personnel ("KMPs") of Transferor Company and their respective relatives (as defined under the Act and rules framed there under) have any interest in the Scheme except to the extent of the equity shares held by them in Transferor Company or to the extent that the said Directors, KMPs and their respective relatives are the Directors, KMPs, Members, of the company that holds shares in the Transferor Company.
- (b) Save as aforesaid, none of the Directors and KMPs of the Transferor Company and the Resulting Company and their relatives have any material concern or interest, financial and/or otherwise in the Scheme.
- (c) The details of the present Directors and KMPs of Transferor Company and Resulting Company and their respective shareholdings in Transferor Company and Resulting Company as on 31st March, 2017 are as under:

Extent of shareholding of Directors and KMPs of Aurionpro Solutions Limited (Transferor Company) and their respective holding in the Transferor Company and Resulting Company are as follows:

Name of the Director	No of Equity Shares in Transferor Company	No of Equity Shares in Resulting Company	Address
Paresh Zaveri	3269301	0	3, Siglap Road, #06-23 Mandarin Gardens Singapore 448907.
Amit Sheth	1376804	0	Flat :1204,Floor:12, Wing:B Eternia Hiranandani Gardens, Main Road, Powai, Mumbai 400072.
Sanjay Desai	522631	0	31, Utsav, Podar Street, Above Savera Restaurant, Opp. Asha Parekh Hospital, Santacruz West 400054.
Samir Shah	288500	0	303, Tara Apts., S.V. Road, Borivali - west Mumbai 400092.
Mahendra Mehta	252838	0	C-3401, 34th Floor, Oberoi Woods Mohan Gokhale Road, Goregaon - (East) Mumbai 400063.
Sambhashiva Hariharan	0	0	14, Boundry Rd Mansfield Ma 02048 US.
Frank Osusky	0	0	749 Southwick Circle Somerdale 08083 US.
Carol Realini	0	0	245 Brookwood Road Woodside Ca 94062 US.

Name of the KMPs	No of Equity Shares in Transferor Company	No of Equity Shares in Resulting Company
Mr. Ninad Kelkar	10	0
Mr. Sachin Sangani*	0	0

* Appointed as Chief Financial Officer (“CFO”) of the Company pursuant to Section 203 of the Companies Act, 2013, w.e.f 28th August, 2017.

Extent of shareholding of Directors and KMPs of Trejhara Solutions Limited (Resulting Company) and their respective holding in the Resulting Company and Transferor Company are as follows:

Name of the Director	No of Equity Shares in Resulting Company	No of Equity Shares in Transferor Company	Address
Paresh Zaveri	0	3269301	3, Siglap Road, #06-23 Mandarin Gardens Singapore 448907.
Amit Sheth	0	1376804	Flat :1204,Floor:12, Wing:B Eternia Hiranandani Gardens, Main Road, Powai, Mumbai 400072.
Samir Shah	0	288500	303, Tara Apts., S.V. Road, Borivali - west Mumbai 400092.

Name of the KMPs	No of Equity Shares in Resulting Company	No of Equity Shares in Transferor Company
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As Resulting Company does not fall within the ambit of Section 203 of the Companies Act, 2013, it does not have any KMPs.

ix) Extent of holding of promoters in the Transferor Company and Resulting Company.

Extent of shareholding as on 31st March, 2017 of the Promoter and Promoter Group of Aurionpro Solutions Limited (Transferor Company) in the Transferor Company and Resulting Company are as follows.

Name of the Director	No of Equity Shares in Applicant/ Demerged Company	No of Equity Shares in Resulting Company	Address
Sanjay Desai	522631	0	31, Utsav, Podar Street, Above Savera Restaurant, Opp Asha Parekh Hospital, Santacruz West 400054.
Bhavesh Talsania	484240	0	B - 505 Alka Apt, S. V. Road, Andheri (E) Mumbai.
Amit Sheth	1376804	0	Flat :1204,Floor:12, Wing:B Eternia Hiranandani Gardens, Main Road, Powai, Mumbai 400072.
Anantrai Desai (HUF)	6920	0	31, Utsav, Podar Street, Above Savera Restaurant, Opp Asha Parekh Hospital, Santacruz West 400054.
Hitesh Zaveri	140000	0	31, Dharmjyoti No.1, Alexidus Road, Bandra (W), Mumbai - 400050.
Anantrai Desai	15360	0	31, Utsav, Podar Street, Above Savera Restaurant, Opp Asha Parekh Hospital, Santacruz West 400054.
Arti Desai	160395	0	31, Utsav, Podar Street, Above Savera Restaurant, Opp Asha Parekh Hospital, Santacruz West 400054.
Bhavesh Zaveri	89348	0	Flat No.24, 4th Floor, Meghdoot Bldg., Netaji Subhashchandra Bose Road, Mumbai - 400002
Ashish Sheth	200	0	1/405, Primrose A Wing, Lake Home IV, Opp. Adishankaracharya Road, Powai, Mumbai - 400076
Ramesh Sheth	500	0	Flat :1204, Floor:12, Wing:B Eternia Hiranandani Gardens, Main Road, Powai, Mumbai 400072.
Nalini Sheth	1400	0	Flat :1204,Floor:12, Wing:B Eternia Hiranandani Gardens, Main Road, Powai, Mumbai 400072.
Jagrat Desai	11000	0	31, Utsav, Podar Street, Above Savera Restaurant, Opp Asha Parekh Hospital, Santacruz West 400054.
Paresh Zaveri	3269301	0	3, Siglap Road, #06-23 Mandarin Gardens Singapore 448907.
Kavita Zaveri	207000	0	3, Siglap Road, #06-23 Mandarin Gardens Singapore 448907.
Kairoleaf Holdings Pte Ltd	774047	0	39, Robinson Road, Hex-09-07, Robinson Point - 068911.Singapore

- x) Extent of shareholding as on 31st March, 2017 of the Promoter and Promoter Group of Trejhara Solutions Limited (Resulting Company) in the Resulting Company and Transferor Company are as follows.

Name of the Director	No of Equity Shares in Resulting Company	No of Equity Shares in Transferor Company	Address
Aurionpro Solutions Limited	9993	0	Synergia IT Park, Plot no-R-270, T.T.C. Industrial Estate, Gutam Nagar, Near Rabale Police Station, Rabale, Navi-Mumbai-400701.
Amit Rameshchandra Sheth Represented as: Nominee of Aurionpro Solutions Limited	1	1376804	Flat:1204, Floor:12, Wing:B Eternia Hiranandani Gardens, Main Road, Powai, Mumbai 400072.
Ninad Prabhakar Kelkar Represented as: Nominee of Aurionpro Solutions Limited	1	10	B/106, Dipex CHS Gopal, Nagar, Dombivali (E).
Harshvardhan Nikhil Tarkas Represented as: Nominee of Aurionpro Solutions Limited 400066.	1	150	Flat no. 4,1st Floor, Sharda Bhuvan, 10th Road, Daulat Nagar, Borivali (E), Mumbai -
Ashwin Popatlal Darji Represented as: Nominee of Aurionpro Solutions Limited	1	4300	Flat no 12, B wing, 2nd floor, A4-Trimurti Bldg, C.S. Road, Avadhoot Nagar, Dahisar (east), Mumbai – 400068.
Preeti Raghunath Patel Represented as: Nominee of Aurionpro Solutions Limited	1	0	840 1/3, AshirwadSociety, Hanuman Nagar, Parksite, Vikhroli West, Mumbai-400079.
Sanjay Shrirang Salunkhe Represented as: Nominee of Aurionpro Solutions Limited	1	4000	159/A, K.G. Acholkar chawl, Sant Gora Kumbhar Marg, Kumbharwada, Malad (W), Mumbai-400064.
Vipul Rameshchandra Parmar Represented as: Nominee of Aurionpro Solutions Limited	1	2000	A/5,Vishwa Vihang Chs Ltd, Save Nagar,C.S.Raod, Dahisar-East, Mumbai-400068.

The Pre and Post Scheme (expected) shareholding pattern of the Transferor Company and Resulting Company as on 31st March, 2017 are attached herewith as **“Annexure H”**.

- xi) Capital Structure of the Transferor Company and Resulting Company (Expected).
- Pre Scheme capital structure of the Transferor Company and Resulting Company is described in the point no.3(iv) and point no.4(iii) of the Explanatory Statement forming part of this notice.
 - The post Scheme capital structure of the Transferor Company and Resulting Company is follows.

Description	Transferor Company		Resulting Company	
	No of Equity Shares	Amount in Rs.	No of Shares	Amount in Rs.
Authorised Share Capital	5,51,50,000	55,15,00,000/-	1,20,00,000	12,00,00,000/-
Issued, Subscribed and Paid up Capital	2,30,35,301	23,03,53,010/-	1,15,17,651	11,51,76,510/-

xii) Statement disclosing details of Scheme as per sub-section 3 of Section 230 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

Sr. No.	Particulars	Aurionpro Solutions Limited (Applicant Company/Demerged Company/Transferor Company)	Trejghara 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	Trejghara Solutions Limited
d	Date of Incorporation	31st October, 1997	10th 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
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 objects 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. 1) On 01st March, 2013 the 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. 2) From 1st July, 2017 the 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,	There is no change in name, registered office and objects 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
j	Details of capital structure – Authorized, Issued, subscribed and paid-up share capital	As per Para 3 of the Explanatory Statement and Para A of the Scheme.	As per Para 3 of the Explanatory Statement and Para A of the Scheme.

Sr. No.	Particulars	Aurionpro Solutions Limited (Transferor Company/Demerged Company/Transferor Company)	Trejhara Solutions Limited (Resulting Company)
k	Names of the promoters and directors along with their addresses	As per Para IX of the Explanatory Statement.	As per Para X of the Explanatory Statement
(iii)	If the scheme relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme, including holding, subsidiary or associate companies.	Holding Company of the Resulting Company. As per Para 5 (i) of the Explanatory Statement.	Wholly Owned Subsidiary Company of the Transferor Company. As per Para 5 (i) of the Explanatory Statement.
(iv)	The date of board meeting at which the scheme was approved by the board of directors including the name of directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution	09th May, 2017 Name of the Directors who voted in favour of the Resolution: 1)Mr. Paresh Zaveri 2)Mr. Amit Sheth 3)Mr. Sanjay Desai 4)Mr. Mahendra Mehta 5)Mr. Samir Shah 6)Mr. Hariharan Sambhashiva 7)Mr. Frank Osusky 8)Ms. Carol Realini Name of the Directors who voted in against the Resolution: No Director voted against resolution. Name of the Directors who did not vote or participate on such resolution: NA	09th May, 2017 Name of the Directors who voted in favour of the Resolution: 1)Mr. Paresh Zaveri 2)Mr. Amit Sheth 3) Mr. Samir Shah Name of the Directors who voted in against the Resolution: No Director voted against resolution. Name of the Directors who did not vote or participate on such resolution: Not Applicable
(v)	Explanatory Statement disclosing details of the scheme including:-		
a	Parties involved in the Scheme	Aurionpro Solutions Limited (Applicant Company / Demerged Company/Transferor Company) and Trejhara Solutions Limited (Resulting Company)	
	Appointed Date	31st, March 2017	
	Effective Date	Last of the dates on which certified copies of the NCLT's Orders sanctioning this Scheme of Arrangement are filed with respective Registrar of Companies by the Demerged Company and the Resulting Company.	
b	Share Entitlement Ratio and other considerations, if any	1(One) equity share of Trejhara Solutions Limited of Rs.10 each fully paid up for every 2 (Two) equity shares of Aurionpro Solutions Limited of Rs 10 each fully paid up.	
c	Summary of Valuation report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any, and the declaration that the valuation report is available for inspection at registered office of the Company	Valuation report is based on: a) Audited Financial Statement of as on 31st March, 2016 b) Audited Financial Statement of as on 31st March, 2017 c) Draft Scheme of Demerger. d) The valuation has been done by using Net Asset Value Method. Fairness Opinion Report is based on Valuation Report issued by SSPA & Co. Valuation and Fairness Opinion Report is open for inspection at Registered office of the Transferor & Transferee Company.	NA

Sr. No.	Particulars	Aurionpro Solutions Limited (Applicant Company/Demerged Company/Transferor Company)	Trejhara Solutions Limited (Resulting Company)
d	Details of capital or debt restructuring, if any	NIL	
e	Rationale for the Scheme of Arrangement for Demerger	Refer Clause E of the Scheme. Also refer Para 5 of the Explanatory Statement.	
f	Benefits of the Scheme as perceived by the Board of directors to the company, members, creditors and others (as applicable)	Refer Clause E of the Scheme. Also refer Para 5(iii) and (v) of the Explanatory Statement.	
g	Amount due to unsecured and Secured Creditors as of 30th September, 2017	Unsecured Creditors Rs.63,40,79,217 Secured Creditors Rs.86,88,27,962	Unsecured Creditors Rs.Nil Secured Creditors Rs.Nil
(vi)	Disclosure about effect of the Scheme on		
a	Key Managerial Personnel (KMP) (other than Directors)	In consideration of the shares held by the KMPs in Transferor Company, they will be allotted equity shares in Resulting Company.	Not Applicable
b	Directors	In consideration of the shares held by the Director in Transferor Company, they will be allotted equity shares in Resulting Company.	No Effect
c	Promoters	In consideration of the shares held by the Promoters in Transferor Company, they will be allotted equity shares in Resulting Company and promoters of Transferor Company shall be consider as Promoter of Resulting Company.	No Effect
d	Non-promoter members	In consideration of the shares held by the Non Promoter shareholders in Transferor Company, they will be allotted equity shares in Resulting Company and such equity shares will form part of public shareholders of the Resulting Company.	No Effect
e	Depositors	Not Applicable.	
f	Creditors	The present Scheme is an arrangement between the Transferor Company and its Shareholders as contemplated under Section 230(1) (b) and not in accordance with the provisions of Section 230 (1) (a) of the Companies Act, 2013, as there is no Compromise and/or Arrangement with any of the Creditors as their rights are not affected and all the creditors would be paid off in the ordinary course of business. The Rights of the Secured Creditors are also not affected as there is no material dilution in security. The Secured Creditors shall remain with the Demerged Company and the same will not impact ability of the Demerged Company to service the debt.	There are no Secured and Unsecured Creditors in the Resulting Company.

Sr. No.	Particulars	Aurionpro Solutions Limited (Applicant Company/Demerged Company/Transferor Company)	Trejhara Solutions Limited (Resulting Company)
g	Debenture holders	Not Applicable	
h	Deposit trustee & Debenture trustee	Not Applicable	
I	Employees of the company	All employees of the Transferor Company employed for the Demerged Undertaking of the Transferor Company as on the Effective Date be transferred to and vested in the Resulting Company.	No Effect
(vii)	Disclosure about effect of Scheme of Arrangement for Demerger on material interest of Directors, Key Managerial Personnel (KMP) and debenture trustee		
	Directors	No Effect	
	Key Managerial Personnel	No Effect	
	Debenture Trustee	Not Applicable	
(viii)	investigation or proceedings, if any, pending against the company under the Act	Nil	
(ix)	Details of the availability of the following documents for obtaining extract from or for making or obtaining copies of or inspection by the members and creditors, namely:		
a	Latest Audited Financial Statements of the Company	Available at Registered Office of the Transferor Company between 11:00 a.m. to 01:00 p.m. on all working days, except Saturdays, Sundays and Public Holidays, up to 1 (one) day prior to the date of the meeting.	
b	Copy of the order of Tribunal in pursuance of which the meeting is to be convened or has been dispensed with.	Available at Registered Office of the Transferor Company between 11:00 a.m. to 01:00 p.m. on all working days, except Saturdays, Sundays and Public Holidays, up to 1 (one) day prior to the date of the meeting.	
c	Copy of Scheme of Arrangement for Demerger.	Enclosed as Annexure A to the Notice. Available free of charge at Registered Office of the Transferor Company or at the office of its Advocates M/s. Hemant Sethi & Co. situated at Nav Parmanu, Behind Amar Cinema, Chembur, Mumbai - 400071 between 11:00 a.m. to 01:00 p.m. on all working days, except Saturdays, Sundays and Public Holidays, up to 1 (one) day prior to the date of the meeting.	
d	Contracts or Agreements material to the Scheme.	There were no contracts or agreements material to the Scheme.	
e	The certificate issued by the Auditor of the company to the effect that the accounting treatment, if any, proposed in the Scheme is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013; and	Available at Registered Office of the Transferor Company between 11:00 a.m. to 01:00 p.m. on all working days, except Saturdays, Sundays and Public Holidays, up to 1 (one) day prior to the date of the meeting.	
f	Such other information or documents as the Board or Management believes necessary and relevant for making decision things for or against the scheme	Refer point no. (xiii) of the Explanatory Statement.	
(x)	Details of approvals, Sanctions no objection(s), if any, from regulatory or any other governmental authorities required, received or pending for the proposed Scheme.	Notice under Section 230(5) of the Companies Act, 2013, is being given to the Central Government, Income Tax Authority, Registrar of Companies, The Securities and Exchange Board of India and the concerned Stock Exchanges in respect of Transferor Company. The Transferor Company has received no objection letters from the Stock Exchanges.	Notice under Section 230(5) of the Companies Act, 2013, is being given to the Central Government, Income Tax Authority, Registrar of Companies in respect Resulting Company.

Sr. No.	Particulars	Aurionpro Solutions Limited (Applicant Company/Demerged Company/Transferor Company)	Trejhara Solutions Limited (Resulting Company)
g	A statement to the effect that the persons to whom the notice is sent may vote in the meeting either in person or by proxies, or where applicable, by voting through electronic means.	Members to whom the Notice is sent may vote in the meeting either in person or by proxies, or where applicable, by voting through electronic means.	

xiii) General.

- a) The rights and interests of the Equity Shareholders, Secured or Unsecured Creditors of Transferor Company and the Resulting Company will not be prejudicially affected by the Scheme as no sacrifice or waiver is, at all called from them nor their rights sought to be modified in any manner.
- b) There are no winding up proceedings pending against the Transferor Company as of date.
- c) The following additional documents will be open for inspection to the equity shareholders of the Transferor Company at its registered at Synergia IT Park, Plot No-R-270, T.T.C. Industrial Estate, Gautam Nagar, Near Rabale Police Station, Navi Mumbai - 400701 between 11:00 a.m. to 01:00 p.m. on all working days, except Saturdays, Sundays and Public Holidays, up to 1 (one) day prior to the date of the meeting.
 - Certified copy of the order dated 08th December, 2017, of the Mumbai Bench of the National Company Law Tribunal in the Company Application No. 1012 of 2017 directing the convening and holding of the Meetings of the Equity Shareholders of the Transferor Company.
 - Memorandum of Association and Articles of Association of the Transferor Company and the Resulting Company.
 - Valuation Report on recommendation of Share Entitlement Ratio issued by Independent Chartered Accountants M/s. SSPA & Co.
 - Fairness Opinion issued by Fortress Capital Management Services Pvt. Ltd.
 - Observation Letters received from BSE Limited and National Stock Exchange of India Limited.
 - Copy of the Complaints Reports submitted by Transferor Company to BSE limited and National Stock Exchange of India Limited which are also uploaded on Transferor Company's website.
 - Applicable Information in the format specified for Abridged prospectus (as provided in part D of Schedule VIII of the ICDR Regulation).
 - Copy of annual report of the Transferor Company for the financial year ended 31st March, 2017.
 - Copy of the financial statement of the Transferor Company and Resulting Company for the Second Quarter/Six months ended 30th September, 2017.
 - Copy of the Statutory Auditors Certificate issued by the M/s. Chokshi & Chokshi LLP, to the Transferor Company to the effect that the accounting treatment, if any, proposed in the Scheme is in conformity with the Accounting Standards prescribed under section 133 of the Companies Act, 2013.
 - A copy of the Scheme, Explanatory Statement and Form of Proxy may be obtained free of charge on any working day (except Saturdays, Sundays and Public Holidays) from the Registered Office of Transferor Company or / and at the office of its Advocate, M/s Hemant Sethi & Co. at 1602, NavParmanu, Behind Amar Cinema, Chembur, Mumbai - 400071.
 - This statement may be treated as an Explanatory Statement under Section 230 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Section 102 and other applicable provisions of the Companies Act, 2013 and corresponding Section 393 of the Companies Act, 1956 and other applicable provisions of the Companies Act, 1956.

For Aurionpro Solutions Limited

Amit Sheth
DIN:00122623

Chairman appointed for the Meeting

Dated:08th December,2017

Registered Office:

**Synergia IT Park, Plot No-R-270,
T.T.C. Industrial Estate,Gutam Nagar
Near Rabale Police Station,
Rabale, Navi-Mumbai-400701.**

Route map to the venue of the NCLT Convened Meeting.
Hotel Ramada 156, Millennium Business Park, MIDC, Sector 2, Mahape, Navi Mumbai – 400710.



ANNEXURE - A

SCHEME OF ARRANGEMENT

UNDER SECTIONS 230 TO 232 READ WITH SECTION 52 & 66 OF THE
COMPANIES ACT, 2013 AND RULES MADE THEREUNDER

AND

OTHER APPLICABLE AND RELEVANT PROVISIONS OF THE COMPANIES ACT, 1956

BETWEEN

AURIONPRO SOLUTIONS LIMITED

AND

TREJHARA SOLUTIONS LIMITED

AND

THEIR RESPECTIVE SHAREHOLDERS

(A) Preamble:

This Scheme of Arrangement (as defined hereinafter) is presented pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013, and rules made thereunder, as may be applicable, for the demerger of certain business verticals of the Demerged Company (defined hereinafter) to the Resulting Company (defined hereinafter). The rationale and the effects of such demerger and the terms of demerger have enumerated in detail in this Scheme. In addition, this Scheme also provides for various other matters consequential or otherwise integrally connected herewith.

(B) Description of the Demerged Company:

- a. Aurionpro Solutions Limited (the “Demerged Company” or the “Transferor Company” or “Aurionpro”) is a public company, limited by shares, incorporated under the provisions of the Companies Act, 1956, under the Corporate Identity Number L99999MH1997PLC111637 and having its registered office at 35th Floor, Sunshine Tower, Tulsi Pipe Road, Dadar (W), Mumbai – 400013.
- b. The equity shares of Demerged Company are listed on BSE Limited and National Stock Exchange of India Limited.
- c. Demerged 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. Demerged 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.

(C) Description of Resulting Company:

- a. Trejhara Solutions Limited (the “Resulting Company” or the “Transferee Company” or “Trejhara”) is a public company, limited by shares, incorporated under the provisions of the Companies Act, 2013, under the Corporate Identity Number U72900MH2017PLC292340 and having its registered office at Unit No. 603, Sigma IT Park, Plot No. R-203, R-204, T.T.C. Industrial Estate, Thane Belapur Road, Rabale, Sector – 8, Navi Mumbai, Maharashtra 400 701.
- b. 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.

(D) Business Profile of Demerged Company:

Over the period of time Demerged Company’s vision has evolved to help businesses accelerate digital innovation securely and efficiently. Since inception, Demerged Company has invested heavily on key technologies and business offerings and has incubated and nurtured them to get a critical volume and become self-sustainable business. These offerings, which are core business strengths (hereinafter referred to as “Core Businesses”) of Demerged Company, have grown into well-established business units with high growth rates and self-sustainable cash flows.

- **Enterprise Security** – includes Identity and Access provisioning, Cyber security (including malware protection), Cloud and Mobile Security & Security Info and Event Management (SIEM). Enterprise Security has been the largest business unit in terms of revenue. It has a strong and stable customer base globally including fortune 500 customers. With the recent acquisition of Spike Security, Demerged Company has added significant IP through “ISLA”, a pioneering malware isolation product. Demerged Company’s enterprise security business stands in a good position to harness and exponential growth rate in coming years.
- **Banking & Fintech** – includes Demerged Company’s traditional and matured product lines for banking industry. This is Demerged Company’s well established product lines and known as industry leader in this space. Banking & Fintech domain includes following offerings:
 - o Cash Management
 - o Loan Origination and Alternate Lending
 - o Digital Experience (DX) Platform
 - o Digital Payments platform

This vertical has established IP and is highly profitable and cash flow positive with some of the biggest marquee banks in APAC region as our clientele. The business is rapidly expanding in emerging markets such as Middle East and Africa with plans to expand in US and UK over next few years.

Demerged Company is well positioned in the market for the above referred Core Businesses but with the changing technology landscape, Demerged Company has invested significantly in Research and Development (R&D) and in developing cloud mobile social and analytics capabilities. Demerged Company is providing consulting and has also developed solutions which are available on cloud and on SAAS (Software as a Service) and PAAS (Platform as a Service) models. These businesses have a distinctly different business model, skill sets, operating margins, cash flow profile, investment needs, sales and revenue cycle from the Core Businesses. These businesses (herein after referred to as the “Demerged Businesses”) though do not belong to the Core Businesses of Demerged Company it does have potential to grow exponentially in future. It include following business verticals.

- **Consulting** - Demerged Company has been into IT consulting and provide resources to corporations in Asia. Demerged Company has trained consultants and provides bespoke development, Infrastructure management, database management and Analytics services. Demerged Company is constantly focusing on building newer skills and have developed unique skill sets in Cloud, Mobile, Social and Analytics. The group is also helping to internally build strong cloud based platforms.

Following Subsidiaries of the Demerged Company are also engaged in consulting business.

- ✓ Aurionpro Solutions SPC., Bahrain;
- ✓ Auroscient Outsourcing Limited, India.

- **Interactive Customer Communication (Interact DX)** - Demerged Company’s Interact DX is an advanced customer communication product suite that provides any business with the ability to create all forms of customer communication that can be delivered across print, email, mobile and web. The platform can be used to create and curate customer communications such as: Bill Presentment, Statements and Receipts, and leverage them not just as information documents, but for interactive engagement.

Interact DX product currently has customers across the industry spectrum including Banking, Telecom, Media etc. It has been expanding geographically with global presence across US, UK, ME & India.

- **Supply Chain Solutions (Logistics)** - Demerged Company’s Supply Chain Management product provides end-to-end integrated logistics solutions to its key customers across the globe. It covers all the aspects of Supply Chain Management including Sea & Air Freight, Land Freight & Distribution, Ware-housing, Project logistics, Express logistics, Industry standard SOPs and in-built SCM analytics.

All the functions and sales businesses of this product are overseen by Aurionpro Solutions SCM Pte Ltd., Singapore, a Wholly Owned Subsidiary of the Demerged Company.

(E) Rationale:

- Core Businesses of Demerged Company has achieved the critical size and have reached the stage of self-sustainability and high growth. While the Demerged Businesses present significant value creation opportunity for shareholders but will need different focused leadership and strategies to maximize the resultant value.
- The Core Businesses and Demerged Businesses have distinct characteristics and are at a different maturity stage in their life cycles. The difference is not only in their revenue cycles but require different sales approach and methodologies, have varied technology skill sets, and hence associated risk profile. Both of them have a distinct attractiveness to divergent set of investors. In order to unlock the true potential, the businesses would require undiluted management bandwidth to execute the respective vision. Therefore, it may be prudent that Demerged Businesses may be transferred into a separate Company and whose shares would also be listed on the Stock Exchange as defined hereto after the demerger. Upon such demerger, Demerged Company would continue to carry on the Remaining Undertaking and Resulting Company would continue to carry on the Demerged Businesses and would have their own independent management teams who can independently chart out their strategies to maximize value creation for their respective stakeholders.
- It is believed that the proposed demerger will create enhanced value for shareholders and would enable focused strategy in operations, which would be in the best interest of the Resulting Company (defined hereinafter), the Demerged Company (defined hereinafter), their respective shareholders, creditors and all persons connected with the respective companies.

(F) Upon the Scheme becoming effective, all the shareholders of the Demerged Company will also become shareholders of the Resulting Company.

(G) Parts of the Scheme

The Scheme is divided into following parts:

- a. **Parts A** deals with the introduction and definitions, interpretations and share capitals of the Demerged Company and the Resulting Company;
- b. **Part B** deals with the Demerger and/or Transfer and Vesting of the Demerged Undertaking (as defined hereinafter) and provisions regarding the Remaining Undertaking (as defined hereinafter).
- c. **Part C** deals with the issue of shares and accounting treatments in the Books of the Demerged Company and the Resulting Company.
- d. **Part D** deals with General Terms and Conditions applicable to the Scheme.

PART A

DEFINITIONS, INTERPRETATIONS AND SHARE CAPITAL

1. DEFINITIONS:

In this Scheme, unless repugnant to the context, the following expressions shall have the following meanings:

- 1.1 **"Act" or "The Act"** means the Companies Act, 2013 and/or other applicable provisions of the Companies Act, 1956 or any statutory modifications, amendments or re-enactment thereof from time to time, and to the extent in force;
- 1.2 **"Appointed Date"** means the 31st day of March, 2017 or such other date as the Tribunal may direct or as may be decided by the respective Board of Directors of the Demerged Company and the Resulting Company, being the time and date with effect from which this Scheme shall be deemed to be effective, in the manner described in Clause 1.6 of this Scheme;
- 1.3 **"Board" or "Board of Directors"** means the Board of Directors or any committee there of the Demerged Company or the Resulting Company as the context may require;
- 1.4 **"Demerged Business"** means as defined in Para (D) **"Business Profile of Demerged Company"** as stated above;
- 1.5 **"Demerged Undertaking"** means the entire undertaking pertaining to the Demerged Business which includes all assets (whether movable or immovable) pertaining to the Demerged Business as on the Appointed Date;
- 1.5.1. Without prejudice to the generality of the provisions stated above, Demerged Undertaking shall include without limitations the following:
 - i. All assets (whether moveable or immoveable) including freehold land, office premises, all other assets and properties (whether tangible or intangible, real or personal, corporeal or incorporeal, present, future or contingent) including, without limitation, interests, loans, deposits, advances (including accrued interest), investments including investments in overseas subsidiaries, receivables, cash on hand, investment in mutual funds, liquid funds, balance with banks (including bank fixed deposits), equipment, plant and machinery and the related assets and agreements, capital work in progress, unbilled revenue, furniture, fixtures, office equipment, appliances, accessories, vehicles, power connections, utilities and other service connections, all customer contracts, forward cover contracts, hedging contracts, receivables, claims, refunds, earnest moneys paid, rights and benefits under any agreements or security arrangements and funds, contingent rights, rights arising under contracts and all other rights, title, interests, privileges and benefits of every kind wherever located (including in the possession of vendors, third parties or elsewhere) and used or held, by the Demerged Company in, or otherwise identified for use in, or relating to, the business activities and operations pertaining to the Demerged Businesses of the Demerged Company;
 - ii. All liabilities and all debts, guarantees, assurances, commitments, obligations, loans, and undertakings of any kind, nature and description whatsoever and howsoever arising, present or future and including, without limitation, borrowings, working capital facilities, advances from customers, unearned revenues, bills payable, interest, whether fixed, contingent or absolute, secured or unsecured, asserted or unasserted, matured or not, liquidated or unliquidated, accrued or not accrued, known or un-known, due or to become due, whenever or however arising, (including, without limitation, whether arising out of any contract or tort based on negligence or strict liability) pertaining to or relatable to the Demerged Businesses of the Demerged Company;
 - iii. All contracts, agreements, leases, memoranda of understanding, memoranda of agreements, arrangements, undertakings, whether written or otherwise, deeds, bonds, schemes, arrangements, sales orders, purchase orders or other instruments of whatsoever nature to which the Demerged Company is a party, relating to its Demerged Business, or otherwise identified to be for the benefit of the same, approvals, electricity permits, telephone connections, building and parking rights, pending applications for consents or extension pertaining to or relatable to the Demerged Businesses of the Demerged Company;
 - iv. All intellectual properties, labels, brands, trademarks, trade names, service marks, copyrights, patents, designs, software and computer programs, databases, domain names, including those pending registrations and applications for brands, trademarks, labels, trade names, service marks, copyrights, patents, designs, software and computer programs, databases and domain names, used by the Demerged Company or held for use by the Demerged Company in the business, activities and operations pertaining to its Demerged Business;
 - v. All permits, licenses, consents, approvals, authorizations, quotas, rights, powers, permissions, arrangements, assignments, sanctions, entitlements, allotments, exemptions, incentives, tax benefits, deferrals, subsidies, concessions, grants, claims, liberties, special status, benefits and privileges enjoyed or conferred upon or held or availed of by the Demerged Company in relation to or pertaining to its Demerged Business, registrations, advantages, no-objection certificates, certifications, easements, and any waivers of the foregoing, issued by any legislative, executive or judicial unit of any Governmental or semi- Governmental entity or any department, commission, board, agency, bureau, official or other regulatory, local (including Municipal), administrative or judicial authority, used or held for use by the Demerged Company in respect of business, activities and operations pertaining to its Demerged Business;
 - vi. All tax credits, including minimum alternate tax (MAT) credits, cenvat credits, refunds, reimbursements, claims, exemptions, benefits under service tax laws, value added tax (VAT), purchase tax, sales tax or any other duty or tax or cess or imposts under any Central or State law including sales tax deferrals, special economic zone benefits, excise duty benefits, tax deducted at source, right to carry forward and set-off unabsorbed losses, and depreciation, if any and exemptions, deductions, benefits and incentives under the Income-tax Act in respect of business, activities and operations pertaining to the Demerged Businesses of the Demerged Company;
 - vii. All rights, benefits and other interest, whether held in trust or otherwise, contracts, agreements, powers, engagements, arrangements of all kind, privileges and all other rights including title, interests, other benefits (including tax benefits), easements, privileges, liberties and advantages of whatsoever nature and wheresoever situated, belonging to or in the ownership, possession, power or custody of or in the control of or vested in or granted in favour of or enjoyed by the Demerged Company, whether in India or abroad, all pertaining to or relatable to the Demerged Businesses of the Demerged Company;
 - viii. All records, files, papers, manuals, data, sales and advertising materials, lists and other details of customers and suppliers, credit information, pricing information, whether in physical or electronic form, all pertaining to or relatable to the Demerged Businesses of the Demerged Company;

- ix. All such employees including contract employees of the Demerged Company, as are primarily engaged in or in relation to the business activities and operations pertaining to the Demerged Businesses of the Demerged Company at its respective offices, branches, or by its subsidiaries, etc, and any other employees/personnel hired by the Demerged Company on and after the date hereof who are primarily engaged in or in relation to the business, activities and operations pertaining to its Demerged Business;

Any question that may arise as to whether a specific asset or liability or any other property or employee pertains or does not pertain to the Demerged Businesses of the Demerged Company or whether it arises out of the activities or operations of the Demerged Businesses of the Demerged Company shall be decided by mutual agreement between the Board of Directors of the Demerged Company and the Resulting Company.

- 1.6 **"Effective Date"** means the last of the dates on which certified copies of the NCLT's Orders sanctioning this Scheme of Arrangement are filed with respective Registrar of Companies by the Demerged Company and the Resulting Company.
- 1.7 **"National Company Law Tribunal"** or **"NCLT"** means tribunal as constituted pursuant to section 408 of the Companies Act, 2013;
- 1.8 **"Record Date"** shall mean the date to be fixed by the Board of Directors of the Resulting Company or a committee thereof in consultation with the Board of Directors of the Demerged Company or a committee thereof for the purpose of determining the members of the Demerged Company to whom shares of the Resulting Company are to be issued;
- 1.9 **"Remaining Business"** of the Demerged Company means all the undertakings, businesses, activities and operations of Demerged Company other than Demerged Undertaking;
- 1.10 **"RoC"** means the Registrar of Companies, Maharashtra;
- 1.11 **"Scheme"** or **"the Scheme"** or **"this Scheme"** means this Scheme of Arrangement in its present form or with any modification(s) made under Clause 11 of this Scheme as approved or directed by the NCLT or any other appropriate authority;
- 1.12 **"SEBI"** means Securities and Exchange Board of India;
- 1.13 **"SEBI Listing Regulations"** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent notified from time to time, any amendments thereof and shall include any guidelines, rules, frequently asked questions, circulars issued under such regulations from time to time
- 1.14 **"Stock Exchanges"** means BSE Limited and National Stock Exchange of India Limited.
- 1.15 **"The Transferor Company"** or **"the Demerged Company"** or **"AURIONPRO"** means Aurionpro Solutions Limited, a Company incorporated under the Companies Act, 1956 on 31/10/1997 having its registered office at 35th Floor, Sunshine Tower, Tulsi Pipe Road, Dadar (W), Mumbai – 400013.
- 1.16 **"The Transferee Company"** or **"the Resulting Company"** or **"Trejhara"** means Trejhara Solutions Limited, a Company incorporated under the Companies Act, 2013 on and having its registered office at 35th Floor, Sunshine Tower, Tulsi Pipe Road, Dadar (W), Mumbai – 400013.

2. INTERPRETATIONS

- a) The expressions, which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning assigned to them under the Companies Act, the IT Act and other Applicable Laws.
- (b) Any references to Sections of the 1956 Act shall be deemed to include references to the corresponding provisions of the 2013 Act, as and when such provisions are made effective in accordance with Applicable Laws.
- (c) In this Scheme, unless the context otherwise requires:
- (i) the words "including", "include" or "includes" shall be interpreted in a manner as though the words "without limitation" immediately followed the same;
 - (ii) any document or agreement includes a reference to that document or agreement as varied, amended, supplemented, substituted, novated or assigned, from time to time, in accordance with the provisions of such a document or agreement;
 - (iii) the words "other", "or otherwise" and "whatsoever" shall not be construed ejusdem generis or be construed as any limitation upon the generality of any preceding words or matters specifically referred to;
 - (iv) the headings are inserted for ease of reference only and shall not affect the construction or interpretation of the relevant provisions of this Scheme;
 - (v) the term "Clause" refers to the specified clause of this Scheme, as the case may be;
 - (vi) reference to any legislation, statute, regulation, rule, notification or any other provision of law means and includes references to such legal provisions as amended, supplemented or re-enacted from time to time, and any reference to legislation or statute includes any subordinate legislation made from time to time under such a legislation or statute and regulations, rules, notifications or circulars issued under such a legislation or statute;
 - (vii) words in the singular shall include the plural and vice versa

3. SHARE CAPITAL

3.1 Demerged Company:

The Share Capital structure of the Demerged Company as on 31 March, 2017 is as under:

PARTICULARS	AMT. IN RUPEES
Authorized Capital	
6,61,50,000 Equity Shares of Rs.10/- each	66,15,00,000
TOTAL	66,15,00,000
Issued, Subscribed and Paid –up	
2,19,50,301 Equity Shares of Rs. 10/- each	21,95,03,010
TOTAL	21,95,03,010

The equity shares of the Demerged Company are currently listed on the Stock Exchanges.

Note: As on 31 March 2017, 12,40,000 convertible warrants were outstanding to be converted into equity shares.

On an application for conversion of warrants from the respective warrant holders 1,50,000 and 9,35,000 warrants were converted into equity shares on 03 April 2017 and 28 April 2017, respectively.

Pursuant to conversion of warrants into equity shares, Companies issued, subscribed and paid up capital has been increased to Rupees 23,03,53,010/- divided into 2,30,35,301 equity shares of Rupees 10/- each.

3.2 Resulting Company:

The Share Capital structure of the Resulting Company as on 31 March, 2017 is as under:

PARTICULARS	AMT. IN RUPEES
Authorized Capital	
10,00,000 Equity Shares of Rs.10/- each	Rs.1,00,00,000/-
TOTAL	Rs.1,00,00,000/-
Issued, Subscribed and Paid –up	
10,000 Equity Shares of Rs. 10/- each	Rs.1,00,000/-
TOTAL	Rs.1,00,000/-

PART B

4. DEMERGER AND/OR TRANSFER AND VESTING OF THE DEMERGED UNDERTAKING INTO THE RESULTING COMPANY

- 4.1 Subject to the provisions of the Scheme in relation to the modalities of the demerger and vesting thereof, 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;
- 4.2 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
- 4.3 **Transfer of Assets:**
 - i. 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 the Resulting Company.
 - ii. All assets and properties, whether movable or immovable, real or personal, in possession or reversion, leasehold land, buildings, corporeal or incorporeal, tangible or intangible, present or contingent of whatsoever nature and where so ever situated, belonging to or in the ownership, power or possession and / or in the control of or vested in or granted in favour of or enjoyed by the Demerged Undertaking of the Demerged Company, such as licenses, permits, approvals, registrations, contracts, registration with various government, semi government, local bodies, or any other corporate or enterprises or undertakings, agreements, bonds, understandings, engagements, deeds and instruments of whatever nature relating to the Demerged Undertaking and to which the Demerged Company is a party or to the benefit of which the Demerged Company is eligible and subsisting or having effect on the Effective Date, shall in force and effect against or in favour of the Resulting Company as fully and effectually as if, instead of Demerged Company, the said Resulting Company had been a party or beneficiary or oblige thereto to there under, all deposits including security deposits, inventories/ stocks,

funds, electrical installation, office equipment, Air-conditioning, plant, fixtures, computers, appliances, accessories, vehicles, incentives, if any, and all other rights, title, interest, labels and brand registrations, trademarks, patents and copyrights, technical know-how, trade names and other industrial rights of any nature whatsoever, contracts, agreements, consent, approvals or powers of every kind nature and description.

- iii. All arrangements with remisiers, clients, hire purchase arrangements, bids, tenders, letters of intent, expressions of interest, municipal and other statutory permissions, approvals, consents, registrations, subsidies, Bank Guarantees, Fixed Deposit Receipts, Bonds, concessions, exemptions, remissions, tax deferrals, tenancies in relation to office, bank accounts, lease rights, powers and facilities of every kind, nature and description whatsoever, rights to use and avail of v-sats, lease-lines, internet connections, telephones, telexes, facsimile connections and installations, utilities, electricity and other services, provisions, funds, benefits of all other interests in connection with or relating to the Demerged Undertaking of the Demerged Company be transferred to and vested in the Resulting Company.

4.4 Transfer of Liabilities:

- i. 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.
 - ii. Existing Corporate Guarantees issued by the Demerged Company to secure obligations that shall arise out of borrowings transferred to the Resulting Company as part of the Demerged Undertaking shall continue to be effective post Scheme till the due date for complete repayment of the said borrowings. For this purpose and to the extent of obligations guaranteed and continued under the Scheme, approval of the Scheme by the members of the Demerged Company at meeting held as per direction of NCLT shall be deemed to be approval of shareholders for the purpose of section 186 of the Companies Act 2013 and other applicable provisions of the Companies Act 2013.
 - iii. For the purpose of this Scheme, it is clarified that liabilities pertaining to the Demerged Undertaking of the Demerged Company are:
 - a. The liabilities which arise out of the activities or operations of the Demerged Business of the Demerged Company,
 - b. Specific loans and borrowings raised, incurred and utilized solely for the activities or operation of the Demerged Business of the Demerged Company, and
 - c. Liabilities other than those referred to in sub-Clauses (a) and (b) above, and not directly relatable to the remaining business of the Demerged Company, being the amounts of general or multipurpose borrowings of Demerged Company, allocated to the Demerged Undertaking of the Demerged Company in the same proportion which the value of the assets transferred bears to the total value of the assets of the Demerged Company immediately before giving effect to this Scheme.
 - iv. 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.
 - v. Any question that may arise as to whether a specific assets or liabilities pertains or does not pertain to the Demerged Undertaking of the Demerged Company or whether it arises out of the activities or operations of the Demerged Undertaking shall be decided by mutual agreement between the Boards of Directors of the Resulting Company and the Demerged Company.
- 4.5 All legal, taxation or other proceeding whether civil or criminal (including before any statutory or quasi-judicial authority or tribunal) by or against the Demerged Businesses under any statute, whether pending on the Appointed Date or which may be instituted at any time thereafter, and in each case relating to the Demerged Businesses shall be continued and enforced by or against the Resulting Company after the Effective Date. The Demerged Company shall in no event be responsible or liable in relation to any such legal, taxation or other proceeding against the Resulting Company, which relate to the Demerged Business.

REMAINING UNDERTAKING OF THE DEMERGED COMPANY

5. REMAINING BUSINESSES TO CONTINUE WITH DEMERGED COMPANY

- 5.1 The **“Remaining Undertaking”** means all the business, undertaking, activities, operations and all the properties and investments and liabilities of the Demerged Company to be retained after demerger / Transfer by the Demerged Company after transfer of the Demerged Undertaking pursuant to this Scheme.
- 5.2 The Remaining Business Undertaking and all the assets, liabilities and obligations pertaining thereto shall continue to belong to and be vested in and be managed by the Demerged Company.
- 5.3 All legal, taxation or other proceeding whether civil or criminal (including before any statutory or quasi-judicial authority or tribunal) by or against the Demerged Company under any statute, whether pending on the Appointed Date or which may be instituted at any time thereafter, and in each case relating to the Remaining Undertaking (Including those relating to any property right, power, liability, obligation or duties of the Demerged Company in respect of the Remaining Undertaking) shall be continued and enforced by or against the Demerged Company after the Effective Date. The Resulting Company shall in no event be responsible or liable in relation to any such legal, taxation or other proceeding against the Demerged Company, which relate to the Remaining Undertaking.
- 5.4 If proceedings are taken against the Resulting Company in respect of the matters referred to above, it shall defend the same in accordance with the advice of the Demerged Company and at the cost of the Demerged Company, and the latter shall reimburse and indemnify the Resulting Company against all liabilities and obligations incurred by the Resulting Company in respect thereof.
- 5.5 With effect from the Appointed Date and up to and including the Effective Date:
 - (a) The Demerged Company shall carry on and shall be deemed to have been carrying on all business and activities relating to the Remaining Undertaking for and on its own behalf.

- (b) All profits accruing to the Demerged Company thereon or losses arising or incurred by it (including the effect of taxes, if any, thereon) relating to the remaining undertaking shall for all purpose, be treated as the profits & losses, as the case may be, of the Demerged Company; and
- (c) All assets and properties acquired by the Demerged Company in relation to the remaining undertaking on and after the Appointed Date shall belong to and continue to remain vested in the Demerged Company.

5.6 DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form or with any modification(s) and amendment(s) made under Clause 11 of the Scheme shall be effective from the Appointed Date but shall be operative from the Effective Date.

PART C

ISSUE OF SHARES AND ACCOUNTING TREATMENT

6 CONSIDERATION BY THE RESULTING COMPANY

- 6.1 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.

Such Equity Shares to be issued by Resulting Company to the Shareholders of Demerged Company is referred to as “Resulting Company’s New Equity Shares” and the ratio in which equity shares of the Resulting Company are to be issued and allotted to the shareholders of the Demerged Company is referred to as the “Share Entitlement Ratio”.

However, the fully paid up shares in the Resulting Company to the shareholders of the Demerged Company are to be allotted in absolute numbers only after application of the Share Entitlement Ratio. 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.

- 6.2 The equity shares in the Resulting Company to be issued to the shareholders of the Demerged Company pursuant to this Scheme shall be subject to the Memorandum and Articles of Association of the Resulting Company and shall rank *pari passu* with the existing equity shares of the Resulting Company, save and except in relation to dividend to which they will be entitled proportionately from the Date of allotment of such shares.
- 6.3 The Resulting Company’s New Equity Shares to be issued pursuant to Clause 6.1 above shall be issued in dematerialized form by the Resulting Company, unless otherwise notified in writing by any non-promoter shareholders of the Demerged Company to the Resulting Company on or before such date as may be determined and communicated by the Board of the Demerged Company. In the event that such notice has not been received by the Resulting Company in respect of any of the shareholders of the Demerged Company, the Resulting Company’s New Equity Shares shall be issued to such shareholders in dematerialized form provided that the shareholders of the Resulting Company shall be required to have an account with a depository participant and shall be required to provide details thereof and such other confirmations as may be required. In the event that the Resulting Company has received notice from any shareholder that Resulting Company’s New Equity Shares are to be issued in physical form or if any shareholder has not provided the requisite details relating to his/her/its account with a depository participant or other confirmations as may be required or if the details furnished by any shareholder do not permit electronic credit of the shares of the Resulting Company, then the Resulting Company shall issue Resulting Company’s New Equity Shares in physical form to such non-promoter shareholder or shareholders.
- 6.4 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholders of the Demerged Company, the Board of the Demerged Company shall be empowered to effectuate such transfers in the Demerged Company as if such changes in registered holders were operative as on the Record Date, in order to remove any difficulties arising to the transferors of the shares in relation to the shares issued by the Resulting Company. The Board of the Demerged Company shall be empowered to remove such difficulties that may arise in the course of implementation of this Scheme and registration of new shareholders in the Resulting Company on account of difficulties faced in the transition period.
- 6.5 The issue and allotment of the Resulting Company’s New Equity Shares in terms of this Scheme shall be deemed to have been carried out as if the procedure laid down under section 62 of the Companies Act, 2013 and any other applicable provisions of the Act have been complied with.
- 6.6 In the event that the Demerged Company restructures its equity share capital by way of share split/ consolidation/ issue of bonus shares during the pendency of the Scheme, the Share Entitlement Ratio shall be adjusted accordingly to take into account the effect of any such corporate actions.
- 6.7 There shall be no change in the shareholding pattern of the Resulting Company between the Record Date and the listing which may affect the basis on which approval is received from the Stock Exchanges.
- 6.8 Approval of this Scheme by the Equity Shareholders of the Resulting Company shall be deemed to be in due compliance of the provisions of Section 62 and other relevant and applicable provisions of the Act relating to the issuance and allotment of Resulting Company’s New Equity Shares by the Resulting Company to the Equity Shareholders of the Demerged Company, as provided in this Scheme

7 COMBINATION OF AUTHORISED SHARE CAPITAL OF DEMERGED COMPANY WITH THE RESULTING COMPANY:

- 7.1 With effect from the Appointed Date and upon the Scheme becoming effective, out of the total Authorized Share Capital of the Demerged Company of Rs. 66,15,00,000, Authorized Share Capital representing Rs.11,00,00,000/- divided into 1,10,00,000 Equity Shares of Rs.10/- each, shall automatically stand transferred and be included in the Authorized Share Capital of the Resulting Company, without any further act, instrument or deed on the part of the Resulting Company including filing of statutory forms with the RoC and payment of stamp duty and fees

payable to the RoC, thereby increasing the Authorized Share Capital of the Resulting Company to Rs.12,00,00,000/- divided into 1,20,00,000 equity shares of Rs.10 each. The paid-up and subscribed share capital of the Demerged Company shall remain unchanged on becoming effective of this Scheme.

- 7.1.1 With effect from the Appointed Date and upon Scheme becoming effective the clause V of the Memorandum of Association of the Demerged Company shall, without any further act, deed, matter or thing be replaced by the following new clause:

“The Authorised Share Capital of the Company is Rs. 55,15,00,000 (Rupees Fifty Five Crores Fifteen Lacs only) divided into 5,51,50,000 (Five Crore Fifty One Lacs Fifty Thousand only) equity shares of Rs. 10 (Rupees Ten only) each.”

- 7.1.2 With effect from the Appointed Date and upon Scheme becoming effective the capital clause V of the Memorandum of Association of the Resulting Company shall, without any further act, deed, matter or thing be replaced by the following new clause:

“The Authorised Share Capital of the Company is Rs. 12,00,00,000 (Rupees Twelve Crores only) divided into 1,20,00,000 (One Crore Twenty Lacs only) equity shares of Rs. 10 (Rupees Ten only) each. The minimum paid up capital of the Company is Rs. 1,00,000.”

- 7.1.3 Article __ of the Articles of Association of the Resulting Company shall, with effect from the Appointed Date and upon the Scheme becoming effective and without any further act, deed, matter or thing be replaced by the following clause:

“The Authorised Share Capital of the Company is 12,00,00,000 (Rupees Twelve Crores only) divided into 1,20,00,000 (One Crore Twenty Lacs only) equity shares of Rs. 10 (Rupees Ten only) each and with power to the Company to increase, reduce or modify the capital and to divide all or any of the share capital in the Company, for the time being and to classify and re-classify such shares from shares of one class to other class or classes and attach thereto and respectively such preferential, deferred, qualified or other special rights, privileges, conditions, or restrictions as may be determined by the Company in accordance with the Articles of Association of the Company to vary, modify or abrogate any such rights, privileges, conditions or restrictions, in such manner, by such persons, as may, for the time being, be permitted under the provisions of the Articles of Association of the Company or legislative provisions for the time being in force in that behalf.”

The approval of the Scheme by the shareholders of the Demerged Company and the Resulting Company, shall be deemed to be the due compliance of all other relevant and applicable provisions of the Act to give effect to the increase and reduction in the Authorized Share Capital of the Resulting Company and Demerged Company respectively as contemplated in Clause 5.3 of this Scheme.

- 7.2 As an integral part of the Scheme, the issued, subscribed and paid-up share capital of the Resulting Company shall stand suitably increased consequent on the issue of the New Equity Shares. It is clarified that no special resolution under Section 62(1)(c) of the Companies Act, 2013 shall be required to be passed by the Resulting Company in a general meeting for issue of the New Equity Shares under this Scheme and on the Members of the Resulting Company approving this Scheme, it shall be deemed that they have given their consent to the issue of New Equity Shares of the Resulting Company as provided in this Scheme.

7.3 **Issue in Dematerialized Form**

- 7.3.1 All New Equity Shares to be issued and allotted under Clause 5.1 by the Resulting Company shall be issued in dematerialized form unless otherwise notified in writing by the shareholders of the Demerged Company to the Resulting Company on or before such date as determined by the Board of Directors of the Resulting Company or a committee thereof. In the event that such notice has not been received by the Resulting Company, the New Equity Shares shall be issued in dematerialized form as per details pertaining to their respective demat accounts furnished by the shareholders to the Demerged Company and as made available to the Resulting Company.

- 7.3.2 If the requisite details of the account of any shareholder with a depository participant are not recorded with the Demerged Company, such shareholder concerned will be required to provide the said details to enable the Resulting Company to allot the New Equity Shares in dematerialized form to the concerned shareholder.

7.4 **New Equity Shares to be kept in abeyance:**

In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Demerged Company, the Board of Directors of the Demerged Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date, to effectuate such a transfer as if such changes in the registered holder were operative as on the Record Date, in order to remove any difficulties arising to the transferor or transferee of Equity Shares in the Demerged Company, after the effectiveness of this Scheme.

7.5 **Listing:**

- 7.5.1 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.

- 7.5.2 The Equity Shares allotted by the Resulting Company pursuant to the Scheme, shall remain frozen in dematerialized form for listing and trading on respective Stock Exchanges pending permissions for the same from the respective Stock Exchanges.

7.6 **Resulting Company to obtain necessary approvals:**

The Resulting Company shall, if and to the extent required, apply for and obtain the required statutory approvals of the concerned Governmental Authority for the issue and allotment of the New Equity Shares.

8 **ACCOUNTING TREATMENT IN THE BOOKS OF DEMERGED COMPANY**

- 8.1 Upon the Scheme becoming effective, the Demerged Company shall reduce the book value of assets and liabilities pertaining to the Demerged Undertaking transferred to the Resulting Company.
- 8.2 The excess of the book value of assets transferred over the book value of liabilities transferred shall be first adjusted against the Capital Reserve Account and balance against General Reserve account of the Demerged Company and the balance, if any, shall be adjusted against Profit & Loss Account.
- 8.3 On the Scheme becoming effective, the equity interest of the Demerged Company in the equity share capital of the Resulting Company would get cancelled.

- 8.4 The inter-company balances, if any, appearing in the books of account of the Demerged Company and Resulting Company being transferred, will stand cancelled.

9 ACCOUNTING TREATMENT IN THE BOOKS OF THE RESULTING COMPANY

- 9.1 The Resulting Company shall, upon the Scheme becoming effective, record all assets and liabilities relating to the Demerged Undertaking of the Demerged Company vested in it pursuant to this Scheme, at respective book values, as appearing in the books of the Demerged Company, at the close of business on the day immediately preceding the Appointed Date.
- 9.2 The Resulting Company shall credit to its Share Capital account, the aggregate face value of the New Equity Shares issued by it pursuant to this Scheme.
- 9.3 On the Scheme becoming effective, the equity interest of the Demerged Company in the equity share capital of the Resulting Company would get cancelled.
- 9.4 The inter-company balances, if any, appearing in the books of accounts of the Resulting Company and the Demerged Company being transferred, will stand cancelled.
- 9.5 The difference being the excess of the net assets value (after giving adjustment to clause 7.2 above) of the Demerged Company transferred to the Resulting Company determined as per clause 7.1 above, over the value of New Equity Shares issued and allotted as per clause 5.1 by the Resulting Company reduced by the face value of the equity share capital of the Resulting Company cancelled on the Scheme being effective would be recorded as Capital Reserve. Shortfall, if any, shall be recorded as Goodwill.
- 9.6 In case of any differences in accounting policy between the Demerged Company and the Resulting Company, the accounting policies followed by Resulting Company will prevail and the differences till the Appointed Date will be qualified and adjusted against capital reserve/Goodwill Account to ensure that the financial statements of the Resulting Company reflect the financial position on the basis of consistent accounting policy. The treatment in this clause shall be applicable irrespective of any change in the accounting method.
- 9.7 Consideration for arrangement discharged by way of issuance of New Equity Shares shall be recorded at fair value. Equity Share Capital Account shall be credited with the aggregate face value of the New Equity Shares and Preference Shares issued by it to the members of Transferor Company. The fair value of New Equity Shares issued in excess of the face value of equity shares shall be recorded as securities premium in the financial statements of the Transferee Company.

PART D

10 GENERAL TERMS AND CONDITIONS/APPROVALS

10.1 Conduct of Business by the Demerged Company till Effective Date

With effect from the Appointed Date and up to and including the Effective Date:

- a) The Demerged Company shall be deemed to have been carrying on and shall carry on the respective business and activities of the Demerged Undertaking and shall be deemed to have and stood possessed of and shall hold and stand possessed of the assets pertaining to the Demerged Undertaking, for and on account of and in trust for the Resulting Company, as applicable in each case. the Demerged Company hereby undertakes to hold the said assets with utmost prudence until the Effective Date.
- b) The Demerged Company shall carry on the respective business and activities of the Demerged Undertaking with reasonable diligence, business prudence and shall not, except in the ordinary course of business or without prior written consent of the Resulting Company, as the case may be, alienate, charge, mortgage, encumber or otherwise deal with or dispose off the Demerged Undertaking or any part thereof otherwise in normal course of business.
- c) All the profits or income accruing or arising to the Demerged Company or expenditure or losses arising or incurred or suffered by the Demerged Company pertaining to the Demerged Undertaking for all purposes be treated and be deemed to be and accrue as the income or profits or losses or expenditure, as the case may be, of the Resulting Company.
- d) the Demerged Company shall not vary the terms and conditions of employment of any of the employees engaged in and for the Demerged Undertaking except in the ordinary course of business or without the prior consent of the Resulting Company or pursuant to any pre-existing obligation undertaken by the Demerged Company as the case may be, prior to the Appointed Date.
- e) The Resulting Company shall be entitled, pending the sanction of the Scheme, to apply to the Central/State Government, Union Territories, and all other agencies, departments and authorities (statutory, regulatory or otherwise) concerned as are necessary under any law or rules, for such consents, approvals and sanctions, which any or all of them may require to own and to operate respectively the Demerged Undertaking.

10.2 Profits, Dividend, Bonus /Right Shares

- 10.2.1 The Demerged Company shall not utilize profits, if any, of the Demerged Undertaking for any purpose including declaring or paying any dividend in respect of the period falling on and after the Appointed Date. The Demerged Company shall also not utilize profits, adjust or claim adjustment of the profits/loss as the case may be earned/incurred or suffered in respect of the Demerged Undertaking after the Appointed Date.
- 10.2.2 Until the Effective Date, the Demerged Company shall not issue or allot any further equity shares either rights or bonus or otherwise without prior consent of the Resulting Company, except those which have been issued prior to the Appointed Date.

10.3 Employees of the Demerged Undertaking

- 10.3.1 On the Scheme becoming effective all the employees of the Demerged Company in respect of the Demerged Undertaking, as may be identified by the Board of Directors of the Demerged Company shall become the employees of the Resulting Company, without any break or interruption in their services, on same terms and conditions on which they are engaged as on the Effective Date. The Resulting Company

further agree that for the purpose of payment of any retirement benefit/compensation, such immediate uninterrupted past services with the Demerged Company in respect of the Demerged Undertaking shall also be taken into account. The Resulting Company undertakes to continue to abide by the terms of agreement/settlement entered into by the Demerged Company in respect of the Demerged Undertaking with any outside agency in respect of the Demerged Undertaking.

- 10.3.2 The accounts/ funds of the employees, whose services are transferred under Clause 8.3.1 above, relating to superannuation, provident fund and gratuity fund shall be identified, determined and transferred to the respective Trust/ Funds of the Resulting Company and such employees shall be deemed to have become members of such Trusts/ Funds of the Resulting Company.

10.4 Legal Proceedings

- 10.4.1 All legal proceedings of whatsoever nature by or against the Demerged Company, if any, in respect of any or all of the Demerged Undertaking pending on and/or arising after at the Appointed Date, as and from the Effective Date shall not abate or be discontinued or be in any way prejudicially affected by reason of the Scheme of Arrangement or by anything contained in this Scheme but shall be continued and enforced by or against the Resulting Company, as the case may be, in the manner and to the same extent as would or might have been continued and enforced by or against the Demerged Company.
- 10.4.2 After the Appointed Date, proceedings, if any are taken against the Demerged Company in respect of any or all of the Demerged Undertaking, it shall prosecute or defend the same, as the case may be, at the cost of the respective Resulting Company, and the said Resulting Company shall reimburse and indemnify the Demerged Company against all liabilities and obligations incurred by the Demerged Company in respect thereof.
- 10.4.3 The Resulting Company undertake to have all legal or other proceedings initiated by or against the Demerged Company referred to in Clauses 8.4.1 and/or 8.4.2 above transferred into its name and to have the same continued, prosecuted and enforced by or against the Resulting Company to the exclusion of the Demerged Company.

10.5 Contracts, Deeds, etc.

- 10.5.1 Subject to the other provisions of this Scheme, all contracts with the customers, vendors or any other parties for annual maintenance or for any other purpose, deeds, bonds, insurance, Letters of intent, bank guarantee, letter of credit, undertakings, arrangements, policies, agreements and other instruments, if any, of whatsoever nature relating to any or all of the Demerged Undertaking and to which the Demerged Company is party and subsisting or having effect on the Effective date, shall be in full force and effect against or in favour of the Resulting Company, as the case may be, and may be enforced by or against Resulting Company as fully and effectually as if, instead of the Demerged Company, such Resulting Company had been a party thereto.
- 10.5.2 The Resulting Company shall enter into and/or issue and/or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novation, to which the Demerged Company will, if necessary, also be party in order to give formal effect to the provisions of this Scheme, if so required or becomes necessary. The Resulting Company shall be deemed to be authorized to execute any such deeds, writings or confirmations on behalf of the Demerged Company and to implement or carry out all formalities required on the part of the Demerged Company to give effect to the provisions of this Scheme.

11 REDUCTION OF EXISTING SHARE CAPITAL OF THE RESULTING COMPANY

- 11.1 Upon the Scheme becoming effective and post the demerger of the demerged undertaking of Demerged Company into Resulting Company, the existing Paid-up Equity Share capital of the Resulting Company which is held by Demerged Company along with its nominees as on the Effective Date shall, without any application or deed, stand cancelled.
- 11.2 The cancellation of paid-up Equity share capital of the Resulting Company shall be effected as an integral part of the Scheme in accordance with the provisions of Section 66 of the Act and Rules thereto and the Order of the NCLT sanctioning the Scheme shall be deemed to be also the Order under Section 66 of the Act for the purpose of confirming the reduction of capital. The reduction would not involve either a diminution of liability in respect of unpaid Equity share capital or payment of paid-up equity share capital and the provisions of Section 66 of the Act will not be applicable.

12 APPLICATION TO THE NATIONAL COMPANY LAW TRIBUNAL ("the NCLT")

The Demerged Company and the Resulting Company shall with all reasonable dispatch make applications/petitions under Sections 230 to 232 and other applicable provisions of the Act to the NCLT for sanctioning of this Scheme of Arrangement under Sections 230 to 232 of the Act and for such other or further order or orders there under as the Tribunal may deem fit for carrying the Scheme into effect.

13 SCHEME CONDITIONAL ON APPROVALS/SANCTIONS

This Scheme is conditional upon the receipt of and subject to:

- 13.1 The requisite consent, approval or permission of the shareholders or the creditors or the Central Government or any other statutory or regulatory authority, which by law may be necessary for the implementation of this Scheme.
- 13.2 The sanction of the NCLT or any other authority under Section 230 to 232 of the Act for demerger/transfer of the of Demerged Undertaking of the Demerged company in favour of the Resulting Company under the said provisions and to the necessary order or orders under Section 230 to 232 of the said Act being obtained and the same being filed with the Registrar of Companies.

14 FILING / AMENDMENT OF RETURNS, ETC.

- 14.1 The Demerged Company and the Resulting Company are expressly permitted to file/revise/reopen their financial statements (including their balance sheet and profit and loss statement) and income tax, wealth tax, service tax, value added tax, minimum alternate tax and other statutory returns, consequent to the Scheme becoming effective, notwithstanding that the period for filing/ revising such statements/returns may have lapsed, in order to give full effect to the Scheme, without requiring/ seeking any additional consent or approval under any applicable laws/ rules and regulations. The Demerged Company and the Resulting Company are expressly permitted to amend tax deduction at source and other statutory certificates and shall have the right to claim refunds, advance tax credits, minimum alternate tax, set offs and adjustments relating to their respective incomes/ transactions from the Appointed Date, as the case may be.

- 14.2 It is specifically declared that the taxes/ duties paid by the Demerged Company in relation to the business of its Demerged Undertaking, as the case may be, shall be deemed to be the taxes/ duties paid by the Resulting Company and the Resulting Company shall be entitled to claim credit for such taxes deducted/ paid against its tax/ duty liabilities notwithstanding that the certificates/ challans or other documents for payment of such taxes/duties are in the name of the Demerged Company.

15 MODIFICATIONS/AMENDMENTS TO THE SCHEME

- 15.1 Subject to approval of the NCLT, the Demerged Company and Resulting Company by their respective Board of Directors or any duly authorized committee may make or consent to, on behalf of all persons concerned, any modifications or amendments to the Scheme, or to any conditions or limitations that the Court or any other authority may deem fit to direct or impose, or which may otherwise be considered necessary, desirable or appropriate by the respective Board of Directors or committees, including withdrawal of this Scheme and solve all difficulties that may arise for carrying out the Scheme and do all acts, deeds and things necessary for putting the Scheme into effect. No modification or amendment to the Scheme will be carried out or effected by the Board without approaching the NCLT.
- 15.2 The Demerged Company and the Resulting Company shall be at liberty to withdraw from this Scheme, in case any condition or alteration is / are imposed by the NCLT or any other authority or any bank or financial institution, is unacceptable to them or otherwise if so mutually agreed.
- 15.3 For the purpose of giving effect to this Scheme or to any modification thereof, the Board of Directors of the Demerged Company and the Resulting Company or any other duly authorized committee thereof are authorized severally to give such directions including directions for settling any question of doubt or difficulty that may arise under this Scheme or in regard to and of the meaning or interpretation of this Scheme or implementation thereof or in any matter whatsoever connected therewith (including in case of issue and allotment of shares), and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in the Scheme.

16 EFFECT OF NON RECEIPT OF APPROVALS/SANCTIONS

In the event of any approvals or conditions enumerated in the Scheme not being obtained or complied with, or the Scheme not being sanctioned by the NCLT or for any other reason, the Scheme cannot be implemented as aforesaid before 31/12/2018 the Boards of Directors of the Demerged Company and the Resulting Company shall mutually waive such conditions as they consider appropriate to give effect, as far as possible, to this Scheme and failing such mutual agreement, or in case the Scheme not being sanctioned by the NCLT, the Scheme shall become null and void and the Demerged Company shall bear and pay entire costs, charges and expenses in connection with the Scheme.

17 EXPENSES CONNECTED WITH THE SCHEME

All costs, charges and expenses, in connection with the Scheme, incurred upto the stage of the Scheme becoming effective shall be borne and paid by the Demerged Company. Subsequent to the said stage or in the event the Scheme does not take effect or stands withdrawn for any reason whatsoever, the Demerged Company shall pay and bear the costs.

SSPA & CO.

Chartered Accountants

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STRICTLY PRIVATE & CONFIDENTIAL

May 08, 2017

The Board of Directors
Aurionpro Solutions Limited
35th Floor, Sunshine Tower,
Tulsi Pipe Road, Dadar (West)
Mumbai – 400 013.

The Board of Directors
Trehara Solutions Limited
Unit No. 601, Sigma IT Park,
T.T.C Industrial Estate, Rabale,
Navi Mumbai, Thane – 400 701.

Re: Report on recommendation of Share Entitlement Ratio for issue of equity shares of Trehara Solutions Limited to the shareholders of Aurionpro Solutions Limited in consideration for the demerger of "Demerged Undertaking" of Aurionpro Solutions Limited into Trehara Solutions Limited

Dear Sirs,

We have been requested by the management of Aurionpro Solutions Limited (hereinafter referred to as "ASL") and Trehara Solutions Limited (hereinafter referred to as "TSL"), (hereinafter collectively referred to as "Companies") to recommend a share entitlement ratio for the proposed demerger of "Demerged Undertaking" of ASL into TSL with effect from appointed date of March 31, 2017 (close of business hours).

1. BACKGROUND

1.1 Aurionpro Solutions Limited

1.1.1 ASL, incorporated on October 31, 1997 has its registered office at 35th floor, Sunshine tower, Tulsi Pipe Road, Dadar (West), Mumbai – 400 013 is engaged in the business of providing solutions in corporate banking, treasury, fraud prevention and risk management, Internet banking governance and compliance.

1.1.2 ASL 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 through its following core business verticals:



- **Enterprise Security:** This vertical provides Identity and Access provisioning, Cyber security (including malware protection), Cloud and Mobile Security & Security Info and Event Management. ASL has recently acquired Spike Security, which enabled the Company to acquire a significant IP through "ISLA", a pioneering malware isolation product.
- **Banking & Fintech:** This vertical includes product such as Cash Management, Loan Origination and Alternate Lending, Digital Innovation, smart kiosks, digital signage, video walls and digital payments. Of the above, certain products are offered to various top banks in Asia and Middle East. Further, the vertical also includes Digital Experience (DX) platform, Digital Payments platform and Government Solutions.

1.1.3 The equity shares of ASL are listed on BSE Limited ("BSE") and National Stock Exchange ("NSE").

1.1.4 The brief background of Demerged Undertaking is as follows:

Demerged Undertaking: The demerged undertaking is engaged in providing consulting and has also developed solutions which are available on cloud and on SAAS (Software as a Service) and PAAS (Platform as a Service) models. The following business verticals fall under the said consulting and solution providing business on cloud and on SAAS and PAAS models:

- **Consulting:** Under this vertical, the Company provides IT consulting and resources to corporations in Asia. The consultants provide bespoke development, infrastructure management, database management and analytics services. Following subsidiaries of ASL are also engaged in consulting business and are part of Demerged Undertaking:
 - Aurionpro Solutions SPC., Bahrain
 - Auroscient Outsourcing Limited, India
- **Interactive Customer Communication (Interact DX):** Interact DX is an advanced customer communication product suite that provides any business with the ability to create all forms of customer communication that can be delivered across print, email, mobile and web. Interact DX product currently has customers across the industry spectrum including Banking, Telecom, Media etc.
- **Supply Chain Solutions:** Supply Chain Management product provides end-to-end integrated logistics solutions to its key customers. It covers all the aspects of Supply



Chain Management including Sea & Air Freight, Land Freight & Distribution, Warehousing, Project logistics, Express logistics, Industry standard SOPs and in-built SCM analytics. This product is sold through a wholly owned subsidiary of ASL, Aurionpro Solutions SCM Pte Ltd., Singapore which is also the part of Demerged Undertaking.

1.2 Trejhara Solutions Limited

TSL, incorporated on March 10, 2017 and has its registered office at Unit No. 601, Sigma IT Park, Plot No. R-203, R-204 T.T.C. Industrial Estate, Rabale, Navi Mumbai. Thane 400 701. TSL is a wholly owned subsidiary of ASL. We have been informed that currently TSL does not undertake any substantial business activity.

- 1.3** The demerger is proposed to be carried out through a scheme of arrangement under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act 2013, including rules and regulations made thereunder (hereinafter referred to as "Scheme"). Under the Scheme, Demerged Undertaking of ASL will be transferred to TSL and in consideration, equity shares of TSL would be issued to the equity shareholders of ASL. Further, the existing equity shares held by ASL in TSL would be cancelled pursuant to the demerger. We are informed that demerger will be in accordance with the provisions of section 2(19AA) of the Income Tax Act, 1961.

2. SOURCES OF INFORMATION

For the purpose of this exercise, we have relied upon the following sources of information as provided by the management of the Companies (hereinafter referred to as the "Management"):

- (a) Audited Financial statement of ASL as on March 31, 2016
- (b) Management Certified position of assets and liabilities of Demerged Undertaking of ASL as on March 31, 2017 prepared in compliance with section 2(19AA) of the Income Tax Act, 1961.
- (c) Draft Scheme of Arrangement.
- (d) Such other information and explanations as we required and which have been provided by the Management.



3. LIMITATIONS & EXCLUSIONS

- 3.1 Our report is subject to the scope limitations detailed hereinafter. As such the report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to herein.
- 3.2 No investigation on the Companies claims to title of assets has been made for the purpose of this report and their claim to such rights has been assumed to be valid. Therefore, no responsibility is assumed for matters of a legal nature.
- 3.3 Our work does not constitute certification of the historical financial statements including the working results of the Companies referred to in this report. Accordingly, we are unable to and do not express an opinion on the fairness or accuracy of any financial information referred to in this report. Our analysis and results are specific to the purpose of this report as per agreed terms of our engagement. It may not be valid or used for any other purpose or as at any other date. Also, it may not be valid if done on behalf of any other entity.
- 3.4 We have not carried out audit of the information provided for the purpose of this engagement. We assume no responsibility for any errors in the above information furnished by the Companies and consequential impact on the present exercise.
- 3.5 Our report is not, nor should it be construed as our opining or certifying the compliance of the proposed demerger and transfer with the provisions of any law including companies, taxation and capital market related laws or as regards any legal implications or issues arising from such proposed demerger and transfer.
- 3.6 Any third person/party intending to provide finance/invest in the shares/businesses of any of the Companies/Demerger Undertaking, shall do so, after seeking their own professional advice and after carrying out their own due diligence procedures to ensure that they are making an informed decision.
- 3.7 It is to be noted that any reproduction, copying or otherwise quoting of this report or any part thereof, other than in connection with the proposed transfer as aforesaid or pursuant to a legal or regulatory requirement, can be done only with our prior permission in writing.
- 3.8 This report is prepared only in connection with the proposed demerger and transfer exclusively for the use of the Companies and for submission to any regulatory/statutory



authority as may be required under any law.

- 3.9 SSPA & Co., nor its partners, managers, employees or agents of any of them, makes any representation or warranty, express or implied, as to the accuracy, reasonableness or completeness of the information, based on which this report is being issued. All such parties expressly disclaim any and all liability for, or based on or relating to any such information contained in this report.

4. BASIS FOR RECOMMENDATION OF ENTITLEMENT RATIO

- 4.1 As per Management Certified statement of assets and liabilities as at March 31, 2017 of the Demerged Undertaking, the Net Assets Value as on March 31, 2017 is INR 257.71 crores.

(INR Crores)		
Particulars	Amount	Amount
Fixed Assets		5.52
Non Current Investments		77.07
Long Term loans and advances		8.99
Current Assets		
- Trade receivables	9.60	
- Cash and bank balances	0.03	
- Short-term loans and advances	162.70	
- Other current assets	0.05	
Total (A)	172.38	
Less: Current Liabilities		
- Trade payables	2.29	
- Other current liabilities	3.32	
- Short Term provisions	0.17	
Total (B)	5.77	
Net Current Assets (A-B)		166.61
Long Term Provisions		(0.33)
Short Term Borrowings		(0.15)
Net Assets Value of the Demerged Undertaking		257.71

- 4.2 Based on discussions with the Management and keeping in mind the future equity servicing capacity and minimum share capital requirement of TSL, the equity share entitlement ratio has been recommended.



5. RECOMMENDATION OF ENTITLEMENT RATIO

- 5.1 Based on our review, information made available to us, work performed and discussions with the Management of ASL, in our opinion, the following share entitlement ratio in consideration for the demerger of Demerged Undertaking would be reasonable:
- 1 (One) equity share of TSL of INR 10 each fully paid up for every 2 (Two) equity shares of ASL of INR 10 each fully paid up.**
- 5.2 We believe that the above ratio is fair considering that all the shareholders of ASL are and will, upon demerger, be the ultimate beneficial owners of TSL in the same ratio (inter se) as they hold shares in ASL.

Thank you,
Yours faithfully,



SSPA & Co.
Chartered Accountants
Firm Registration Number: 128851W

Place: Mumbai

SSPA & CO.

Chartered Accountants

1st Floor, "Arjun", Plot No. 6 A,
V. P. Road, Andheri (W),
Mumbai - 400 058. INDIA.

Tel : 91 (22) 2670 4376 / 77

91 (22) 2670 3682

Fax : 91 (22) 2670 3916

Website : www.sspa.in

STRICTLY PRIVATE & CONFIDENTIAL

July 19, 2017

The Board of Directors
Aurionpro Solutions Limited
35th Floor, Sunshine Tower,
Tulsi Pipe Road, Dadar (West)
Mumbai – 400 013.

The Board of Directors,
Trejhara Solutions Limited
Unit No. 601, Sigma IT Park,
T.T.C Industrial Estate, Rabale,
Navi Mumbai, Thane – 400 701.

**Sub: Addendum to Report dated May 08, 2017 in connection with proposed demerger of
"Demerged Undertaking" of Aurionpro Solutions Limited into Trejhara Solutions Limited**

This is an Addendum to the report dated May 08, 2017 for the proposed demerger of "Demerged Undertaking" of Aurionpro Solutions Limited into Trejhara Solutions Limited (hereinafter referred to as "TSL").

We have been informed by the management of Aurionpro Solutions Limited (hereinafter referred to as the "Management") that the net worth of the "Demerged Undertaking" of Aurionpro Solutions Limited (hereinafter referred to as "ASL") has undergone a revision based on the Audited Financial Statement as compared to management certified financial statement as on March 31, 2017.

We have been provided with the Auditor's certified statement of assets and liabilities as at March 31, 2017 for the "Demerged Undertaking" of ASL based on the audited accounts. The Net Asset Value as on March 31, 2017 is **INR 254.61 crores**. The further break-up of Net Asset Value is given in the table below:



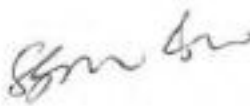
(INR Crores)		
Particulars	Amount	Amount
Fixed Assets		5.52
Non Current Investments		77.07
Long Term loans and advances		8.99
Current Assets		
- Trade receivables	10.06	
- Cash and bank balances	0.03	
- Short-term loans and advances	158.82	
- Other current assets	0.05	
Total (A)	168.95	
Less: Current Liabilities		
- Trade payables	2.29	
- Other current liabilities	2.90	
Total (B)	5.20	
Net Current Assets (A-B)		163.76
Long Term Provisions		(0.58)
Short Term Borrowings		(0.15)
Net Assets Value of the Demerged Undertaking		254.61

Conclusion

All the shareholders of ASL are and will, upon demerger, be the ultimate beneficial owners of TSL in the same ratio (inter se) as they hold shares in ASL.

Considering the above, we are of the view that there would be no change in the share entitlement ratios recommended in our report dated May 08, 2017 even if the Net Asset Value of the Demerged Undertaking is changed from INR 257.71 crores to INR 254.61 crores as on March 31, 2017, as explained above.

Thanks and regards,

SSPA & Co.,
Chartered Accountants,
Firm Registration No: 128851W

Place: Mumbai



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May 9, 2017

The Board of Directors
Aurionpro Solutions Limited
 35th Floor, Sunshine Tower,
 Tulsi Pipe Road, Dadar (West)
 Mumbai – 400 013.

The Board of Directors
Trejhara Solutions Limited
 35th Floor, Sunshine Tower,
 Tulsi Pipe Road, Dadar (West)
 Mumbai – 400 013.

Sub: Fairness Opinion on the Report by SSPA and Co. Chartered Accountants on the proposed demerger of "Demerged Undertaking" of Aurionpro Solutions Limited into Trejhara Solutions Limited.

Dear Sirs,

We refer to our discussion wherein the Aurionpro Solutions Limited (hereinafter referred to as "ASL") and Trejhara Solutions Limited (hereinafter referred to as "TSL"), (hereinafter collectively referred to as "Companies") has requested Fortress Capital Management Services Private Limited ('Us') to give a fairness opinion on the report issued by SSPA & Co., Chartered Accountants (hereinafter referred to as "SSPA") on the proposed demerger of "Demerged Undertaking" of ASL into TSL.

1. BACKGROUND, SCOPE AND PURPOSE OF THIS REPORT

1.1 Aurionpro Solutions Limited

1.1.1 ASL, incorporated on October 31, 1997 is engaged in the business of providing solutions in corporate banking, treasury, fraud prevention and risk management, internet banking governance and compliance.

1.1.2 ASL 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 through its following core business verticals:

- a) **Enterprise Security:** This vertical provides Identity and Access provisioning, Cyber security (including malware protection), Cloud and Mobile Security & Security Info and Event



CIN : U67120MH2004PTC145815

FORTRESS CAPITAL MANAGEMENT SERVICES PVT. LTD.

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Management. ASL has recently acquired Spike Security, which enabled the Company to acquire a significant IP through "ISLA", a pioneering malware isolation product.

- b) **Digital Innovation:** This vertical includes products and services like smart kiosks, digital signage, video walls and digital payments which are offered to various top banks in Asia and Middle East. It includes Digital Experience (DX) platform and Digital Payments platform.
- c) **Banking & Fintech:** This vertical includes product such as Cash Management, Loan Origination and Alternate Lending
- d) **Government Solutions:** Under this vertical ASL tries to leverage its IP in application within Government sector. ASL has acquired key contracts from Indian Government.

1.1.3 The equity shares of ASL are listed on BSE Limited ("BSE") and National Stock Exchange ("NSE").

1.1.4 The brief background of Demerged Undertaking is as follows:

Demerged Undertaking: The demerged undertaking is engaged in providing consulting and has also developed solutions which are available on cloud and on SAAS (Software as a Service) and PAAS (Platform as a Service) models. The following business verticals fall under the said consulting and solution providing business on cloud and on SAAS and PAAS models:

- **Consulting:** Under this vertical, the Company provides IT consulting and resources to corporations in Asia. The consultants provide bespoke development, infrastructure management, database management and analytics services. Following subsidiaries of ASL are also engaged in consulting business and are part of Demerged Undertaking:
 - Aurionpro Solutions SPC., Bahrain
 - Auroscient Outsourcing Limited, India
- **Interactive Customer Communication (Interact DX):** Interact DX is an advanced customer communication product suite that provides any business with the ability to create all forms of customer communication that can be delivered across print, email, mobile and web. Interact DX product currently has customers across the industry spectrum including Banking, Telecom, Media etc.
- **Supply Chain Solutions:** Supply Chain Management product provides end-to-end integrated logistics solutions to its key customers. It covers all the aspects of Supply



CIN : U67170MH2004PTC145815

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Chain Management including Sea & Air Freight, Land Freight & Distribution, Warehousing, Project logistics, Express logistics, Industry standard SOPs and in-built SCM analytics. This product is sold through a wholly owned subsidiary of ASL, Aurionpro Solutions SCM Pte Ltd., Singapore which is also the part of Demerged Undertaking.

1.2 Trejhara Solutions Limited

TSL, incorporated on March 10, 2017. TSL is a wholly owned subsidiary of ASL. We have been informed that currently TSL does not undertake any substantial business activity.

- 1.3 The demerger is proposed to be carried out through a scheme of arrangement under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act 2013, including rules and regulations made thereunder (hereinafter referred to as "Scheme"). Under the Scheme, Demerged Undertaking of ASL will be transferred to TSL and in consideration, equity shares of TSL would be issued to the equity shareholders of ASL. Further, the existing equity shares held by ASL in TSL would be cancelled pursuant to the demerger. We are informed that demerger will be in accordance with the provisions of section 2(19AA) of the Income Tax Act, 1961.

2. PURPOSE OF VALUATION

- 2.1 We have been informed that the management of ASL and TSL (hereinafter referred to as the "Management") are considering a proposal for demerger of "Demerged Undertaking" of ASL into TSL in accordance with Section 2(19AA) of the Income Tax Act, 1961 through a Scheme of Arrangement pursuant to the provisions of Sections 391 to 394 read with Section 78 (corresponding Section 52 of the Companies Act, 2013) and Sections 100 to 103 of the Companies Act, 1956 and other relevant provisions of the Act (corresponding provisions of Companies Act, 2013) (the "Scheme"). Subject to necessary approvals, Demerged Undertaking would be demerged into TSL with effect from Appointed Date
- 2.2 In this connection, SSPA & Co. ("SSPA") has been appointed to recommend the fair share entitlement ratio for the proposed demerger.
- 2.3 Accordingly, ASL has appointed us to give a fairness opinion on report issued by SSPA in connection with the proposed Demerger.



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- 2.4 The information contained in our report herein is confidential. It is intended only for the sole use of captioned purpose including for obtaining the requisite statutory approvals.

3. SOURCES OF INFORMATION

For the purposes of this exercise, we have relied upon the following sources of information:

- 3.1 Audited Financial Statements of ASL for financial year (FY) ended March 31, 2017.
- 3.2 Management Certified position of assets and liabilities of Demerged Undertaking of ASL as on March 31, 2017 prepared in compliance with section 2(19AA) of the Income Tax Act, 1961.
- 3.3 Draft Scheme of Arrangement as provided by the Management.
- 3.4 Report dated May 8, 2017 of SSPA
- 3.5 Other relevant details regarding the Companies such as their history, past and present activities, future plans and prospects, existing shareholding pattern, income-tax position and other relevant information and data, including information in the public domain.
- 3.6 Such other information and explanations as we required and which have been provided by the Management including Management Representations and SSPA.

4. EXCLUSIONS AND LIMITATIONS

- 4.1 Our conclusion is based on the information furnished to us being complete and accurate in all material respects. We have relied upon the historical financials and the information and representations furnished to us without carrying out any audit or other tests to verify its accuracy with limited independent appraisal.
- 4.2 We have not conducted any independent valuation or appraisal of any of the assets or liabilities of the companies.
- 4.3 Our work does not constitute verification of historical financials or including the working results of the Companies referred to in this report. Accordingly, we are unable to and do not express an opinion on the fairness or accuracy of any financial information referred to in this report.



CIN : U67120MH2004PTC145815

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- 4.4 Our opinion is not intended to and does not constitute a recommendation to any shareholders as to how such shareholder should vote or act in connection with the Scheme or any matter related therein.
- 4.5 Our liability (statutory or otherwise) for any economic loss or damage arising out of the rendering this Opinion shall be limited to amount of fees received for rendering this Opinion as per our engagement with ASL.
- 4.6 Our opinion is not, nor should it be construed as our opining or certifying the compliance of the proposed demerger with the provisions of any law including companies, taxation and capital market related laws or as regards any legal implications or issues arising thereon.
- 4.7 We assume no responsibility for updating or revising our opinion based on circumstances or events occurring after the date hereof.
- 4.8 We do not express any opinion as to the price at which shares of the Resulting Company may trade at any time, including subsequent to the date of this opinion.
- 4.9 Any person/party intending to provide finance/invest in the shares/businesses of any of the Companies, shall do so, after seeking their own professional advice and after carrying out their own due diligence procedures to ensure that they are making an informed decision. It is to be noted that any reproduction, copying or otherwise quoting of this report or any part thereof, other than in connection with the proposed demerger as aforesaid, can be done only with our prior permission in writing.
- 4.10 This certificate has been issued for the sole purpose to facilitate the Company to comply with SEBI (Listing Obligations and disclosure requirements) Regulations, 2015 and SEBI Circular No CIR/CFD/CMD/16/2015 dated November 30, 2015
- 4.11 Fortress Capital Management Services Private Limited, nor its directors, managers, employees or agents of any of them, makes any representation or warranty, express or implied, as to the accuracy, reasonableness or completeness of the information, based on which the fairness opinion is given. All such parties expressly disclaim any and all liability for, or based on or relating to any such information contained in the opinion.



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5. BASIS FOR RECOMMENDATION OF ENTITLEMENT RATIO

For the purposes of recommending the entitlement ratio, the SSPA has relied upon the Net Assets Value of Demerged Undertaking as per the Management Certified statement of Assets and Liabilities as at March 31, 2017.

6. CONCLUSION

- 6.1 We have reviewed the Scheme of Arrangement and basis for recommending entitlement ratio based on the Net Asset Value Rs. 257.71 Cr. of the demerged undertaking.
- 6.2 On the basis of the foregoing and based on the information and explanation provided to us, in our opinion, the share entitlement ratio of 1 (One) Equity Share of TSL of INR 10 each fully paid up for every 2 (Two) Equity share of ASL of INR 10 each fully paid up recommended by SSPA is fair and reasonable considering the fact that the all the shareholders of ASL are and will, upon demerger, be the ultimate beneficial owners of TSL in the same ratio (inter se) as they hold shares in ASL.

Thanking you,

Yours faithfully,

For Fortress Capital Management Services Pvt. Ltd.

Authorized Signatory



Place: Mumbai

SEBI Registration No.: INM000011146

CIN : U67120MH2004PTC145815

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DCS/AMALJAC/R37/960/2017-18

October 26, 2017

The Company Secretary
Aurionpro Solutions Ltd.
Plot No. 270, Synergia IT Park, T.T.C. Industrial Estate,
Near Rabale Police Station, Rabale,
Mumbai, Maharashtra, 400701.

Dear Sir,

Sub: Observation letter regarding the Draft Scheme of Arrangement Between Aurionpro Solutions Ltd and Trejhara Solutions Limited

We are in receipt of Draft Scheme of Arrangement Between Aurionpro Solutions Ltd and Trejhara Solutions Limited filed as required under SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017. SEBI vide its letter dated October 26, 2017, has inter alia given the following comment(s) on the draft scheme of arrangement:

- "Company to ensure that the applicable information pertaining to unlisted entity Trejhara Solutions Limited is included in the abridged prospectus as per the format specified in the circular."
- "Company shall ensure that additional information, if any, submitted by the Company, after filing the scheme with the stock exchange, from the date of receipt of this letter is displayed on the websites of the listed company."
- "Company shall duly comply with various provisions of the Circulars."
- "Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT."
- "It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations."

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble NCLT.

However, the listing of equity shares of Trejhara Solutions Limited on the BSE Limited, shall be subject to SEBI granting relaxation under Rule 19(2) (b) of the Securities Contract (Regulation) Rules, 1957 and compliance with the requirements of SEBI circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017. Further, Trejhara Solutions Limited shall comply with SEBI Act, Rules, Regulations, directions of the SEBI and any other statutory authority and Rules, Byelaws, and Regulations of the Exchange.

The Company shall fulfil the Exchange's criteria for listing the securities of such company and also comply with other applicable statutory requirements. However, the listing of shares of Trejhara Solutions Limited is at the discretion of the Exchange. In addition to the above, the listing of Trejhara Solutions Limited pursuant to the Scheme of Arrangement shall be subject to SEBI approval and the Company satisfying the following conditions:

5. To submit the Information Memorandum containing all the information about Trejhara Solutions Limited in line with the disclosure requirements applicable for public issues with BSE, for making the same available to the public through the website of the Exchange. Further, the company is also advised to make the same available to the public through its website.
6. To publish an advertisement in the newspapers containing all the information of Trejhara Solutions Limited in line with the details required as per the aforesaid SEBI circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017. The advertisement should draw a specific reference to the aforesaid Information Memorandum available on the website of the company as well as BSE.
7. To disclose all the material information about Trejhara Solutions Limited on a continuous basis so as to make the same public, in addition to the requirements if any, specified in Listing Agreement for disclosures about the subsidiaries.
8. The following provisions shall be incorporated in the scheme:
 - iii. "The shares allotted pursuant to the Scheme shall remain frozen in the depository system till listing/trading permission is given by the designated stock exchange."
 - iv. "There shall be no change in the shareholding pattern of Trejhara Solutions Limited between the record date and the listing which may affect the status of this approval."

Further you are also advised to bring the contents of this letter to the notice of your shareholders, all relevant authorities as deemed fit, and also in your application for approval of the scheme of Arrangement.

Kindly note that as required under Regulation 37(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the validity of this Observation Letter shall be Six Months from the date of this Letter, within which the scheme shall be submitted to the NCLT. Further, pursuant to the above SEBI circulars, upon sanction of the Scheme by the Hon'ble NCLT, the listed company shall submit to the stock exchange the following:

- Copy of the NCLT approved Scheme;
- Result of voting by shareholders for approving the Scheme;
- Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme;
- Copy of the observation letter issued by all the Stock Exchanges where Company is listed;
- Status of compliance with the Observation Letter/s of the stock exchanges;
- The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- Complaints Report as per Annexure II of this Circular;
- Any other document/disclosure as informed by the Exchange.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Yours faithfully,



Nishu Pujari
Sr. Manager

Ref: NSE/LIST/12601

October 26, 2017

The Company Secretary
Aurionpro Solutions Limited
Synergia IT Park Plot no-R-270,
T.T.C. Industrial Estate,
Near Rabale Police Station,
Rabale, Navi Mumbai - 400701

Kind Attn.: Mr. Ninad Kelkar

Dear Sir,

Sub: Observation letter for draft Scheme of Scheme of Arrangement for Demerger between Aurionpro Solutions Limited And Trejhara Solutions Limited and their respective shareholders

We are in receipt of the draft Scheme of Scheme of Arrangement for Demerger between Aurionpro Solutions Limited And Trejhara Solutions Limited and their respective shareholders filed by Aurionpro Solutions Limited vide Application dated July 20, 2017.

Based on our letter reference no Ref: NSE/LIST/12601 submitted to SEBI and pursuant to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 ('Circular'), SEBI vide letter dated October 25, 2017, has given following comments:

- a. The Company shall ensure that additional information, if any, submitted by the Company, after filing the scheme with the stock exchange, from the receipt of this letter is displayed on the website of the listed company.*
- b. The Company shall duly comply with various provisions of the Circulars.*
- c. The Company is advised that the observations of SEBI/ Stock Exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT.*
- d. It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments/observations/ representations.*

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of regulation 11 of SEBI (LODR) Regulation, 2015, we hereby convey our "No-objection" in terms of regulation 94 of SEBI (LODR) Regulation, 2015, so as to enable the Company to file the draft scheme with NCLT.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Regulations, Guidelines / Regulations issued by statutory authorities.



The validity of this "Observation Letter" shall be six months from October 26, 2017, within which the scheme shall be submitted to the NCLT. Further pursuant to the above SEBI circulars upon sanction of the Scheme by the NCLT, you shall submit to NSE the following:

- a. Copy of Scheme as approved by the NCLT;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme
- d. Status of compliance with the Observation Letter/s of the stock exchanges
- e. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- f. Complaints Report as per Annexure I of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017.

Yours faithfully,
For National Stock Exchange of India Ltd.

Divya Poojari
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL http://www.nseindia.com/corporates/content/further_issues.htm



28th August, 2017

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
Exchange Plaza', C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Sub: Complaints Reports as per SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017.

In connection with our application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed scheme of Demerger of Demerged Undertaking of Aurionpro Solutions Limited into Trejhara Solutions Limited, kindly find attached herewith Complaint Report in the prescribe format.

For Aurionpro Solutions Limited


Ninad Kelkar
Company Secretary



Date: 28th August, 2017

Complaints Report
Period: 02nd August, 2017 to 22nd August, 2017.

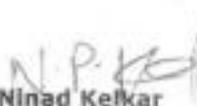
Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	Nil
2.	Number of complaints forwarded by Stock Exchange/SEBI	Nil
3.	Total Number of complaints/comments received (1+2)	Nil
4.	Number of complaints resolved	NA
5.	Number of complaints pending	NA

Part B - NA

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
1.	N.A	N.A	N.A

For Aurionpro Solutions Limited


Ninad Kelkar
Company Secretary



05th September, 2017

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001.

Sub: Complaints Reports as per SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017.

In connection with our application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed scheme of Demerger of Demerged Undertaking of Aurionpro Solutions Limited into Trejhara Solutions Limited, kindly find attached herewith Complaint Report in the prescribe format.

For Aurionpro Solutions Limited


Ninad Kelkar

Company Secretary



Date: 05th September, 2017

Complaints Report

Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	Nil
2.	Number of complaints forwarded by Stock Exchange/SEBI	Nil
3.	Total Number of complaints/comments received (1+2)	Nil
4.	Number of complaints resolved	NA
5.	Number of complaints pending	NA

Part B - NA

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
1.	N.A	N.A	N.A

For Aurionpro Solutions Limited



Ninad Kelkar
Company Secretary



CHOKSHI & CHOKSHI LLP
Chartered Accountants

To,

The Board of Directors
Aurionpro Solutions Limited
35th Floor, Sunshine Tower,
Tulsi Pipe Road, Near Flower Market,
Dadar (W), Mumbai.

**Independent Auditor's Certificate for the accounting treatment contained in the Composite Scheme of Arrangement
Between Aurionpro Solutions Limited and Trejhara Solutions Limited**

1. This certificate is issued in accordance with the terms of our audit engagement with Aurionpro Solutions Limited ("the Company") pursuant to the specific request by the Company.
2. We, Chokshi & Chokshi LLP, Chartered Accountants, the Statutory Auditors of the Company, have examined the proposed accounting treatment specified in the Clause 8 and Clause 9, as applicable with regard to demerger of the Company, as specified in the composite scheme of arrangement between the Company and Trejhara Solutions Limited ("the Scheme") in terms of the provisions of Section 230 to 232 of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards as specified in Section 133 of the Companies Act, 2013, read with the rules made thereunder and other Generally Accepted Accounting Principles. The Scheme was approved by the Board of Directors of the Company in its meeting held on 09.05.2017.

Management's responsibility

3. The responsibility for the preparation of the Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. This responsibility also includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Scheme and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's responsibility

4. Our responsibility is only to examine and report whether the Scheme complies with the applicable Accounting Standards and other Generally Accepted Accounting Principles. Nothing contained in this certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.
5. We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("the ICAI") and Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this Certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements. Further, our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Scheme.



Opinion

7. Based on our examination and according to the information and explanations given to us, we are of the opinion that accounting treatment contained in the Clause 8 and Clause 9 of the Scheme, as applicable is in compliance with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and circulars issued there-under, the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013, read with the rules made there-under, and other Generally Accepted Accounting Principles, as applicable, subject to approval by the regulatory authorities.
8. The Clause 8 and Clause 9 of the Scheme, duly authenticated on behalf of the Company, is enclosed as Annexure - 1 to this Certificate for ease of reference and the same has been stamped by us for identification purpose only.

Restriction of use

9. This certificate is issued at the specific request of the Company pursuant to the requirements of circulars issued under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, for onward submission by the Company to the National Stock Exchange of India Limited and BSE Limited and pursuant to the requirements of Section 230 to 232 of the Companies Act, 2013 for onward submission to the National Company Law Tribunal as constituted under the provisions of the Companies Act, 2013. This certificate should not be used by any other person or for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

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




Vineet Sakena
Partner
Membership No. 100770

Place: Mumbai
Date: 05.07.2017

Annexure – 1

RELEVANT EXTRACT OF THE COMPOSITE SCHEME OF ARRANGEMENT BETWEEN AURIONPRO SOLUTIONS LIMITED AND TREJHARA SOLUTIONS LIMITED IN TERMS OF THE PROVISIONS OF SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013

ACCOUNTING TREATMENT

Clause 8: IN THE BOOKS OF THE DEMERGED COMPANY

8.1 Upon the Scheme becoming effective, the Demerged Company shall reduce the book value of assets and liabilities pertaining to the Demerged Undertaking transferred to the Resulting Company.

8.2 The excess of the book value of assets transferred over the book value of liabilities transferred shall be first adjusted against the Capital Reserve Account and balance against General Reserve account of the Demerged Company and the balance, if any, shall be adjusted against Profit & Loss Account.

8.3 On the Scheme becoming effective, the equity interest of the Demerged Company in the equity share capital of the Resulting Company would get cancelled.

8.4: The inter-company balances, if any, appearing in the books of account of the Demerged Company and Resulting Company being transferred, will stand cancelled.

Clause 9: IN THE BOOKS OF THE RESULTING COMPANY

9.1 The Resulting Company shall, upon the Scheme becoming effective, record all assets and liabilities relating to the Demerged Undertaking of the Demerged Company vested in it pursuant to this Scheme, at respective book values, as appearing in the books of the Demerged Company, at the close of business on the day immediately preceding the Appointed Date.

9.2 The Resulting Company shall credit to its Share Capital account, the aggregate face value of the New Equity Shares issued by it pursuant to this Scheme.

9.3: On the Scheme becoming effective, the equity interest of the Demerged Company in the equity share capital of the Resulting Company would get cancelled.

9.4 The inter-company balances, if any, appearing in the books of account of the Resulting Company and the Demerged Company being transferred, will stand cancelled.

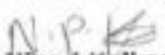
9.5 The difference being the excess of the net assets value (after giving adjustment to clause 7.2 above) of the Demerged Company transferred to the Resulting Company determined as per clause 7.1 above, over the value of New Equity Shares issued and allotted as per clause 5.1 by the Resulting Company reduced by the face value of the equity share capital of the Resulting Company cancelled on the Scheme being effective would be recorded as Capital Reserve. Shortfall, if any, shall be recorded as Goodwill.



9.6 In case of any differences in accounting policy between the Demerged Company and the Resulting Company, the accounting policies followed by Resulting Company will prevail and the differences till the Appointed Date will be qualified and adjusted against capital reserve/Goodwill Account to ensure that the financial statements of the Resulting Company reflect the financial position on the basis of consistent accounting policy. The treatment in this clause shall be applicable irrespective of any change in the accounting method.

9.7 Consideration for amalgamation discharged by way of issuance of New Equity Shares shall be recorded at fair value. Equity Share Capital Account shall be credited with the aggregate face value of the New Equity Shares and Preference Shares issued by it to the members of Transferor Company. The fair value of New Equity Shares issued in excess of the face value of equity shares shall be recorded as securities premium in the financial statements of the Transferee Company.

For Aurionpro Solutions Limited


Ninad Kelkar
Company Secretary



REPORT ADOPTED BY THE BOARD OF DIRECTORS OF THE AURIONPRO SOLUTIONS LIMITED (THE "BOARD") EXPLAINING EFFECT OF THE SCHEME ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO.

As per Section 232(2)(c) of the Companies Act, 2013, a report adopted by the Directors explaining effect of compromise on each class of Shareholders, Key Managerial Personnel, Promoters and Non-Promoter Shareholders laying out in particular the share exchange ratio, is required to be circulated to the Shareholders along with the Notice convening the Meeting. This report submitted in pursuance of the said provisions.

The Board, at its meeting held on 09th May, 2017, examined and approved the draft scheme of arrangement ("**Scheme**") to demerge the non-core businesses of Aurionpro Solutions Limited (hereinafter referred to as the "Aurionpro" or "Demerged Company" or "Transferor Company") into Trejhara Solutions Limited ("Resulting Company" or "Trejhara"), a wholly owned subsidiary of Demerged Company.

At the Board meeting, the following documents were placed before the Board for their consideration.

1. Draft Scheme of Arrangement
2. Valuation Report issued by SSPA & Co., Chartered Accountants recommending the share entitlement ratio for the demerger of Non-Core Businesses of the Demerged Company into Resulting Company ("**Share Entitlement Ratio**").
3. Fairness Opinion issued by Fortress Capital Management Services Private Limited certifying the Share Entitlement Ratio.

Based on the review of the Scheme and the aforementioned documents, the Board was of the opinion that, the effect of the proposed Scheme on the stakeholders of Transferor Company would be as follows:

Key Managerial Personnel (KMP) (other than Directors)	In consideration of the shares held by the KMPs in Transferor Company, they will be allotted equity shares in Resulting Company.
Directors	In consideration of the shares held by the Director in Transferor Company, they will be allotted equity shares in Resulting Company.
Promoters	In consideration of the shares held by the Promoters in Transferor Company, they will be allotted equity shares in Resulting Company and promoters of Transferor Company shall be consider as Promoter of Resulting Company.
Non-promoter members	In consideration of the shares held by the Non Promoter shareholders in Transferor Company, they will be allotted equity shares in Resulting Company and such equity shares will form part of public shareholders of the Resulting Company.
Creditors	The present Scheme is an arrangement between the Applicant Company and its Shareholders as contemplated under Section 230(1) (b) and not in accordance with the provisions of Section 230 (1) (a) of the Companies Act, 2013, as there is no Compromise and/or Arrangement with any of the creditors as their rights are not affected and all the creditors would be paid off in the ordinary course of business. The Rights of the Secured Creditors are also not affected as there is no material dilution in security. The Secured Creditors shall remain with the Demerged Company and the same will not impact ability of the Demerged Company to service the debt.

Employees of the company	All employees of the Transferor Company employed for the Demerged Undertaking of the Transferor Company as on the Effective Date be transferred to and vested in the Resulting Company.
Depositors	Not Applicable
Debenture holders	Not Applicable
Deposit trustee & Debenture trustee	Not Applicable

In the opinion of the Board, the said Scheme will be fair and reasonable for all stakeholders.

For and on behalf Aurionpro Solutions Limited

Sd/-

Ninad Kelkar
Company Secretary

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF THE TREJHARA SOLUTIONS LIMITED (THE "BOARD") EXPLAINING EFFECT OF THE SCHEME ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO.

As per Section 232(2)(c) of the Companies Act, 2013, a report adopted by the Directors explaining effect of compromise on each class of Shareholders, Key Managerial Personnel, Promoters and Non-Promoter Shareholders laying out in particular the share exchange ratio, is required to be circulated to the Shareholders along with the Notice convening the Meeting. This report submitted in pursuance of the said provisions.

The Board, at its meeting held on 09th May, 2017, examined and approved the draft scheme of arrangement ("**Scheme**") to demerge the non-core businesses of Aurionpro Solutions Limited (hereinafter referred to as the "Aurionpro" or "Demerged Company" or "Transferor Company") into Trejhara Solutions Limited ("Resulting Company" or "Trejhara"), a wholly owned subsidiary of Demerged Company.

At the Board meeting, the following documents were placed before the Board for their consideration.

1. Draft Scheme of Arrangement
2. Valuation Report issued by SSPA & Co., Chartered Accountants recommending the share entitlement ratio for the demerger of Non-Core Businesses of the Demerged Company into Resulting Company ("**Share Entitlement Ratio**").
3. Fairness Opinion issued by Fortress Capital Management Services Private Limited certifying the Share Entitlement Ratio.

Based on the review of the Scheme and the aforementioned documents, the Board was of the opinion that:

1. Upon the Scheme becoming effective and post the demerger of the demerged undertaking of Transferor Company into Resulting Company, the existing Paid-up Equity Share capital of the Resulting Company which is held by Transferor Company along with its nominees as on the Effective Date shall, without any application or deed, stand cancelled.
2. The cancellation of paid-up Equity share capital of the Resulting Company shall be effected as an integral part of the Scheme in accordance with the provisions of Section 66 of the Act and Rules thereto and the Order of the NCLT sanctioning the Scheme shall be deemed to be also the Order under Section 66 of the Act for the purpose of confirming the reduction of capital. The reduction would not involve either a diminution of liability in respect of unpaid Equity share capital or payment of paid-up equity share capital and the provisions of Section 66 of the Act will not be applicable.

The effect of the proposed Scheme on the stakeholders of Transferee Company would be as follows:

Key Managerial Personnel (KMP) (other than Directors)	Not Applicable
Directors	No Effect

Promoters	No Effect
Non-promoter members	No Effect
Creditors	The Transferee Company is newly incorporated and as on the date of the Scheme, it does not have creditors.
Employees of the company	No Effect
Depositors	Not Applicable
Debenture holders	Not Applicable
Deposit trustee & Debenture trustee	Not Applicable

In the opinion of the Board, the said Scheme will be fair and reasonable for all stakeholders.

For and on behalf Trejhara Solutions Limited

Sd/-

Ninad Kelkar
Authorised Signatory

Holding of Specified Securities

Annexure - I

1. Name of Listed Entity:		AURIONPRO SOLUTIONS LTD	
2. Scrip Code/Name of Scrip/Class of Security		532868	
3. Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)			
a. If under 31(1)(b) then indicate the report for Quarter ending		Pre Shareholding Pattern	
b. If under 31(1)(c) then indicate date of allotment/extinguishment			
4. Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-			
Particulars	Yes*	No*	No*
1. Whether the Listed Entity has issued any partly paid up shares?			No*
2. Whether the Listed Entity has issued any Convertible Securities or Warrants?			No*
3. Whether the Listed Entity has any shares against which depository receipts are issued?			No*
4. Whether the Listed Entity has any shares in locked-in?	Yes*		
5. Whether any shares held by promoters are pledged or otherwise encumbered?	Yes*		
* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.			

Table 1 - SUMMARY STATEMENT HOLDING OF SPECIFIED SECURITIES

Table I - SUMMARY STATEMENT HOLDING OF SPECIFIED SECURITIES																	
Category of shareholder (A)	No. of Shareholder (B)	No. of fully paid up equity shares held (C)	No. of Partly paid up equity shares held (D)	No. of Depository shares held (E)	Total no. of shares held (F)=(C)+(D)+(E)	Shareholding as a % of total shares (G)=(F)/(V) as per SCRR, 1957 (V as % of (A+B+C))	Number of Voting Rights held in each class of securities (H)				No. of Shares Underlying Convertible securities (including Warrants) (I)	Shareholding as a % assuming full conversion of convertible securities as a % of diluted share capital (J)=(I)/(V)+(I)/(A+B+C))	Number of Locked in shares (K)		Number of Shares pledged or otherwise encumbered (L)		Number of equity shares held in dematerialized form (M)
							No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total shares held (b)	No. (c)	As a % of total shares held (d)	
							Class Equity (x)	Class Debt (y)	Total (z)								
(A) Promoter & Promoter Group	15	7508946	0	0	7508946	32.6	7508946	0	7508946	32.6000	0	32.6000	1832106	24.3800	4438000	59.11	7508946
(B) Public	9342	15526355	0	0	15526355	67.4	15526355	0	15526355	67.4000	0	67.4000	2589077	16.6700	NA	NA	14817685
(C) Non Promoter-Non Public	0	0	0	0	0	0	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C1) Shares underlying DRs	0	0	0	0	0	NA	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C2) Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
Total	9357	23035301	0	0	23035301	100	23035301	0	23035301	100.0000	0	100.0000	4421182	19.1800	4438000	19.27	22326632

Table II - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

Category & Name of the shareholder(s)	PAN (a)	No of Share holders (b)	No of fully paid up equity Shares held (M)	Part of paid up equity Shares held by (N)	No. of shares held (N) = (N) - (N) - (M)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (N%)	Number of Voting Rights held in each class of securities (X)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities as a % share capital (X) = (X) + (X) - (X) As a % of (A+B+C2)	No. Locked in shares held (b)		Number of Shares pledged or otherwise encumbered (X)	Number of equity shares held in dematerialized form (X)	
							No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total shares held (b)			
							Class Equity	Cts as Or	Total								
1 Indian																	
(a) Individuals/Hindu undivided Family																	
ANANTRAJ DAYALJI DESAI (HUF)	AAHA1034Q	1	5920	0	0	5920	0.0300	0	5920	0.0315	0	0	0.0000	0	0.0000	0	5920
HITESH CHANDUL ZAVARI	AABP2699SJ	1	140000	0	0	140000	0.6100	0	140000	0.6100	0	0	0.0000	0	0.0000	0	140000
ANANTRAJ DAYALJI DESAI	AACP08627H	1	15360	0	0	15360	0.0700	0	15360	0.0700	0	0	0.0000	0	0.0000	0	15360
SANJAY DESAI	AACP08628J	1	522631	0	0	522631	2.2700	0	522631	2.2700	0	0	0.0000	250000	47.8340	522631	522631
ARTI SANJAY DESAI	AACP08632A	1	160395	0	0	160395	0.7000	0	160395	0.7000	0	0	0.0000	0	0.0000	0	160395
BHAVESH RAMESHCHANDRA TALANIA	AACP1927B	1	484240	0	0	484240	2.1000	0	484240	2.1000	0	0	0.0000	275000	56.7900	484240	484240
BHAVESH ZAVARI	AADP20601B	1	89348	0	0	89348	0.3800	0	89348	0.3800	0	0	0.0000	0	0.0000	0	89348
AMIT SHETH	AAJPS574DG	1	1576804	0	0	1576804	6.8500	0	1576804	6.8500	0	401804	25.4800	1185000	84.6163	1576804	1576804
ASHISH RAMESH SHETH	AAJPS5751R	1	200	0	0	200	0.0000	0	200	0.0000	0	0	0.0000	0	0.0000	0	200
RAMESH LALLUBHAI SHETH	AAJPS1360B	1	300	0	0	300	0.0000	0	300	0.0000	0	0	0.0000	0	0.0000	0	300
NALINI RAMESH SHETH	ABWPS9358Q	1	1400	0	0	1400	0.0100	0	1400	0.0100	0	0	0.0000	0	0.0000	0	1400
JAGRAT SANJAY DESAI	BCUPD4578B	1	11000	0	0	11000	0.0500	0	11000	0.0500	0	0	0.0000	0	0.0000	0	11000
Total		12	3008598	0	0	3008598	13.08	0	3008598	13.08	0	401804	25.48	1690000	56.17	3008598	3008598
(b) Central Government/State Government(s)																	
		0	0	0	0	0	0.0000	0	0	0.0000	0	0	0.0000	0	0.0000	0	0
Total		0	0	0	0	0	0.0000	0	0	0.0000	0	0	0.0000	0	0.0000	0	0

Table III - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER

Category & Name of the shareholders (i)	PAN (ii)	No. of Share holders (iii)	No. of fully paid up equity share held (iv)	Partly paid up equity share held (v)	Max. of share held under any Depository (vi)	Total nos. share held (vii) (iv)+(v)+(vi)	Shareholding % calculated as per SCRR, 1957 (viii)	Number of Voting Rights held in each class of securities (ix)				No. of Shares Underlying Outstanding convertible securities (x)	Total Shareholding, as a % assuming full conversion of convertible securities as a percentage of diluted share capital (xi) = (x)/(vi)+(x)	Number of Shares Locked in shares (xii)		Number of Shares pledged or otherwise encumbered (xiii)	Number of equity shares held directly or through (xiv)
								No. of Voting Rights			Total Voting Rights (x)			As a % of total share held (xv)	As a % of total share held (xvi)		
								Class Equity (x)	Class Others (y)	Total (z)							
1 Institutions																	
(a) Mutual Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0	0
(b) Venture Capital Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0	0
(c) Alternate Investment Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0	0
(d) Foreign Venture Capital		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0	0
(e) Foreign Portfolio Investors		2	33286	0	0	33286	0.1400	33286	0	33286	0.1400	0	0.1400	NA	NA	33286	0
(f) Financial Institution/Banks		3	115188	0	0	115188	0.5000	115188	0	115188	0.5000	0	0.5000	NA	NA	115188	0
(g) Insurance Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0	0
(h) Provident Funds/ Pension		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0	0
(i) Any Other(FI's)		1	8000	0	0	8000	0.0300	8000	0	8000	0.0300	0	0.0300	NA	NA	8000	0
SUB TOTAL (B)(1)		6	156474	0	0	156474	0.6700	156474	0	156474	0.6700	0	0.6700	NA	NA	156474	0
2 Central / State government(s)																	
(a) Central Government/ State Government(s)/President of Government(s)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0	0
SUB TOTAL (B)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0	0
3 Non-institutions																	
(a. Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.		8726	4068854	0	0	4068854	17.6600	4068854	0	4068854	17.6600	0	17.6600	NA	NA	4054560	0
(a. INDIVIDUAL - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.		55	4954433	0	0	4954433	21.6000	4954433	0	4954433	21.6000	0	21.6000	NA	NA	4954433	0
AJAY DILKUSH SARUPRIA		1	1043094	0	0	1043094	4.5300	1043094	0	1043094	4.5300	0	4.5300	NA	NA	1043094	0
DAGA SANDEEP RAMDAS		1	352194	0	0	352194	1.5300	352194	0	352194	1.5300	0	1.5300	NA	NA	352194	0
NAISHADH JAWAHAR PALEJA		1	580000	0	0	580000	2.5200	580000	0	580000	2.5200	0	2.5200	NA	NA	580000	0
R. P. SETH		1	262084	0	0	262084	1.1400	262084	0	262084	1.1400	0	1.1400	NA	NA	262084	0
(b) NBFCs registered with RBI		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0	0
(c) Employee Trusts		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0	0
(d) Overseas Depositories (Holding DRs) (balancing figure)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0	0
(e) Any Other(BODIES)		293	2265219	0	0	2265219	9.8300	2265219	0	2265219	9.8300	0	9.8300	NA	NA	2265219	0

SAM FINANCIAL SERVICES PVT LTD	AAMCS7D 31E	1	798265	0	0	798265	3.4700	798265	0	798265	3.4700	0	3.4700	400000	50.1100	NA	NA	798265
(e) Any Other(CLEARING)		104	167012	0	0	167012	0.7200	167012	0	167012	0.7200	0	0.7200	0	0.0000	NA	NA	167012
(e) Any Other(DIRECTORS & THEIR RELATIVES)		2	291338	0	0	291338	2.3500	291338	0	291338	2.3500	0	2.3500	0	0.0000	NA	NA	291338
MAHENDRA S MEHTA	AABPM766 1A	1	252838	0	0	252838	1.1000	252838	0	252838	1.1000	0	1.1000	0	0.0000	NA	NA	252838
SAMIR NARESH SHAH	AAEP6036 QF	1	38500	0	0	38500	0.1600	38500	0	38500	0.1600	0	0.1600	0	0.0000	NA	NA	38500
(e) Any Other(FOREIGN INDIANS (NON RESIDENT INDIANS (NON REPAT))		2	107714	0	0	107714	0.4700	107714	0	107714	0.4700	0	0.4700	0	0.0000	NA	NA	107714
(e) Any Other(NON RESIDENT INDIANS (NON REPAT))		48	215955	0	0	215955	0.9300	215955	0	215955	0.9300	0	0.9300	0	0.0000	NA	NA	215955
(e) Any Other(NON RESIDENT INDIANS (NRI))		105	1552623	0	0	1552623	6.7400	1552623	0	1552623	6.7400	0	6.7400	0	0.0000	NA	NA	1452248
NARESH NADPAL	AEGPM765 8D	1	948365	0	0	948365	4.1200	948365	0	948365	4.1200	0	4.1200	0	0.0000	NA	NA	948365
(e) Any Other(NON RESIDENT INDIANS (REPAT))		1	750	0	0	750	0.0032	750	0	750	0.0032	0	0.0032	0	0.0032	NA	NA	750
(e) Any Other(OVERSEAS BOODIES CORPORATES)		2	1195983	0	0	1195983	5.1900	1195983	0	1195983	5.1900	0	5.1900	595983	49.3321	NA	NA	595983
INDUSVALEY HOLDINGS PTE LTD	AAOC916 1Q	1	595983	0	0	595983	2.5000	595983	0	595983	2.5000	0	2.5000	595983	100.0000	NA	NA	595983
INSIGHT HOLDINGS PTE LTD.		1	600000	0	0	600000	2.6000	600000	0	600000	2.6000	0	2.6000	0	0.0000	NA	NA	0
(e) Any Other(TRUSTS)		1	550000	0	0	550000	2.3900	400000	0	400000	2.3900	0	2.3900	550000	100.0000	NA	NA	550000
IL AND FS TRUST	AAATL745 2M	1	550000	0	0	550000	2.3900	550000	0	550000	2.3900	0	2.3900	550000	100.0000	NA	NA	550000
COMPANY LIMITED		9336	15369881	0	0	15369881	66.8109	15369881	0	15369881	66.8100	0	66.8100	2589077	16.8300	NA	NA	14861212
SUB TOTAL (B)(3)		9342	15526355	0	0	15526355	67.4000	15526155	0	15526155	67.4000	0	67.4000	2589077	16.8700	NA	NA	14817636
Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)																		
Details of the shareholders acting as persons in Concert including their Shareholding (No. and %): 0																		
Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.																		
Note:																		
(1) PAN would not be displayed on website of Stock Exchange(s).																		
(2) The above format needs to be disclosed along with the name of following persons:																		

Table IV - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE NON PROMOTER - NON PUBLIC SHAREHOLDERS

Category & Name of the shareholders (i)	PAN (ii)	No. of Share holders (iii)	No. of fully paid up equity share held (iv)	Partly paid-up equity share held (v)	No. of shares underlying Depository Receipts (vi)	Total no. shares held (vii) = (iv) + (v) + (vi)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C) (viii)	Number of Voting Rights held in each class of securities (ix)			Total Shareholding as a % assuming full conversion of convertible securities as a % of diluted share capital (X) = (vii) + (X) As a % of (A+B+C2)	Number of Locked in shares (xi)		Number of Shares pledged or otherwise encumbered (xii)	Number of equity shares held in dematerialized form (xiv)	
								Class Equity (x)	Class Debt (xi)	Total (A+B+C) (xii)		No (xiii)	As a % of total shares held (xiv)			
																No of Voting Rights (xv)
1 Custodian DR Holder		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	NA	0
2 Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	NA	0
Total Non Promoter- Non Public Shareholding (C2)=(C1)+(C2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	NA	0

Note

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose share of all holders holding more than 1% of total number of shares.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

Holding of Specified Securities

Annexure - I

1. Name of Listed Entity: AURIONPRO SOLUTIONS LTD	
2. Scrip Code/Name of Scrip/Class of Security: 532568	
3. Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)	
a. If under 31(1)(b) then indicate the report for Quarter ending	Post Shareholding Pattern
b. If under 31(1)(c) then indicate date of allotment/extinguishment	
4. Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-	

Particulars	Yes*	No*
1. Whether the Listed Entity has issued any partly paid up shares?		No*
2. Whether the Listed Entity has issued any Convertible Securities or Warrants?		No*
3. Whether the Listed Entity has any shares against which depository receipts are issued?		No*
4. Whether the Listed Entity has any shares in locked-in?	Yes*	
5. Whether any shares held by promoters are pledged or otherwise encumbered?	Yes*	

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

Table 1 - SUMMARY STATEMENT HOLDING OF SPECIFIED SECURITIES

Table 1 - SUMMARY STATEMENT HOLDING OF SPECIFIED SECURITIES																
Cat eg ory (i)	Category of shareholder (ii)	No.s of Share holder (iii)	No.s of fully paid up equity Share (iv)	No.s of Part paid- up equity Share (v)	No. of shares held (vi)=(iv)+(v) (N)=(V)+(VI) (VII)=(N)+(V)+(VI) (VIII)=(N)+(V)+(VI) (IX)=(N)+(V)+(VI) (X)=(N)+(V)+(VI) (XI)=(N)+(V)+(VI) (XII)=(N)+(V)+(VI) (XIII)=(N)+(V)+(VI) (XIV)=(N)+(V)+(VI) (XV)=(N)+(V)+(VI) (XVI)=(N)+(V)+(VI) (XVII)=(N)+(V)+(VI) (XVIII)=(N)+(V)+(VI) (XIX)=(N)+(V)+(VI) (XX)=(N)+(V)+(VI) (XXI)=(N)+(V)+(VI) (XXII)=(N)+(V)+(VI) (XXIII)=(N)+(V)+(VI) (XXIV)=(N)+(V)+(VI) (XXV)=(N)+(V)+(VI) (XXVI)=(N)+(V)+(VI) (XXVII)=(N)+(V)+(VI) (XXVIII)=(N)+(V)+(VI) (XXIX)=(N)+(V)+(VI) (XXX)=(N)+(V)+(VI) (XXXI)=(N)+(V)+(VI) (XXXII)=(N)+(V)+(VI) (XXXIII)=(N)+(V)+(VI) (XXXIV)=(N)+(V)+(VI) (XXXV)=(N)+(V)+(VI) (XXXVI)=(N)+(V)+(VI) (XXXVII)=(N)+(V)+(VI) (XXXVIII)=(N)+(V)+(VI) (XXXIX)=(N)+(V)+(VI) (XXXX)=(N)+(V)+(VI) (XXXXI)=(N)+(V)+(VI) (XXXXII)=(N)+(V)+(VI) (XXXXIII)=(N)+(V)+(VI) (XXXXIV)=(N)+(V)+(VI) (XXXXV)=(N)+(V)+(VI) 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Table II - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

Category & Name of the shareholders (i)	PAN (ii)	No of Share holders (iii)	No of fully paid up equity Shares held (iv)	Particulars of paid-up equity shares held (v)	Total no. of shares held (vi) = (iv)+(v)+(vii)	Shareholding % calculated as per SCRR, 1957 (vii) As a % of (A+B+C2) (viii)	Number of Voting Rights held in each class of securities (ix)				No. of Shares Underlying Outstanding convertible securities as a % of total share capital (X) = (Y)+(Z)+(A-B+C2) As a % of (A+B+C2) (xi)	Shareholding, as a % assuming conversion of convertible securities as a % of total share capital (X)+(Y)+(Z)+(A-B+C2) As a % of (A+B+C2) (xii)	Number Locked in shares (xiii)		Number of Shares pledged or otherwise encumbered (xiv) (X%)	Number of equity shares held in dematerial form (xv)	
							No of Voting Rights	Total	Class Equity x	Eligible as per Cr			No. (vi)	As a % of total shares held (xiii)	No. (xiv)	As a % of total shares held (iv)	
1 Indian																	
(a) Individuals/Hindu undivided Family																	
ANANTRAI DAYALJI DESAI (HUF)		1	6820	0	0	6820	0.0300	0.0315	6820	0	6820	0.0300	0	0.0000	0	0.0000	6820
HITESH CHANDUL ZAVARI		1	140000	0	0	140000	0.6100	0.6100	140000	0	140000	0.6100	0	0.0000	0	0.0000	140000
ANANTRAI DAYALJI DESAI		1	15360	0	0	15360	0.0700	0.0700	15360	0	15360	0.0700	0	0.0000	0	0.0000	15360
SANJAY DESAI		1	522631	0	0	522631	2.2700	2.2700	522631	0	522631	2.2700	0	0.0000	250000	47.8349	522631
ARTI SANJAY DESAI		1	160395	0	0	160395	0.7000	0.7000	160395	0	160395	0.7000	0	0.0000	0	0.0000	160395
BHAVESH RAMESHCHANDRA TAL SANIA		1	484240	0	0	484240	2.1000	2.1000	484240	0	484240	2.1000	0	0.0000	275000	56.7900	484240
BHAVESH ZAVARI		1	89348	0	0	89348	0.3900	0.3900	89348	0	89348	0.3900	0	0.0000	0	0.0000	89348
AMIT SHETH		1	1576804	0	0	1576804	6.8500	6.8500	1576804	0	1576804	6.8500	401804	25.4000	1165000	84.6153	1576804
ASHISH RAMESH SHETH		1	200	0	0	200	0.0000	0.0000	200	0	200	0.0000	0	0.0000	0	0.0000	200
RAMESH LALLUBHAI SHETH		1	300	0	0	300	0.0000	0.0000	300	0	300	0.0000	0	0.0000	0	0.0000	300
NALINI RAMESH SHETH		1	1400	0	0	1400	0.0100	0.0100	1400	0	1400	0.0100	0	0.0000	0	0.0000	1400
JAGRAT SANJAY DESAI		1	11000	0	0	11000	0.0500	0.0500	11000	0	11000	0.0500	0	0.0000	0	0.0000	11000
Total		12	3008598	0	0	3008598	13.08	13.08	3008598	0	3008598	13.08	401804	25.48	1690000	56.17	3008598
(b) Central Government/State Government/s																	
		0	0	0	0	0	0.0000	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0
Total		0	0	0	0	0	0.0000	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0

Table IV - STATEMENT SHOWING SHARON JUNG RATTEN OF THE NEW ASSOCIATION - NEW PUBLIC SHARING NETWORK

Table IV - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE NOW PROMOTER - NOW PUBLIC SHAREHOLDER															
Category & Name of the shareholders (i)	PAN (ii)	No. of Share holders (iii)	No. of fully paid up equity Share held (iv)	Partly paid-up equity Share held (v)	Total no. shares held (vi)=(iv)+(v)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C3) (vii)	Number of Voting Rights held in each class of securities (ix)			No. of Shares Underlying Outstanding convertible securities (including Warrants) (x)	Surrendering as a % assuming full conversion of convertible securities as a % of diluted share capital (xi)=(vi)+(x) As a % of (A+B+C3)	Number of Locked in shares (xii)		Number of Shares pledged or otherwise encumbered/ secured (xiii)	Number of equity shares held in associate/ subsidiary or JV (xiv)
							Total As a % of (A+B+C)					As a % of total shares held (xv)	As a % of total shares held (xvi)		
							Class Equity	Class Preference	Total						
1 Custodian DR Holder		0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	N/A	N/A
2 Employee Benefit Trust (under SEBI (Share Based Employee Benefit) Regulations, 2014)		0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	N/A	N/A
Total Non Promoter/ Non Public Shareholding (12)(13)		0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	N/A	N/A
Note															
(11) PAN would not be displayed on website of Stock Exchanges.															
(12) The above format needs to disclose names of all holders holding more than 1% of total number of shares.															
(13) Where the information pertains to Depository Records, the same may be disclosed in the respective columns to the extent information available.															

2004

(iv) PAN would not be displayed on website of Stock Exchange(s)

(2) The above format needs to disclose more than 1% of total number of shares.

(b) Where the information pertaining to Grosscore Presents, the same may be disclosed in the respective column to the extent information available.

Holding of Specified Securities

Annexure - I

1. Name of Listed Entity: TREJHARA SOLUTIONS LTD		
2. Scrip Code/Name of Scrip/Class of Security		
3. Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)		
a. If under 31(1)(b) then indicate the report for Quarter ending	Pre Shareholding Pattern	
b. If under 31(1)(c) then indicate date of allotment/extinguishment		
4. Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-		
Particulars	Yes*	No*
1 Whether the Entity has issued any partly paid up shares?		No*
2 Whether the Entity has issued any Convertible Securities or Warrants?		No*
3 Whether the Entity has any shares against which depository receipts are issued?		No*
4 Whether the Entity has any shares in locked-in?		No*
5 Whether any shares held by promoters are pledged or otherwise encumbered?		No*
* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.		

Table 1 - SUMMARY STATEMENT HOLDING OF SPECIFIED SECURITIES

Cat e g o r y (A)	Category of shareholder (B)	No. of Shareholder (M)	No. of fully paid up equity shares held (N)	No. of Partly paid-up equity shares held (O)	Total nos. of shares held (P) = (N) + (O) = (M)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (Q) = (P) / (N) * 100	Number of Voting Rights held in each class of securities (R)				No. of Shares Underlying Outstanding Convertible Securities (including Warrants) (S)	Shareholding, as a % assuming full conversion of convertible securities as a % of diluted share capital (T) = (N) + (X) As a % of (S+B+C2)	Number of Locked in shares (U)		Number of Shares pledged or otherwise encumbered (X3)	Number of equity shares held in dematerialized form (XIV)
							No. of Voting Rights			Total (Z)			No. (a)	As a % of total shares held (b)		
							Class Equity (x)	Class Others (y)	Total (z)							
							(A)	Promoter & Promoter Group	8	10000			0	0	10000	
(B)	Public	0	0	0	0	0	0	0	0	0.0000	0	0.0000	0	0.0000	NA	0
(C)	Non Promoter-Non Public	0	0	0	0	0	0	0	0	0.0000	0	0.0000	0	0.0000	NA	0
(C1)	Shares underlying DRs	0	0	0	0	NA	NA	0	0	0.0000	0	0.0000	0	0.0000	NA	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0.0000	0	0.0000	0	0.0000	NA	0
Total		8	10000	0	0	10000	100	10000	0	100.0000	0	0.0000	0	0.0000	0	0

Table II - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

Table II - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

Category & Name of the shareholders (A)	PAN (B)	No of Share holders (C)	No of fully paid up equity Shares held (D)	Partly paid up equity shares (E)	No of shares held as Depository Receipts (F)	Total nos. shares held (G) = (D)+(E)+(F)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (H)	Number of Voting Rights held in each class of securities (I)			No of Shares Underlying Outstanding convertible securities (as a % of diluted share capital) (J) = (K)+(L)+(M) As a % of (A+B+C2)	Number of Locked in shares (N)		Number of Shares pledged or otherwise encumbered (O)	Number of equity shares held in dematerial form (P)
								No of Voting Rights	Class Equity	Total		No. (K)	As a % of total shares held (N)		
1	Indian														
(a)	Individuals/Hindu undivided Family														
	Aurionpro Solutions Limited	AAACV7297H	1	9993.000	0	0	99.9300	9993	0	9993	0	0.0000	0	0.0000	9993
	Amit Sheth (Nominee of Aurionpro Solutions Limited)	AAJPS574DG	1	1.000	0	0	0.0100	1	0	1	0	0.0000	0	0.0000	1
	Ashwin Dary (Nominee of Aurionpro Solutions Limited)	ADFPD0161M	1	1.000	0	0	0.0100	1	0	1	0	0.0000	0	0.0000	1
	Vipul Parmar (Nominee of Aurionpro Solutions Limited)	AHBPB2573K	1	1.000	0	0	0.0100	1	0	1	0	0.0000	0	0.0000	1
	Ninad Kulkar (Nominee of Aurionpro Solutions Limited)	ANGPK2054D	1	1.000	0	0	0.0100	1	0	1	0	0.0000	0	0.0000	1
	Preeti Patel (Nominee of Aurionpro Solutions Limited)	ANAPB5336M	1	1.000	0	0	0.0100	1	0	1	0	0.0000	0	0.0000	1
	Sanjay Sarinthe (Nominee of Aurionpro Solutions Limited)	BHQP82891F	1	1.000	0	0	0.0100	1	0	1	0	0.0000	0	0.0000	1
	Harshvardhan Tarkas (Nominee of Aurionpro Solutions Limited)	AEVFT8534K	1	1.000	0	0	0.0100	1	0	1	0	0.0000	0	0.0000	1
	Total		8	10000	0	0	100.00	10000	0	10000	0	0.00	0	0.00	10000
(b)	Central Government/State Government(s)														
	Total		0	0	0	0	0.0000	0	0	0	0	0.0000	0	0.0000	0
	Total		0	0	0	0	0.0000	0	0	0	0	0.0000	0	0.0000	0

(c) Financial Institutions/Banks															
Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sub-Tota (A)(1)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Foreign	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d) Individuals/Non-Resident Individuals/Foreign Individuals															
Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Government	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Foreign Portfolio Investor	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(e) Any Other/BODIES CORPORATE															
Total Shareholding of Promoter and Promoter Group (A)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
= (A)(1)+(A)(2)															
Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights.															
Note:															
(1) PAN would not be displayed on website of Stock Exchange(s).															
(2) The term "Encumbrance" has the same meaning as assigned under regulation 24(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.															

Table IV - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER

[illegible]

Table IV - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE NON PROMOTER - NON PUBLIC SHAREHOLDER

Category & Name of the shareholders (i)	PAN (ii)	No. of Share holders (iii)	No. of fully paid up equity Share held (iv)	Partly paid-up equity Share held (v)	Nos of shares underlying Depository Receipts as (vi)	Total no. shares held (vii)=(v)+(vi)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C) 2) (viii)	Number of Voting Rights held in each class of securities (ix)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total Sharehold as a % assuming full conversion of convertible securities as a % (xi)	Number of Locked in shares (Xii)		Number of Shares pledged or otherwise encumbered (Xiii)		Number of equity shares held in dematerialized form (Xiv)	
								No. of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total shares held (b)	No. (Not Applicable) (c)	As a % of total shares held (Not applicable) (d)		
								Class Equity x	Class Others y	Total									
1 Custodian/DH Holder																			
2 Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)																			
Total Non Promoter Non Public Shareholding (Class C11+C12)																			

Note
(1) PAN would not be displayed on website of Stock Exchange(s).
(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares.
(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

Note

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

Holding of Specified Securities		
Annexure - I		
1. Name of Listed Entity	TREKHARA SOLUTIONS LTD	
2. Scrip Code/Name of Scrip/Class of Security		
3. Share Holding Pattern Filed under Reg. 31(1)(a)/Reg. 31(1)(b)/Reg. 31(1)(c)		
a. If under 31(1)(b) then indicate the report for Quarter ending	Post Shareholding Pattern	
b. If under 31(1)(c) then indicate date of allotment/exit/liquidation		
4. Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-		
Particulars	Yes*	No*
1. Whether the Entity has issued any partly paid up shares?		No*
2. Whether the Entity has issued any Convertible Securities or Warrants?		No*
3. Whether the Entity has any shares against which depository receipts are issued?		No*
4. Whether the Entity has any shares in locked-in?		No*
5. Whether any shares held by promoters are pledged or otherwise encumbered?		No*
* If the Listed Entity selects the option 'No' for the questions above, the columns for the party paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.		

Table 1 - SUMMARY STATEMENT HOLDINGS OF SPECIFIED SECURITIES																
Cat e g o r y	Category of shareholder (a)	Max of Shares held (b)	No. of Fully paid up equity shares (c)	No. of Part paid up equity shares (d)	No. of Shares held (e)	Total no. of shares held (f)	Sharehold ing as a % of total no. of shares (g) (f)/(b+c+d) (%)	Number of Equity Shares held in each class of securities (h)			No. of Shares Underly ing Options (i) Options exercised as a % of sharehold ing (j) (k)/(b+c+d) (%)	Sharehold ing as a % of total no. of shares held (l) (k)/(b+c+d) (%)	Number of shares purchased or exercised unconditionally (m) (n)	Number of equity shares held in dematerialized form (o) (p)		
								No. of Equity Shares								
								Class Equity	Class Others	Total						
								As a % of (h)/(b+c)	As a % of (h)/(d+e)	Total as a % of (h)/(b+e)						
(A)	Promoter & Promoter Group	18	3754473	0	3	3754473	32.54756	3754473	0	3754473	0	22.8020	0	0.0000	0	3754473
(B)	PUBLIC	944	7763178	0	3	7763178	57.43244	7763178	0	7763178	0	57.4320	0	0.0000	0	7763178
(C)	Non Promoter Non Public	0	0	0	0	0	0.0000	0	0	0.0000	0	0.0000	0	0.0000	0	0
(D)	Share	0	0	0	0	0	0.0000	0	0	0.0000	0	0.0000	0	0.0000	0	0
(E)	Shares held by Employee Trusts	0	0	0	0	0	0.0000	0	0	0.0000	0	0.0000	0	0.0000	0	0
Total		962	11517651	0	3	11517651	100	11517651	0	11517651	0	100.0000	0	0.0000	0	11517651

Table A - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

Table B - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

Category & Name of the shareholders (i)	PAN (ii)	No. of Shareholdings (iii)	No. of fully paid up equity shares held (iv)	Particulars of shares held (v)	Total nos. shares held (vi) = (iv) + (v)	Shareholding % (vii) = (vi) / (iii) x 100	Number of Voting Rights held in each class of securities (viii)			No. of Shares Underlying Outstanding convertible securities as at the end of the financial year (ix)	As a % of total shares (x) = (ix) / (iii) x 100	No. of Shares Underlying Outstanding convertible securities as at the end of the financial year (xi)		As a % of total shares (xii) = (xi) / (iii) x 100	Number of Shares Underlying Outstanding convertible securities as at the end of the financial year (xiii)	As a % of total shares (xiv) = (xiii) / (iii) x 100	Number of Shares Underlying Outstanding convertible securities as at the end of the financial year (xv)	As a % of total shares (xvi) = (xv) / (iii) x 100
							As a % of total shares (xvii) = (viii) / (vi) x 100	As a % of total shares (xviii) = (ix) / (vi) x 100	As a % of total shares (xix) = (xi) / (vi) x 100			As a % of total shares (xx) = (xii) / (vi) x 100	As a % of total shares (xxi) = (xiii) / (vi) x 100					
I Indian																		
(a) Individuals/Shareholder's Family																		
ANANTRAI DAYALJI ANA-W103 DESAI (H.F.)		1	3460	000	0	0	3460	0.0003	0.0003	0	0.0003	0	0.0003	0	0.0003	0	0.0003	3460
HETESH CHAUDHARI ZAVERI	AASPD2599 SJ	1	7000	000	0	0	7000	0.0100	0.0100	0	0.0100	0	0.0100	0	0.0100	0	0.0100	7000
ANANTRAI DAYALJI ANA-W103 DESAI	AACPD0652 TH	1	7690	000	0	0	7690	0.0103	0.0103	0	0.0103	0	0.0103	0	0.0103	0	0.0103	7690
SANJAY DESAI	AACPD0652 SJ	1	281318	000	0	0	281318	0.0370	0.0370	0	0.0370	0	0.0370	0	0.0370	0	0.0370	281318
ARTI SANJAY DESAI	AACPD0653 ZA	1	80188	000	0	0	80188	0.0106	0.0106	0	0.0106	0	0.0106	0	0.0106	0	0.0106	80188
BHAVESH RAJESH CHANDRA TAL SANKA	AACPD1102 TB	1	342120	000	0	0	342120	0.0450	0.0450	0	0.0450	0	0.0450	0	0.0450	0	0.0450	342120
BHAVESH ZAVERI	AACPD2000 TB	1	44674	000	0	0	44674	0.0060	0.0060	0	0.0060	0	0.0060	0	0.0060	0	0.0060	44674
AMIT SETHI	AALPS574 CG	1	78600	000	0	0	78600	0.0105	0.0105	0	0.0105	0	0.0105	0	0.0105	0	0.0105	78600
ASHISH RAJESH SHETH	AALPS575 TR	1	100	000	0	0	100	0.0000	0.0000	0	0.0000	0	0.0000	0	0.0000	0	0.0000	100
RAJESH LALLUBHAI SHETH	AALPS138 SB	1	150	000	0	0	150	0.0000	0.0000	0	0.0000	0	0.0000	0	0.0000	0	0.0000	150
NARAJI RAJESH SHETH	ASWY503 SHQ	1	700	000	0	0	700	0.0000	0.0000	0	0.0000	0	0.0000	0	0.0000	0	0.0000	700
JASRAT SANKAR DESAI	BCLPD457 SB	1	5600	000	0	0	5600	0.0000	0.0000	0	0.0000	0	0.0000	0	0.0000	0	0.0000	5600
Total		12	1564398	0	0	0	1564398	0.0450	0.0450	0	0.0450	0	0.0450	0	0.0450	0	0.0450	1564398
(b) Central Government/State Government(s)																		
Total		0	0	0	0	0	0	0.0000	0.0000	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
Total		0	0	0	0	0	0	0.0000	0.0000	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0

(c) Financial Institutions/Banks															
Total															
Sub-Total (A)(1)															
3 Foreign	12	1604300	0	0	1604300	13.6903	584328	0	1604300	13.6903	0	0.0036	0	0.0036	5166396
(d) Individuals/Non-Resident Individuals/Foreign Individuals															
MAHESH CHANDUL ZAVAR	1	1750651	0	0	1750651	15.2803	1750651	0	1750651	15.2803	0	0.0050	0	0.0050	1750651
MAHESH CHANDUL ZAVAR	1	1038000	0	0	2070000	0.8000	2070000	0	2070000	0.8000	0	0.0030	0	0.0030	2070000
MAHESH CHANDUL ZAVAR	2	1663181	0	0	1666661	16.1800	1666661	0	1666661	16.1800	0	0.0036	0	0.0036	1666661
Total															
Government															
Total															
Institutions															
Total															
Foreign Portfolio Investor															
Total															
(e) Any Other/BODIES CORPORATE															
MAHESH CHANDUL ZAVAR	1	387024	0	0	387024	3.3600	387024	0	387024	3.3600	0	0.0030	0	0.0030	387024
Sub-Total (A)(2)															
Total															
Sub-Total (A)(2)															
Total Shareholding of Promoter and Promoter Group (A)															
3 (A)(1)+(A)(2)															

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights

Note:

(1) PAN would not be displayed on website of Stock Exchanges.

(2) The term "Encumbrance" has the same meaning as assigned under regulation 20(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Applicable Information in the format specified for Abridged prospectus
(as provided in part D of Schedule VIII of the ICDR Regulation).

This document contains information pertaining to unlisted entity involved in the proposed Scheme of Arrangement between Aurionpro Solutions Limited ("Aurionpro" or the "Transferor Company" or the "Demerged Company") and Trejhara Solutions Limited ("Trejhara" or the "Transferee Company" or the "Resulting Company") and their respective shareholders in terms of requirements specified in SEBI Circular CFD/DIL3/CIR/2017/21 dated 10th March, 2017 ("SEBI Circular").

TREJHARA SOLUTIONS LIMITED

Registered Office and Corporate Office: Unit No. 601, Sigma IT Park, Plot No. R-203, R-204, T.T.C. Industrial Estate, Thane Belapur Road, Rabale, Sector 8, Navi Mumbai, Maharashtra 400701. Contact Person: Mr. Ninad Kelkar Tel:22-30017001 Email: ninad.kelkar@aurionpro.com Website:www.aurionpro.com CIN: U72900MH2017PLC292340

PROMOTORS OF RESULTING COMPANY: AURIONPRO SOLUTIONS LIMITED

DETAILS OF THE SCHEME

- (i) Relationship between the companies under the Scheme.

The Resulting Company is a Wholly Owned Subsidiary of the Demerged Company.

- (ii) Brief Particulars of the Scheme.

In terms of the Scheme of Arrangement for Demerger (Scheme) between Demerged Company and Resulting Company, it is proposed to demerge certain business verticals of Demerged Company, defined as "Demerged Undertaking", into the Resulting Company, the short particulars of which are given below:

- (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.

Accordingly, on the coming into effect of the Scheme and with effect from the Appointed Date, the Demerged Undertaking shall stand transferred 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. Further, all the assets and liabilities shall stand transferred and vested in the Resulting Company on coming into effect of the Scheme as per the value thereof on the Appointed Date. The employees pertaining to the Demerged Undertaking shall be transferred, without impacting continuity of their service, into the Resulting Company on the Scheme becoming effective and the Equity Shareholders of the Demerged Company shall receive Equity Shares of the Resulting Company in the share entitlement ratio and the manner stated under the Scheme.

ELIGIBILITY

- In compliance with SEBI Circular No. CFD/DIL3/CIR/CIR/2017/21 dated March 10, 2017 and in accordance with the abridged Prospectus as provided in Part D of Schedule VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, to the extent applicable;
- The equity shares sought to be listed are proposed to be allotted by the Resulting Company to the shareholders of Demerged Company, pursuant to a Scheme to be sanctioned by NCLT under Sections 230-232 of the Companies Act, 2013;
- The percentage of shareholding, of pre-scheme public shareholders of the Demerged Company, a listed entity and public shareholders of the Resulting Company, an unlisted entity, in the post scheme

shareholding pattern shall not be less than 25%;

- The Resulting entity will not issue/reissue any shares not covered under the Draft Scheme;
- As on date of application, there are no outstanding warrants/instruments/agreements which gives right to any person to take the equity shares in the Resulting Company at any future date. If there are such instruments stipulated in the Scheme, the percentage referred above shall be computed after giving effect to the consequent increase of capital on account of compulsory conversions outstanding as well as on the assumption that the options outstanding, if any, to subscribe for additional capital will be exercised; and
- The shares of the Resulting entity issued in lieu of the locked-in shares of the Demerged entity will be subject to lock-in for the remaining period, if any.

INDICATIVE TIMETABLE

This Abridged Prospectus is filed pursuant to the Scheme, and is not an offer to public at large. Given that the Scheme requires approval of various regulatory authorities including and primarily, the NCLT, the time frame cannot be established with certainty. However in general, it may take 5 to 6 months after the Shareholders meeting.

GENERAL RISKS

Not Applicable as the offer is not for public at large.

PRICE INFORMATION OF BRLM'S*

Not Applicable

Since the proposed issue is not to public shareholders but to the shareholders of the Demerged Company pursuant to Scheme of Arrangement for Demerger between the Demerged Company and the Resulting Company

Names of Lead Manager and contact details	Fortress Capital Management Services Pvt. Ltd. Daryanagar House 2 nd Floor, 69 MK Road, Marine Lines, Mumbai 400002. hiteshdoshi@fortress.co.in + 91 22 43407907
Name of Statutory Auditor	Bajrang Paras & Co, Chartered Accountant B-303, Riddhi Siddhi Complex, Near ST Bus Depot, M. G. Road, Borivali (E), Mumbai, 400066

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PROMOTERS OF RESULTING COMPANY

- (i) Aurionpro Solutions Limited (promoter of Resulting Company), having CIN: L99999MH1997PLC111637, was incorporated on 31st day of October 1997 as 'Value Added Information Distribution Services Private Limited' and the said name was subsequently changes to 'VAIDS Technologies Private Limited' then to 'Aurionpro Solutions Private Limited'. Thereafter, the Demerged Company was converted into a public limited Company and the name was changes to 'Aurionpro Solutions Limited' vide a certificate of incorporation dated 09th March, 2005 issued by the Registrar of Companies, Maharashtra, Mumbai.
- (ii) The shares of the Demerged Company are listed on the National Stock Exchange of India Limited ("NSE") and the BSE Limited ("BSE").
- (iii) The Registered Office of the Demerged Company is situated at Synergia IT Park, Plot No-R-270, T.T.C. Industrial Estate, Gautam Nagar, Near Rabale Police Station, Navi Mumbai, Thane MH 400701.

(iv) Capital Structure:

The details of the Authorized, Issued, Subscribed and Paid-up share capital of the Demerged Company as on March 31, 2017, was as under:

PARTICULARS	AMT. IN RUPEES
Authorized Capital	
6,61,50,000 Equity Shares of Rs. 10/- each	66,15,00,000
	66,15,00,000
Issued, Subscribed and Paid-up Capital	
2,19,50,301 Equity Shares of Rs.10/- each fully paid-up	21,95,03,010
	21,95,03,010

After March 31, 2017, 1,50,000 and 9,35,000 convertible warrants were converted into Equity Shares on 03rd April, 2017 and 28th April, 2017 respectively, thereby issued, subscribed and paid-up capital of the Company as on date of this application is Rs. 23,03,53,010/- divided into 2,30,35,301 equity shares of Rs.10/- each. Thereafter, there has been no change in authorised, share capital of the Demerged Company.

- (v) The Demerged 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 Demerged 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. The main object of the Demerged Company, as stated under the Memorandum of Association, is reproduced below:

"To engage in and carry on the business of development of software application, packages, system, modules and to provide technical, management and project consultancy service for development of systems, packages etc. and also to undertake programs for training of personnel at various location for development of Software application, packages, systems, modules and engage in marketing and distribution of software, system, modules computer hardware, and peripherals."

Board of Directors & Key Managerial Person (KMP) of Demerged Company:

Sr. No.	Name of the Director/KMP	Designation	DIN/PAN
1	Mr. Paresh Zaveri	Chairman	01240552
2	Mr. Amit Sheth	Co-Chairman & Director	00122623
3	Mr. Sambhashiva Hariharan	Vice- Chairman	01561575
4	Mr. Samir Shah	Global CEO & Director	06651914
5	Mr. Sanjay Desai	Director	00077915
6	Dr. Mahendra Mehta	Independent Director	00376396
7	Ms. Carol Realini	Independent Director	01372377
8	Mr. Frank Osusky	Independent Director	06986838
9	Mr. Sachin Sangani	Chief Financial Officer	ATJPS1967Q
10	Mr. Ninad Kelkar	Company Secretary	ANGPK2054D

List of Promoters of Demerged Company:

Sr. No.	Promoter
1	Sanjay Desai
2	Bhavesb Rameshchandra Talsania
3	Amit Sheth
4	Anantra! Dayalji Desai (HUF)
5	Hitesb Chandulal Zaveri
6	Anantra! Dayalji Desai
7	Arti Sanjay Desai
8	Bhavesb Zaveri
9	Ashish Ramesb Sheth
10	Ramesb Lalubhai Sheth
11	Nalini Ramesb Sheth
12	Jagrat Sanjay Desai
13	Paresh Chandulal Zaveri
14	Kavita Paresh Zaveri
15	Kairoleaf Holdings Ptv Ltd

BUSINESS MODEL/ BUSINESS OVERVIEW AND STRATEGY

- Trejhara Solutions Limited, having CIN: U72900MH2017PLC292340 was incorporated on 10th day of March 2017.
- The Registered Office of the Resulting Company is situated at Unit No. 601, Sigma IT Park, Plot No. R-203, R-204, T.T.C. Industrial Estate, Rabale, Sector 8, Navi Mumbai – 400701.
- The 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.
- 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.

DIRECTORS OF RESULTING COMPANY

Sr. No.	Name of the Director & DIN	Designation	Date of Appointment	Date of expiration of current term	Experience including current / past position held in other firms
1	Mr. Paresh Zaveri (01240552)	Director	10 th March, 2017	NA	Mr. Paresh Zaveri, aged about 50 years, holds a degree in engineering as well as MBA in finance. He has over 20 years of experience in corporate finance, supply chain, general management, and strategic planning and is also influential in advising a number of industry-related organizations and enterprises.
2	Mr. Amit Sheth (00122623)	Director	10 th March, 2017	NA	Mr. Amit Sheth, aged about 50 years, holds a degree in engineering and a postgraduate degree in finance. He has over 22 years of experience in corporate finance, equities and technology, he has domain expertise in banking operations and cash management.
3	Mr. Samir Shah (06651914)	Director	10 th March, 2017	NA	Mr. Samir Shah, aged about 44 years, engineering degree in computer science and an MBA in finance. He has over 20 years of experience in leadership roles, cybersecurity, banking & payments.

RATIONALE OF THE SCHEME

The business divisions consisting of Enterprise Security, Digital Innovation, Banking & Fintech and Government Solutions, are core business strengths of the Demerged Company (hereinafter referred to as "Core Business") and it is also been investing significantly in Research and Development (R&D) and it is also engaged in developing cloud mobile social and analytics capabilities and is providing consulting services in these areas and has also developed IP which is available on cloud as SAAS (Software as a Service) and PAAS (Platform as a Service) models (herein after referred to as the "Demerged Business"). The Core Business of the Demerged Company has achieved the critical size and have reached the stage of self-sustainability and high growth. While the Demerged Business present significant value creation opportunity for shareholders but will need different focused leadership and strategies to maximize the resultant value. The Core Business and Demerged Business have distinct characteristics and are at a different maturity stage in their life cycles. The difference is not only in their revenue cycles but require different sales approach and methodologies, have varied technology skill sets, and hence associated risk profile. Both of them have a distinct attractiveness to divergent set of investors. In order to unlock the true potential, the businesses would require undiluted management bandwidth to execute the respective vision. Therefore, it may be prudent that Demerged Business may be transferred into a separate company and whose shares would also be listed on the Stock Exchange as defined hereto after the demerger. Upon such demerger, Demerged Company will continue to carry on the Remaining Undertaking and Resulting Company will carry on the Demerged Business and would have their own independent management teams and Board of Directors, who can independently chart out their strategies to maximize value creation for their respective stakeholders and it is believed that the proposed demerger will create enhanced value for shareholders and would enable focused strategy in operations, which would be in the best interest of the Demerged Company, its shareholders, creditors and all persons connected with the Demerged Company.

SHAREHOLDING PATTERN OF RESULTING COMPANY

Shareholding Pattern

Sr. No.	Particulars	Pre-Arrangement Capital (Shares)	% Holding	Post-Arrangement Capital (Shares)	Holding
1.	Promoter & Promoter Group	100,000	100%	3,754,473	32.59%
2.	Public	-	0%	7,763,178	67.41%
	Total	100,000	100%	11,517,651	100.00%

AUDITED FINANCIALS

Resulting Company is an unlisted company and has been incorporated on March 10, 2017. As per the provisions of Companies Act, 2013, the first financial year of the Resulting Company shall end on March 31, 2018 and first audit shall be conducted thereafter.

INTERNAL RISK FACTORS

- (i) The Scheme of Arrangement is subject to approval of (i) shareholders of Demerged Company & Resulting Company; (ii) sanction by the National Company Law Tribunal in accordance with Section 230-232 of the Companies Act, 2013; (iii) exemption under Rule 19 (2) (b) of SCRR from SEBI; and (iv) receipt of in-principle and final approvals from the Stock Exchanges for listing and trading of Equity Shares. In case, any of these required approvals or sanctions are not received, the proposed Scheme of Arrangement will not be completed, which will adversely impact Resulting Company's ability to conduct its business activities as contemplated in the said Scheme of Arrangement.
- (ii) Pursuant to the Scheme of Arrangement, as part of the demerged business, requisite personnel operating the demerged business, would also be part of Resulting Company and based on their experience in the said field, Resulting Company would be in position to continue business operations, however, Resulting Company cannot assure that it will successfully foray in or continue to be profitable in this business. Any inability to effectively develop and operate its business may have an adverse impact on Resulting Company's financial condition and results of operation.
- (iii) The efforts of Resulting Company at integrating acquired businesses, pursuant to the Scheme of Arrangement becoming effective, based on prevailing market conditions, may not yield timely or effective results or at all, which may affect its financial condition and results of operations. Resulting Company's failure to derive anticipated synergies could expose it to potential risks of integrating acquired businesses. Resulting Company's inability to generate sufficient revenue to offset the costs of acquisition could significantly disrupt its ability to manage acquired business and adversely affect its financial condition and results of operations.
- (iv) Changes in the regulatory environment in which Resulting Company operates could have a material adverse effect on its business, financial condition, result of operations and prospects. The regulatory and policy environment in which Resulting Company operates is evolving and subject to change. Such changes may adversely affect its business, results of operations and prospects, to the extent that Resulting Company is unable to suitably respond to and comply with any changes in applicable law and policy.
- (v) The Equity Shares of Resulting Company have never been publicly traded and after the Scheme of Arrangement becoming effective, the Equity Shares may experience price and volume fluctuations, and an active trading market for the Equity Shares may not develop. Further, the price of the Equity Shares may be volatile, and you may be unable to sell the Equity Shares issued pursuant to the Scheme of Arrangement at or above the deemed acquisition cost, or at all.

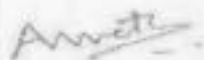
SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

(A)	Total number of outstanding litigations against the resulting company and amount involved	NIL
(B)	Brief details of top 5 material outstanding litigations against the resulting company and amount involved	NIL
(C)	Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters / Group companies of the Resulting Company in last 5 financial years including outstanding action, if any	NIL
(D)	Brief details of outstanding criminal proceedings against Promoters of Resulting Company	NIL

DECLARATION BY THE RESULTING COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Abridged Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements in this Abridged Prospectus are true and correct.

FOR TREJHARA SOLUTIONS LIMITED



Amit Sheth
Director



Place: Navi Mumbai

Date: 8th December, 2017