aurionpro

27th March,2019

National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Dear Sir /Madam,

Sub: Submission of public announcement regarding buyback of the Company's fully paid-up equity shares

The Board of Directors of Aurionpro Solutions Limited (the "Company") has, vide its Board meeting which was held on March, 25, 2019 ("Board Meeting"), approved the buyback of the Company's fully paid-up equity shares of face value of INR 10/- (Rupees Ten only) each ("Equity Shares") from its shareholders/ beneficial owners excluding promoters, promoter group and persons who are in control of the Company, via the "open market" route through the stock exchanges, for a total amount not exceeding INR 20,00,00,000/- (Rupees Twenty Crore only), and at a price not exceeding INR 185(Rupees One Hundred Eighty Five only) per Equity Share, payable in cash (the process being referred hereinafter as "Buyback"). In this regard, we wish to inform you that the Company has made a public announcement dated March 26, 2019 regarding buyback of the Company's fully paid-up equity shares. The public announcement is appearing in the today's newspapers as per the following details:

1. Business Standard (Daily English newspaper - All editions)
2. Navshakti (Daily Marathi newspaper – Mumbai)
3. Business Standard (Daily Hindi newspaper - All editions)

For Aurionpro Solutions Limited

Nihad Kelkar
Company Secretary

AURIONPRO SOLUTIONS LTD

Aurionpro Solutions Limited Synergia IT Park, Plot No. R-270, T.T.C. Industrial Estate, Gautam Nagar, Near Rabale Police Station, Rabale, Navi Mumbai - 400 701. MH - INDIA
phone +91 22 4040 7070
fax +91 22 4040 7080
info@aurionpro.com
www.aurionpro.com
CIN L99999MH1997PLC111637

aurionpro

AURIONPRO SOLUTIONS LIMITED

(CIN: L99999MH1997PLC111637)
Registered Office: Plot No. R. 270, Synergia IT Park, T.T.C. Industrial Estate, Near Rabale Police Station, Rabale, Navi Mumbai, Maharashtra-400701
Tele. No. 022 4040 7070, **Website :** www.aurionpro.com
Email: investor@aurionpro.com **Contact person:** Mr. Ninad Kelkar, Company Secretary & Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF AURIONPRO SOLUTIONS LIMITED

This Public Announcement ("Public Announcement") is being made in relation to the Buyback of Equity Shares of Aurionpro Solutions Limited (the "Company") from the open market through stock exchange mechanism, pursuant to the provisions of Regulations 16(iv)(b) and other applicable provisions of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments from time to time ("Buyback Regulations") and contains the disclosures as specified in Schedule IV to the Buyback Regulations.

OFFER FOR BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGE

Part A – Disclosures in accordance with Schedule I of the Buyback Regulations

1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

1.1 Pursuant to the provisions of Sections 68, 69, 70, and all other applicable provisions, if any, of the Companies Act, 2013, as amended (**"Act"/Companies Act"**) and applicable rules thereunder, and the provisions of the Buyback Regulations, Article 23 of the articles of association of the Company, and pursuant to the resolution passed by the Board of Directors of Aurionpro Solutions Limited (the **"Company"**) (the Board of Directors of the Company are hereinafter referred to as the **"Board"** or the **"Board of Directors"**) the Board at their meeting held on March 25, 2019 (the **"Board Meeting"**), considered and approved the buyback of the Company's fully paid-up equity shares of the face value of ₹ 10/- each (the **"Equity Shares"**) from its shareholders/beneficial owners, except promoter, promoter group and the entities forming part of promoter/promoter group, from the open market through stock exchange mechanism i.e. using the electronic trading facilities of the National Stock Exchange of India Limited (**"NSE"**), for a total amount not exceeding ₹ 20.00 crores (Rupees Twenty Crores Only) (the **"Maximum Buyback Size"**), and at a price not exceeding ₹ 185/- (Rupees One Hundred and Eighty Five Only) per Equity Share (the **"Maximum Buyback Price"**), payable in cash (the process being referred hereinafter as **"Buyback"**). The Maximum Buyback Size and Maximum Buyback Price do not include brokerage, filing costs, advisors fees, turnover charges, taxes such as securities transaction tax and service tax (if any), stamp duty and other charges/expenses incurred for conducting the buyback (collectively referred to as **"Transaction Costs"**). The Maximum Buyback Size represents 4.61% and 3.20% of the aggregate of the Company's paid-up Equity Share capital and free reserves based on the standalone and consolidated audited financial statements of the Company as at March 31, 2018 (being the latest available audited financial statements of the Company). Since the Maximum Buyback Size is less than 10% of the total paid-up Equity Share capital and free reserves of the Company, in accordance with the proviso to the Section 68(2)(b) of the Act, approval from the shareholders' of the Company is not necessary.

1.2 The Board (or a committee constituted by the Board to exercise its powers in relation to the Buyback, i.e., the Buyback Committee), shall determine, at its discretion, the time frame for completion of the Buyback and may close the Buyback (which shall not be longer than (6) six months from the date of opening of the Buyback or such other period as may be permitted under the Companies Act and/or Buyback Regulations or as may be directed by the appropriate authorities). The Board, in its absolute discretion, after utilising atleast 50% of the amount earmarked for Buy Back as specified and under such circumstances which are beyond the control of the company and in the opinion of the Board merit consideration as per the SEBI Buyback Regulations, close the Buy Back by giving an appropriate notice and completing all the applicable formalities in this regard in accordance with provisions of Buy Back Regulation and other Laws.

1.3 The indicative number of Equity Shares to be bought back at the Maximum Buyback Size and the Maximum Buyback Price is 10,81,081 (Ten Lakhs Eighty One Thousand and Eighty One) Equity Shares, which will not exceed 25% of the total paid up Equity Share capital of the Company. The Company shall, during the Buyback period and upon completion thereof, comply with the requirement of maintaining a minimum public shareholding of at least 25% of the total paid up Equity Share capital of the Company as provided under Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1.4 The Buyback will be implemented by the Company out of its securities premium account and other free reserves, in accordance with Section 68(1) of the Act and Regulation 4(ix) of the Buyback Regulations and shall be from the open market purchases through NSE under the Buyback Regulations.

1.5 A copy of this Public Announcement is available on the Company's website (www.aurionpro.com) and is expected to be available on the website of the Securities and Exchange Board of India (**"SEBI"**), (www.sebi.gov.in) and on the website of Stock Exchanges, (i.e., www.nseindia.com and www.bseindia.com) during the period of the Buyback.

2. Necessity for the Buyback and details thereof

2.1 The Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in the medium term.

2.2 The Board of Directors of the Company is of the view that the Buyback will help the Company effectively utilize its available surplus funds, which is in excess of the surplus amount needed to be retained by the Company for the future growth.

2.3 The Buyback (including the Transaction Costs) will be funded from the accumulated surplus funds available with the Company, in the form of cash and/or investments in fixed deposits and mutual funds, and will be drawn out of free reserves and the securities premium account of the Company, in accordance with Section 68(1) of the Act and Regulation 4(ix) of the Buyback Regulations.

2.4 The Buyback is expected to enhance overall long term shareholders' value for continuing shareholders, without compromising on the future growth opportunities of the Company, as well as provide an exit opportunity to the public shareholders.

2.5 The Buyback will lead to reduction in outstanding Equity Shares, improvement in 'earnings per share' and enhanced return on equity, based on the assumption that the Company would earn similar profits as in the past.

3. Maximum amount required under the Buyback and its Percentage of the total paid up capital and free reserves

3.1 The maximum amount of funds reserved for the Buyback will not exceed ₹20.00 crore (Rupees Twenty crore only), being 4.61% & 3.20% of the aggregate of the total paid-up capital and free reserves of the Company, which is less than 15% of the aggregate of the total paid-up capital and free reserves of the Company based on the latest audited financial statements of the Company as at March 31, 2018 on a standalone and consolidated basis respectively.

3.2 The Maximum Buyback Size does not include any expenses or transaction costs incurred or to be incurred for the Buyback, such as, brokerage, filing fees, advisors' fees, intermediaries' fees, public announcement publication expenses, printing and dispatch expenses (if any), applicable taxes such as securities transaction tax, goods and service tax, stamp duty, etc. and other incidental and related expenses.

3.3 The Buyback (including Transaction Costs) will be funded from the accumulated surplus funds available with the Company, in the form of cash and/or investments in fixed deposits and mutual funds, and will be drawn out of free reserves and the securities premium account of the Company, in accordance with Section 68(1) of the Act and Regulation 4(ix) of the Buyback Regulations.

4. Maximum number of equity shares that the company proposes to buy- back

4.1 At the Maximum Buyback Price and the Maximum Buyback Size, the indicative number of Equity Shares bought back would be 10,81,081 Equity Shares, comprising approximately 4.57% of the paid-up equity share capital of the Company based on the latest audited financial statements of the Company as at March 31, 2018 on a standalone and consolidated basis. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the Indicative Buyback Shares, but will always be subject to the Maximum Buyback Size and shall not exceed 25% of the paid-up equity share capital of the Company.

4.2 The Company shall utilise at least 50% of the amount earmarked as the Maximum Buyback Size for the Buyback, i.e. ₹10 crore (Rupees Ten crore only).

4.3 The actual number of Equity Shares bought back will depend upon the actual price paid for the Buyback, excluding the Transaction Costs paid for the Equity Shares bought back and the aggregate amount paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in outstanding number of Equity Shares would depend upon the price at which the Equity Shares of the Company are traded at the Stock Exchanges as well as the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buyback period.

5. Basis for arriving at the Maximum Buyback Price and other details

5.1 The Equity Shares of the Company are proposed to be bought back at a price not exceeding ₹185/- (Rupees One Hundred and Eighty Five only) per Equity Share i.e. the Maximum Buyback Price. The Maximum Buyback Price has been arrived at after considering various factors including, but not limited, the net asset value of the business enterprise and future earnings capacity of the business enterprise and to, the trends in the volume weighted average market prices of the Equity Shares on NSE and BSE Limited (**"BSE"**) (collectively referred to as **"Indian Stock Exchanges"**) where the Equity Shares are listed, price earnings ratio, impact on other financial parameters and the possible impact of the Buyback on the earnings per Equity Share.

5.2 **The Maximum Buyback Price represents**

a. Premium of 50.62% and 50.86% over the volume weighted average market price of the Equity Shares on NSE and BSE, respectively, during the ninety days preceding the date of intimation (March 19, 2019) to the Indian Stock Exchanges of the Board Meeting to consider the proposal of the Buyback.

b. Premium of 50.51% and 50.65% over the volume weighted average market price of the Equity Shares on NSE and BSE, respectively, during the two weeks preceding the date of intimation (March 19, 2019) to the Indian Stock Exchanges of the Board Meeting to consider the proposal of the Buyback.

c. Premium of 32.76% and 32.28% over the closing price of the Equity Shares on NSE as well as BSE as on March 19, 2019, the date of intimation to the Indian Stock Exchanges of the Board Meeting to consider the proposal of the Buyback

5.3 The Buyback is proposed to be completed within a maximum period of 6 (six) months from the date of opening of the Buyback or such other period as may be permitted under the Act and/or Buyback Regulations or as may be directed by the appropriate authorities. Subject to the Maximum Buyback Price of ₹185/- (Rupees One Hundred and Eighty Five only) per Equity Share, maximum validity period of 6 (six) months from the date of opening of the Buyback or such other period as may be permitted under the Companies Act and/or Buyback Regulations or as may be directed by the appropriate authorities, and achievement of the Minimum Buyback Size, the actual time frame and the price for the Buyback will be determined by the Board or the Buyback Committee or their duly authorized representatives, at their discretion, in accordance with the Buyback Regulations. However, in accordance with the Buyback Regulations, Buyback price for the Equity Shares in physical form (**"Physical Shares"**) will be determined as the volume weighted average price of the dematerialised Equity Shares (**"Demat Shares"**) bought back, during the calendar week in which such Physical Shares are received by Keynote Capitals Limited (**"Company's Broker"**) (or in case no Equity Shares are bought back in the normal market during that calendar week then the preceding week when the Company last bought back Equity Shares) and the price of Physical Shares tendered during the first calendar week of the Buyback shall be the volume weighted average market price of the Equity Shares of the Company during the preceding calendar week.

5.4 The Company confirms that as required under Section 68(2)(d) of the Act, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid up Equity Share capital and free reserves post the Buyback.

6. Details of Promoters and Promoters Group Shareholding and other details

6.1 The aggregate shareholding of the Promoters and Promoter Group (and directors of the promoter where the promoter is a company) and persons who are in control of the Company, as on the date of the Board Meeting (i.e March 25, 2019), is as follows:

The aggregate shareholding of the Promoter and Promoter Group and persons who are in control of the Company:

Name	Category	No. of Equity Shares	% of paid-up Equity Share capital
Paresh Chandulal Zaveri	Promoter	35,19,301	14.89
Amit Rameshchandra Sheth	Promoter	15,76,804	6.68
Kairoleaf Holdings Pte Ltd	Promoter Group	7,74,047	3.27
Bhavesh Zaveri	Promoter Group	1,89,348	0.80
Hitesh Chandulal Zaveri	Promoter Group	1,40,000	0.59
Kavita Paresh Zaveri	Promoter Group	1,07,000	0.45
Nalini Ramesh Sheth	Promoter Group	1,400	0.01
Ramesh Lallubhai Sheth	Promoter Group	300	0.00
Ashish Ramesh Sheth	Promoter Group	200	0.00
Total		**63,08,400**	**26.69**

The aggregate shareholding of the directors of the promoter where the promoter is a company:

Name of the promoter company	Name of the Director	No. of Equity Shares held in Aurionpro Solutions Ltd.	% of paid-up Equity Share capital
Kairoleaf Holdings Pte Ltd	Paresh Chandulal Zaveri	35,19,301	14.89

6.2 None of the persons mentioned in para 6.1 above has sold or purchased any Equity Shares of the Company (either through the Stock Exchanges or off market transactions) during the twelve months prior to March 25, 2019, i.e., the date of the Board Meeting except the following -

Name	Aggregate Number of Shares Purchased/ Sold	Nature of Transaction and Date and Price	Maximum Price on Transaction Date	Minimum price on Transaction Date
Bhavesh Zaveri	1,000	Acquired by way of Gift on 11-04-2018	₹241.95 –NSE ₹241.90 – BSE	₹231.50 – NSE ₹231.05 – BSE
Bhavesh Zaveri	1,00,000	Purchase @ ₹215 on 21-02-2018	₹216.55 – NSE ₹215.35 – BSE	₹198.15 – NSE ₹199.00 – BSE
Kavita Zaveri	1,00,000	Sold @ ₹215 on 21-02-2018	₹216.55 – NSE ₹215.35 – BSE	₹198.15 – NSE ₹199.00 – BSE

6.3 **Intention of the Promoters and Promoter Group, to tender their equity shares in the buyback**

As per Regulation 16(ii) of the Buyback Regulations, the Buyback shall not be made from Promoters and Promoter Group, and such individuals/entities will not participate in the Buyback. Further, as per Regulation 24(i)(e) of the Buyback Regulations, the Promoters and promoter group shall not deal in the Equity Shares or other securities of the Company either through the stock exchanges or off-market transactions (including *inter-se* transfer of Equity Shares among the Promoters) from the date of the Board Meeting till the date of the Public Announcement and shall not deal in the Equity Shares or other securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters) from the date of Public Announcement till the date of completion of Buyback.

6.4 **No Defaults**

The Company confirms that there are no defaults subsisting in repayment of deposits, interest payment thereon, redemption of debentures or preference shares, payment of dividend to any member, or repayment of term loans or interest payable thereon to any financial institution or banking company.

7. Confirmation by the Board of Directors

7.1 The Board has confirmed in the Board Meeting that they have made full inquiry into the affairs and prospects of the Company and that they have formed the following opinion:

i. that immediately following the date of the Board Meeting, there are no grounds on which the Company could be found unable to pay its debts;

ii. as regards the Company's prospects for the year immediately following the date of the Board Meeting, and having regard to the Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and the Company will not be rendered insolvent within such one year period; and

iii. in forming an opinion as aforesaid, the Board has taken into account the liabilities of the Company as if the Company were being wound up under the provisions of the Companies Act (including prospective and contingent liabilities).

8. Report by the Company's Statutory Auditor

"The text of the report dated March 25, 2019 received from M/s. Chokshi & Chokshi LLP, Chartered Accountants, the statutory auditor of the Company, addressed to the Board of Directors is reproduced below quote :

"The Board of Directors
Aurionpro Solutions Limited
Navi Mumbai-400709.

Subject: Statutory Auditor's Report in respect of proposed buyback of equity shares by Aurionpro Solutions Limited ('the Company') in terms of clause (xi) of Schedule I of Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 ("Buyback Regulations").

1. This certificate is issued in accordance with the terms of our engagement for the financial year 2018-19.
2. The Board of Directors of the Company have approved a proposal for buy-back of Equity shares by the Company at its meeting held on 25.03.2019 in pursuance of Section 68, 69 and 70 of the Companies Act, 2013 ("the Act") and the Buyback Regulations.
3. We have been requested by the Management of the Company to provide a certificate on the accompanying Statement of permissible capital payment (including premium) (**Annexure A**) as at 25.03.2019 calculated on the basis of the audited financial statement of the Company as on 31.03.2018 (hereinafter referred together as the **"Statement"**). This Statement has been prepared by the Management of the Company, which we have initialed for identification purposes only.

Management Responsibility for the Statement

4. The preparation of the Statement in accordance with Section 68(2) of the Act and the compliance with Buyback Regulations is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances. Also, this responsibility includes ensuring that the relevant information / records provided to us for our verification are correct and complete in all aspects.

Auditors Responsibility

5. Our responsibility, for the purpose of this certificate, is limited to verify the calculations of the permissible capital payment towards the proposed buy back of equity shares made in accordance with Section 68(2)(b) of the Act, based on the standalone audited financial statements as on 31.03.2018.
6. We conducted our verification of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI ("Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. 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.

Opinion

8. Based on our verification, information and explanation provided to us by the Company and to the best of our knowledge, we confirm that:

(i) We have enquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements as at and for the year ended 31.03.2018 which has been approved by the Board of Directors of the Company on 06.08.2018 .

(ii) The amount of permissible capital payment (including premium) towards the proposed buy back of equity shares as computed in the Statement attached herewith, is properly determined in our view in accordance with Section 68(2) (b) of the Act. The amounts of Share Capital and free reserves have been extracted from the audited standalone and consolidated financial statements of the Company as at and for the year ended 31.03.2018.

(iii) The Board of Directors of the Company, in their meeting held on 25.03.2019 , have formed their opinion as specified in Clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board Meeting resolution dated 25.03.2019 and from the date on which the results of the Board resolution with regards to the proposed buyback are declared.

Restriction on Use

Since this certificate has been issued at the request of the Company (i) in connection with the proposed buy-back of equity shares of the Company in pursuance to the provisions of Section 68 and other applicable provisions of the Act and the SEBI Buyback Regulations, (ii) to enable the Board of Directors of the Company to include in the public announcement and other documents pertaining to buy back to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, Stock exchanges and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the Managers, each for the purpose of extinguishment of equity shares, the same should not be issued, used or circulated for any other purpose. Accordingly, we do not accept or assume any responsibility 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
FRN – 101872W / W100045
UDIN : 19100770AAAAAP3573

Sd/-
Vineet Saxena
Partner
M. No.100770

Place: Mumbai
Date: 25.03.2019

Annexure "A"
Aurionpro Solutions Limited
Statement of Permissible capital payment as at 25.03.2019

Particulars as on 31.03.2018	Amount (₹ in Lakhs)	Amount (₹ in Lakhs)
Paid up Share Capital of face value of ₹10 each	–	2,361.43
Free Reserves:		
a) Securities Premium Reserves	28,022.91	–
b) General Reserves	–	–
c) Retained earnings	13,025.28	–
Total Free Reserves *	–	**41,048.62**
Total Paid up Capital & Free Reserves	–	**43,409.62**
Maximum amount permissible for Buyback under Section 68 of the Act i.e 10% of the total Paid up Capital and Free Reserves with Board approval	–	4,340.96

* The Free Reserves stated herein have been calculated as per the definition given under the Companies Act, 2013 and therefore, it does not effect of adjustment towards debit balance of ₹ 23,162.17 lakhs under Restructuring Reserves. The same has been considered and given effect while calculating net worth."

9. General Obligations on the Company as per the provisions of the Buyback Regulations and the Companies Act.

9.1 In compliance with the provisions of the Buyback Regulations, the Company shall not raise further capital for a period of 1 (one) year from the closure of the Buyback, except in discharge of its subsisting obligations. Further, the Company shall not issue any Equity Shares or other securities including by way of bonus issue or convert any outstanding instruments into Equity Shares, till the date of closure of the Buyback in accordance with the Act and the Buyback Regulations.

9.2 The Company shall not Buyback through negotiated deals whether on or off the Stock Exchanges or through spot transactions or through any private arrangements. Further, as required under the Act and Buyback Regulations, the Company will not Buyback Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in, or until the time such Equity Shares become transferable, as applicable.

9.3 No scheme of amalgamation or compromise or arrangement pursuant to the Companies Act is pending in relation to the Company as on the date of this Public Announcement.

9.4 The Buyback is subject to such sanctions and approvals as may be required under applicable laws and regulations. The Buyback shall be subject to such necessary approvals as may be required, and the Buyback from overseas corporate bodies and other applicable categories shall be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder.

9.5 The Company shall transfer from its free reserves and/or securities premium account a sum equal to the nominal value of the Equity Shares which are purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements.

9.6 The Buyback shall be implemented in the manner and following the procedure prescribed in the Companies Act and the Buyback Regulations, and as may be determined by the Board (including the Buyback Committee authorized to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.

Part B – Disclosures in accordance with Schedule IV of the Buyback Regulations

1. Date of Board and Shareholders' approval for the Buyback

The Buyback has been approved by the Board in its meeting held on March 25, 2019. The buyback size as approved by the Board of Directors is not exceeding ₹ 2,000.00 lakhs. As per the report / certificate of the Statutory Auditors of the company dated 25/03/2019 total paid up capital and free reserves without making adjustment towards debit balance of ₹ 23,162.17 lakhs under Restructuring Reserves is ₹ 43,409.62 lakhs on standalone basis & ₹ 62,478.37 lakhs on consolidated basis. After considering the adjustment towards said debit balance our adjusted paid up capital and free reserves works out to ₹ 20,247.45 lakhs on standalone basis & ₹ 39,316.20 lakhs on consolidated basis, buyback size of ₹ 2,000.00 lacs as determined by the Board of Directors represents 9.88% and 5.09% respectively of the adjusted aggregate of the Company's paid-up Equity Share capital and free reserves based on the standalone and consolidated audited financial statements of the Company as at March 31, 2018 (being the latest available audited financial statements of the Company). Since the Maximum Buyback Size is less than 10% of the total paid-up Equity Share capital and free reserves of the Company, in accordance with the proviso to the Section 68(2)(b) of the Act, approval from the shareholders' of the Company is not necessary.

2. Minimum and maximum number of Equity Shares proposed to be bought back, sources of funds and cost of financing the Buyback.

2.1 The actual number of Equity Shares bought back will depend upon the actual price paid for the Buyback, excluding the Transaction Costs paid for the Equity Shares bought back, and the aggregate amount paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in outstanding number of Equity Shares would depend upon the price at which the Equity Shares of the Company are traded at the Stock Exchanges as well as the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buyback period.

2.2 At the Maximum Buyback Price and Maximum Buyback Size, the indicative number of Equity Shares bought back would be 10,81,081 (Ten Lakhs Eighty One Thousand and Eighty One) Equity Shares. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size and shall not exceed 25% of the total paid up equity share capital of the company.

2.3 Further, the Company shall utilize at least 50% of the Maximum Buyback Size i.e., ₹ 10.00 crores (Rupees Ten Crores only) towards the Buyback and the Company will accordingly purchase an indicative of 5,40,540 (Five Lakhs Forty Thousand Five Hundred and Forty) Equity Shares (**"Minimum Buyback Shares"**), based on the Maximum Buyback Price.

2.4 The Buyback (including the Transaction Costs) will be funded from the accumulated surplus available with the Company, in the form of cash and/ or investments in fixed deposits and mutual funds, and will be drawn out of free reserves and the securities premium account of the Company, in accordance with Section 68(1) of the Act and Regulation 4(ix) of the Buyback Regulations.

3. Proposed timetable

Activity	Date
Date of resolution approving Buyback	March 25, 2019
Date of publication of the Public Announcement	March 27, 2019
Date of opening of the Buyback	April 05, 2019
Acceptance of Demat Shares	Upon the relevant pay-out by the Stock Exchange
Verification/Acceptance of Physical Shares	Within 15 days of pay-out by the Stock Exchange
Extinguishment of Demat Shares	In case the Demat Shares are bought back, the same will be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended, and the bye-laws framed thereunder.
Extinguishment of Physical Shares	In case the Physical Shares are bought back, the share certificates will be extinguished within 15 days of succeeding month in which such Equity Shares were bought back, provided that the Company shall ensure that all Equity Shares bought back are extinguished within seven days from the last date of completion of Buyback.
Last date for the completion of the Buyback	Earlier of: (a) October 4, 2019 (that is six months from the date of the opening of the Buyback); or (b) when the Company completes the Buyback by deploying the amount equivalent to the Maximum Buyback Size; or (c) at such earlier date as may be determined by the Board or Buyback Committee, after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buyback Size (even if the Maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back), provided, that all payment obligations relating to the Buyback shall be completed before the last date for the Buyback.

4. Process and methodology to be adopted for the Buyback

4.1 The Buyback is open to all shareholders holding Physical Shares, and Beneficial Owners holding Demat Shares. The Promoters and promoter group and the entities forming part of promoter group shall not participate in the Buyback.

4.2 Further, as required under the Companies Act and Buyback Regulations, the Company will not Buyback Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in, or until the time such Equity Shares become transferable, as applicable.

4.3 The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchange being NSE, by the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations.

4.4 For the implementation of the Buyback, the Company has appointed Keynote Capitals Limited as the registered Broker (**"Company's Broker"**) through whom the purchases and settlements on account of the Buyback would be made by the Company.

The contact details of the Company's Broker are as follows:

KEYNOTE
Keynote Capitals Limited
The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (W), Mumbai - 400 028
Contact Person: Mr. Alpesh Mehta **Tel.:** + 91 22 6826 6000; D: 91 22 6826 6045
Email: alpesh@keynoteindia.net **Webiste:** www.keynoteindia.net **SEBI Reg No:** INB230930539

4.5 The Equity Shares are traded in compulsory dematerialised mode under the trading code(s) AURIONPRO at NSE and 532668 at BSE. The ISIN of the Equity Shares of the Company is INE132H01018. As mentioned below the Company shall make arrangements to facilitate participation in the Buyback by shareholders who hold Physical Shares. Shareholders holding Physical Shares can sell their Equity Shares in the separate window created for the physical trading segment by the Stock Exchanges.

4.6 The Company shall, commencing from April 05, 2019 (i.e. the date of opening of the Buyback), place "buy" orders on NSE on the normal trading segment to Buyback the Equity Shares through the Company's Broker, at least once in week, in such quantity and at such price, not exceeding the Maximum Buyback Price of ₹185/- (Rupees One Hundred and Eighty Five Only) per Equity Share, as it may deem fit, depending upon the prevailing market price of the Equity Shares on the Stock Exchanges. When the Company has placed an order for Buyback of Equity Shares, the identity of the Company as purchaser shall appear on the electronic screen of the Stock Exchange.

4.7 **Procedure for Buyback of Demat Shares:** Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buyback, would have to do so through their stock broker, who is a registered member of either of the Stock Exchanges by indicating to their broker the details of the Equity Shares they intend to sell whenever the Company has placed a "buy" order for Buyback of the Equity Shares. The Company shall place a "buy" order for Buyback of Demat Shares, by indicating to the Company's Broker, the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price tendered by the beneficial owners and that price would be the Buyback price for that beneficial owner. The execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the Company's Broker in accordance with the requirements of the Stock Exchanges and SEBI. Orders for Equity Shares in electronic form can be placed on the trading days of the Stock Exchanges.

4.8 It may be noted that a uniform price would not be paid to all the shareholders/beneficial owners pursuant to the Buyback and that the same would depend on the price at which the trade with that particular shareholder/beneficial owner was executed.

4.9 **Procedure for Buyback of Physical Shares:** The Company shall approach the Stock Exchange for permission to use a separate window for the Buyback of Physical Shares in terms of Regulation 19 of the Buyback Regulations (**"Physical Share Buyback Window"**).

4.10 Upon completion of formalities with the Stock Exchanges to use their Physical Share Buyback Window, the Company shall Buyback the Physical Shares from the shareholders. The procedure for Buyback of Physical Shares in the Physical Share Buyback Window shall be subject to requirements provided by the Stock Exchanges and any directions issued in this regard. As per Regulation 19 of the Buyback Regulations:

1. The Physical Share Buyback Window shall remain open during the Buyback period, for the Buyback of Physical Shares.
2. Physical Shares shall be bought back from eligible shareholders through the Physical Share Buyback Window, only after verification of the requisite documents by the Registrar and Share Transfer Agent of the Company, and on completion of the successful verification, the sale transaction may be executed by the broker appointed by the eligible shareholder or Company's Broker.
3. The price at which the Physical Shares are bought back shall be the volume weighted average price of the Demat Shares bought back during the calendar week in which such Physical Shares are received by the Company's Broker. In case no Equity Shares are bought back in the normal market during that calendar week then the preceding week when the Company last bought back the Equity Shares would be considered. The price of Physical Shares tendered during the first calendar week of the Buyback shall be the volume weighted average market price of the Equity Shares of the Company during the preceding calendar week.
4. The Company's Broker will charge brokerage fee at the rate of 0.10% upon successful execution of the transaction and such brokerage fee will be deducted from the sale consideration. The sale consideration would be paid immediately after the payout of the Stock Exchange, which in no event will be later than seven days after the date of sale.

4.11 Shareholders holding Physical Shares and proposing to participate in the Buyback will be required to submit a complete set of documents for verification procedure to be carried out, including:

(i) original physical share certificate(s);
(ii) valid share transfer form(s) duly filled, stamped, signed by the transferors (by all the eligible shareholders in case the Equity Shares are in joint names in the same order in which they hold Equity Shares in the Company) as per the specimen signatures lodged with the Company and duly witnessed at the appropriate place authorizing the transfer of the Equity Shares bought back in favour of the Company;
(iii) In case of unregistered shareholder - (a) Original Equity Share certificates accompanied by valid share transfer forms as received from the market, wherein the name of the transferee has not been filled in and (b) Original broker contract note of a registered broker of a recognized Stock Exchange in relation to the purchase of the Equity Shares being tendered in this case;
(iv) KYC Form (to be filled and signed only by the first holder), Acceptance Form and Declaration Form (to be signed by all shareholder(s) including by joint holders of shares). The KYC Form, Acceptance Form and Declaration Form can be obtained by contacting the Company's Registrar and Share Transfer Agent at the details mentioned in Paragraph 14.2;
(v) Bank account details of the first named holder along with copy of a self-attested cancelled cheque;
(vi) a self-attested copy of the shareholder's (including joint holders) PAN Card or other documents confirming the shareholder's identity;
(vii) a self-attested copy of a document confirming the shareholder's current address;
(viii) telephone number and email address of all the shareholders (including joint shareholders);
(ix) copies of regulatory approvals required, if any, by the shareholder for the transfer of Equity Shares to the Company;
(x) any other relevant documents such as power of attorney, corporate authorization (such as, board resolution/specimen signatures), notarised copy of death certificate, Reserve Bank of India approval (in case of non-resident shareholders) and succession certificate or probated will, if the original shareholder is deceased, as applicable, either by registered post or courier or hand delivery to the following address:

KEYNOTE
Keynote Capitals Limited
The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (W), Mumbai - 400 028
Contact Person: Mr. Alpesh Mehta **Tel.:** + 91 22 6826 6000; D: 91 22 6826 6045
Email: alpesh@keynoteindia.net **Webiste:** www.keynoteindia.net **SEBI Reg No:** INB230930539

continued on next page...

from previous page.

(xi) The following list of documents are admissible as proof of identity: (i) Unique Identification Number (UID) (Aadhaar) / Passport / Voter Id Card/Driving License, (ii) PAN card with photograph, (iii) Identity card/document with applicant's photo, issued by any of the following: Central/State Government and its Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges Affiliated to Universities, Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their members; and Credit Cards/Debit Cards issued by Banks, (iv) Certificate of Incorporation, Memorandum And Articles Of Association in case of Companies, (v) Partnership Deed in case of Partnership Firm (vi) Trust Deed in case of Trusts; and

(xii) The following list of documents admissible as proof of address: (i) Passport/Voters Identity Card/Ration Card/ Registered Lease or Sale Agreement of Residence/Driving License/Flat Maintenance Bill/Insurance Copy/ Unique Identification Number (UID) (Aadhaar), (ii) Utility Bills like Telephone Bill (Only Landline), Electricity Bill or Gas Bill - Not more than 3 months old, (iii) Bank Account Statement/Passbook - not more than 3 months old, (iv) Self-Declaration by High Court and Supreme Court Judges, giving the new address in respect of their own accounts, (v) proof of address issued by any of the following: Bank Managers of Scheduled Commercial Banks/Scheduled Co-Operative Banks/Multinational Foreign Banks/Gazetted Officer/Notary Public/Elected Representatives to the Legislative Assembly/Parliament/Documents issued by any Government or Statutory Authority and (vi) Identity Card/Document with Address, issued by any of the following: Central/State Government and its Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges Affiliated to Universities and Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their members. Please note that documents having an expiry date should be valid on the date of submission.

4.12 Shareholders are free to sell or hold their Physical Shares entirely at their discretion and that process is designed in accordance with Buyback Regulations only to assist those shareholders holding Equity Shares in the physical form, who are desirous of selling their Equity Shares and who would like to have a broker to enable them to do so and with abridged KYC requirements.

4.13 Shareholders holding Physical Shares should note that Physical Shares will not be accepted for Buyback unless a complete set of documents as mentioned in Paragraph 4.11 of Part B above is submitted to Company's Broker. Acceptance of the Physical Shares for Buyback shall be subject to verification of the documents submitted by the shareholders as per the Buyback Regulations and any other directions issued by the SEBI or the Stock Exchanges in this regard. The Company will endeavour to complete the Buyback of the Physical Shares in the week subsequent to the week in which such physical shares are received by the Company's Broker. Please note that there could however be a delay in completing the transaction due to unavoidable circumstances. In case of receipt of incomplete documentation from the shareholders holding Physical Shares, the price payable for the Buyback of such Physical Shares will be the price applicable in accordance with Paragraph 4.10 of Part B above during the week in which the documentation in respect of the Buyback of such Physical Shares has been completed in all respects.

4.14 Shareholders are requested to get in touch with the Manager to the Buyback Offer or the Company's Broker or the Registrar and Share Transfer Agent of the Company to clarify any doubts in the process.

4.15 Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buyback Size, nothing contained herein shall create any obligation on the part of the Company or the Board to Buyback any additional Equity Shares or confer any right on the part of any shareholder to have any Equity Shares bought back, even if the Maximum Buyback Size has not been reached, and/or impair any power of the Company or the Board to terminate any process in relation to the Buyback, to the extent permissible by law. The Company is under no obligation to utilize the entire amount of Maximum Buyback Size or buy all the indicated Buyback Shares. However, if the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size, except for the reasons mentioned in the Buyback Regulations, the amount held in the escrow account (up to a maximum of 2.5% of the Maximum Buyback Size), shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.

4.16 The Company shall submit the information regarding the Equity Shares bought back by it to the Stock Exchanges on a daily basis in accordance with the Buyback Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website on a daily basis.

5. Method of Settlement

5.1 **Settlement of Demat Shares:** The Company will pay consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to the NSE where the transaction is executed. The Company has authorised its Registrar and Share Transfer Agent to open a depository account styled **Aurionpro Solutions Ltd– Buyback A/C- Operated by –Bigshare Services Pvt. Ltd." ("Demat Escrow Account")** with Keynote Capitals Limited. Demat Shares bought back by the Company will be transferred into the Demat Account by the Company's Broker, on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchange. Beneficial owners holding Demat Shares would be required to transfer the number of such Demat Shares sold to the Company pursuant to the Buyback, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction slip to their respective depository participant (**"DP"**) for debiting their beneficiary account maintained with the DP and crediting the same to the broker's pool account as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Broker, copies of all statutory consents and approvals required to be obtained by them for the transfer of their Equity Shares to the Company as referred to in Paragraph 12 of Part B.

5.2 **Settlement of Physical Shares:** Shareholders holding Physical Shares would be required to present the complete set of documents referred to in Paragraph 4.11 of Part B above to Company's Broker.

5.3 **Extinguishment of Demat Shares:** The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 1996, as amended and by-laws, in the manner specified in the Buyback Regulations and the Companies Act. The Equity Shares lying in credit in the Demat Account will be extinguished within 15 (fifteen) days of acceptance of the Demat Shares, provided that the Company undertakes to ensure that all Demat Shares bought back by the Company are extinguished within 7 (seven) days from the last date of completion of the Buyback.

5.4 **Extinguishment of Physical Shares:** Physical Shares bought back by the Company during a month shall be extinguished and physically destroyed by the Company in the presence of the Registrar/ Manager to the Buyback Offer and the Statutory Auditor of the Company by the 15th (fifteenth) day of the succeeding month, provided that the Company undertakes to ensure that all Physical Shares bought back are extinguished within 7 (seven) days from the last date of completion of the Buyback, in compliance with the Buyback Regulations.

5.5 Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash.

6. Brief information about the Company

6.1 Aurionpro Solutions Limited (the Company) was incorporated on October 31, 1997 as 'Value Added Information Distribution Services Private Limited'. The name of the Company was subsequently changed to 'VAIDS Technologies Private Limited' and then to 'Aurionpro Solutions Private Limited'. Thereafter, the Company was converted into a public limited Company and the name was further changed to 'Aurionpro Solutions Limited' vide a certificate of change of name dated March 09, 2005 issued by the Registrar of Companies, Maharashtra, Mumbai. The Corporate Identification Number of the Company (CIN) is L99999MH1997PLC111637. The Company made an initial public offering of equity shares in the year 2005 and the equity shares of the Company were listed on the NSE and the BSE.

6.2 The Company is a global technology solutions leader helping clients accelerate digital innovation, securely and efficiently. The Company combines core domain expertise, thought leadership in innovation, security and leverage industry leading IP to deliver tangible business results for global corporations. The Company leverages cutting edge industry leading IP and products to design and solve challenges for clients in areas of Cybersecurity, Customer Experience and Transaction Banking. In addition, the Company also offers technology solutions for Logistics industry and Government PSUs in India. The company is organized into three primary business lines, i) Cybersecurity ii) Digital Innovation and iii) Banking Industry Solutions. For more information, log on to www.aurionpro.com.

7. Brief financial information about the Company

7.1 The selected financial information of the Company on the stand-alone basis, based on the audited results for the last three financial years and the unaudited results for nine months period ended on December 31, 2018, are given below:

(Amount in ₹ lakhs)

Particulars	For the nine months period ended December 31, 2018	Year ended		
		March 31, 2018	March 31, 2017	March 31, 2016
	(Limited Review)*	(Audited)*	(Audited)*	(Audited)**
Total Income	24,085.98	27,371.87	22,008.76	16,643.17
Total Expenses (Excluding Interest and Depreciation & Amortization)	18,304.76	23,455.38	17,943.85	12,819.88
Interest	696.90	1,020.19	916.99	925.35
Depreciation & Amortization	712.30	1,166.92	1,329.60	929.15
Profit before tax	4,372.02	1,729.38	1,818.32	1,968.79
Provision for tax (including Deferred Tax)	814.13	502.74	836.22	740.19
Profit/ (Loss) after tax	3,557.89	1,226.64	982.10	1,228.60
Other Comprehensive Income/ (Loss)	(49.52)	(60.99)	(2.01)	-
Total Comprehensive Income	3,508.37	1,165.65	980.09	1,228.60
Equity Share Capital	2,363.63#	2,361.43	2,195.03	2,195.03
Other Equity@	21,859.96	17,908.28	16,037.00	39,892.73
Networth	24,223.59	20,269.71	18,232.03	42,087.76
Loan Funds				
- Long term and Short Borrowings	10,877.03	5,752.84	6,181.06	6,483.29

 # Company issued 22,000 equity shares of ₹10/- each during the FY 2019 pursuant to Employee Stock Purchase Scheme.

@ Other equity amount is after considering debt balance of ₹23,162.17 lakhs

(Amount in ₹, except certain ratios)

Particulars	For the period ended December 31, 2018	Year ended		
		March 31, 2018	March 31, 2017	March 31, 2016
Earnings per Share –				
Basic	15.06	5.33	4.49	5.90
Diluted	15.06	5.33	4.28	5.90
Book Value Per Share	102.48	85.84	83.06	191.74
Return on Net worth (%)	14.48	5.75	5.38	2.92
Debt-Equity Ratio	0.45	0.28	0.34	0.15

*As per Ind AS and Post Demerger

**As per I GAPP and Pre Demerger

The key ratios have been computed as below:

Key Ratios	Basis
Earnings per share (₹)	Profit After Tax (including Other Comprehensive Income)/ Average Number of Shares outstanding for the period
Book value per share (₹)	Net Worth/ Number of Shares at the end of the period
Return on Net Worth (%)	Profit After Tax (including Other Comprehensive Income)/ Net Worth
Debt-Equity Ratio	Total Debt / Net Worth

7.2 The selected financial information of the Company on the consolidated basis, based on the audited results for the last three financial years and the unaudited results for nine months period ended December 31, 2018, are given below:

(Amount in ₹ lakhs)

Particulars	Year ended			
	For the nine months period ended December 31, 2018	March 31, 2018	March 31, 2017	March 31, 2016
	(Limited Review)*	(Audited)*	(Audited)*	(Audited)**
Total Income	37,383.96	42,423.75	50,236.65	71,967.16
Total Expenses (Excluding Interest and Depreciation & Amortization)	28,703.27	33,868.33	44,798.42	61,776.55
Interest	816.14	1,396.69	1,637.28	2,307.42
Depreciation & Amortization	2,281.70	3,224.65	2,952.57	1,653.44
Profit before Share of Profit of Associates, Exceptional Items and Tax	5,582.85	3,934.08	848.38	6,229.75
Share of Profit of Associates	30.78	-	-	-
Profit before Exceptional Items and Tax	5,613.63	3,934.08	848.38	6,229.75
Exceptional Items	-	-	2,759.71	-
Profit before tax	5,613.63	3,934.08	3,608.09	6,229.75
Provision for tax (including Deferred Tax)	876.67	144.95	356.40	720.73
Profit/ (Loss) after tax	4,736.96	3,789.13	3,251.69	5,509.02
Profit before Tax from Discontinued Operations	-	10,806.79	1,288.30	-
Tax Expenses of Discontinued Operations	-	3,171.39	322.19	-
Profit after Tax from Discontinued Operations	-	7,635.40	966.11	-
Other Comprehensive Income/ (Loss)	(25.04)	(187.84)	(1,041.34)	-
Total Comprehensive Income	4,711.92	11,236.69	3,176.46	5,509.02
Equity Share Capital	2,363.63#	2,361.43	2,195.03	2,195.03
Other Equity (including Minority Interest)@	50,421.81	50,677.91	39,667.69	57,360.92
Networth	52,785.44	53,039.34	41,862.72	59,555.95
Loan Funds				
- Long term and Short Borrowings	10,593.71	7,318.87	10,971.27	19,468.54

 # Company issued 22,000 equity shares of ₹10/- each during the FY 2019 pursuant to Employee Stock Purchase Scheme.

@ Other equity amount is after considering debt balance of ₹23,162.17 lakhs

(Amount in ₹, except certain ratios)

Particulars	For the period ended December 31, 2018	Year ended		
		March 31, 2018	March 31, 2017	March 31, 2016
Earnings per Share –				
Basic	19.44	38.47	20.58	26.00
Diluted	19.44	38.47	19.61	26.00
Book Value Per Share	223.32	224.61	190.72	271.32
Return on Net worth (%)	8.93	21.19	7.59	9.25
Debt-Equity Ratio	0.20	0.14	0.26	0.33

*As per Ind AS and Post Demerger

**As per I GAPP and Pre Demerger

The key ratios have been computed as below:

Key Ratios	Basis
Earnings per share (₹)	Profit After Tax (including Other Comprehensive Income)/ Average Number of Shares outstanding for the period
Book value per share (₹)	Net Worth/ Number of Shares at the end of the period
Return on Net Worth (%)	Profit After Tax (including Other Comprehensive Income)/ Net Worth
Debt-Equity Ratio	Total Debt / Net Worth

8. Details of Escrow Account

8.1 In accordance with Regulation 20 of the Buyback Regulations, towards security for performance of its obligations under the Buyback Regulations, the Company has entered into an Escrow Agreement dated March 25, 2019 (**"Escrow Agreement"**) with the Manager to the Buyback Offer and HDFC Bank Limited (**"Escrow Bank"**) pursuant to which the Company has opened an escrow account titled '**Aurionpro Solutions Ltd. - Buy Back - Escrow Account**' (the **"Escrow Account"**). The Company has authorized the Manager to the Buyback Offer to operate the Escrow Account in compliance with the Buyback Regulations and the Escrow Agreement. The Company has deposited in the Escrow Account cash aggregating to ₹ 5 crore (Rupees Five Crore Only), being 25% of the Maximum Buyback Size (**"Escrow Account"**) in accordance with the Buyback Regulations.

8.2 The funds in the Escrow Account may be released for making payment to the shareholders subject to at least 2.5% of the Maximum Buyback Size remaining in the Escrow Account at all points in time.

8.3 If the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size, except for the reasons mentioned in the Buyback Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buyback Size), shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.

8.4 The balance lying to the credit of the Escrow Account will be released to the Company on completion of all obligations in accordance with the Buyback Regulations.

9. Listing details and stock market data

9.1 The Equity Shares of the Company are listed on the NSE and the BSE.

9.2 The high, low and average market prices of the Equity Shares for the preceding three years and the monthly high, low and average market prices of the Equity Shares for the six months preceding the date of this Public Announcement and their corresponding volumes on the NSE and the BSE are as follows:

NSE

Twelve months period ended	High Price# (₹)	Date of high price and No. of Equity Shares traded on that date	Low Price# (₹)	Date of low and No. of Equity Shares traded on that date	Average Price ^(₹)	Total volume traded in the period
Mar 31, 2018	287.70	04/01/2018 (8,64,966)	103.10	12/06/2017 (38,945)	160.52	2,56,79,706
Mar 31, 2017	174.00	12/12/2016 (14,49,498)	93.05	22/11/2016 (16,593)	129.76	1,45,01,885
Mar 31, 2016	270.90	08/04/2015 (65,558)	103.00	12/02/2016 (13,090)	189.49	81,32,850

 # The High Price and Low Price are based on high and low of closing prices of all trading days during the said period.

^ Arithmetic average of the closing prices of all trading days during the said period.

Last Six Months	High Price# (₹)	Date of high and No. of Equity Shares traded on that date	Low Price# (₹)	Date of low and No. of Equity Shares traded on that date	Average Price ^(₹)	Total volume traded in the period
Feb 2019	123.40	04/02/2019* (25,325)	106.55	14/02/2019* (29,555)	113.08	3,26,270
Jan 2019	142.00	07/01/2019 (18,337)	115.90	23/01/2019 (79,617)	129.38	5,24,007
Dec 2018	149.90	03/12/2018 (3,965)	121.55	11/12/2018 (10,202)	131.62	347,752
Nov 2018	180.00	07/11/2018 (24,177)	142.60	26/11/2018 (20,818)	157.35	2,32,805
Oct 2018	172.00	17/10/2018 (9,693)	137.10	05/10/2018 (25,033)	150.11	3,82,740
Sep 2018	195.70	03/09/2018 (5,418)	156.80	27/09/2018 (15,254)	177.60	2,26,816

 # The High Price and Low Price are based on high and low of closing prices of all trading days during the said period.

^ Arithmetic average of the closing prices of all trading days during the said period.

** Considered the date with the higher trading volume*

(Source: www.nseindia.com)

BSE

Twelve months period ended	High Price# (₹)	Date of high price and No. of Equity Shares traded on that date	Low Price# (₹)	Date of low and No. of Equity Shares traded on that date	Average Price ^(₹)	Total volume traded in the period
Mar 31, 2018	283.50	04/01/2018 (2,23,868)	103.05	12/06/2017 (15,836)	160.56	76,20,509
Mar 31, 2017	174.00	12/12/2016 (4,04,124)	93.35	09/11/2016 (11,328)	129.74	41,46,600
Mar 31, 2016	271.60	08/04/2015 (72,472)	103.00	12/02/2016 (14,682)	189.57	48,62,466

 # The High Price and Low Price are based on high and low of closing prices of all trading days during the said period.

^ Arithmetic average of the closing prices of all trading days during the said period.

Last Six Months	High Price# (₹)	Date of high and No. of Equity Shares traded on that date	Low Price# (₹)	Date of low and No. of Equity Shares traded on that date	Average Price ^(₹)	Total volume traded in the period
Feb 2019	123.25	04/02/2019 (2,181)	107.05	11/02/2019 (3,472)	112.67	43,031
Jan 2019	141.90	16/01/2019 (1,479)	115.00	28/01/2019 (2,486)	129.62	40,069
Dec 2018	148.75	03/12/2018 (550)	120.15	11/12/2018 (1,460)	131.62	41,962
Nov 2018	181.00	07/11/2018 (15,244)	142.55	26/11/2018 (4,899)	157.82	58,494
Oct 2018	174.00	03/10/2018 (3,638)	135.55	25/10/2018 (1,294)	150.53	79,114
Sep 2018	194.00	04/09/2018* (4,414)	161.00	28/09/2018 (2,510)	177.61	59,706

 # The High Price and Low Price are based on high and low of closing prices of all trading days during the said period.

^ Arithmetic average of the closing prices of all trading days during the said period.

** Considered the date with the higher trading volume*

(Source: www.bseindia.com)

9.3 During the current Financial Year, the Company has issued 16,000 equity shares and 6,000 equity shares of ₹10/- each on June 19, 2018 and October 27, 2018 respectively, pursuant to Employee Stock Purchase Scheme. This has led to an increase in the equity shares capital of the company from ₹ 2,361.43 lakhs comprising of 2,36,14,301 fully paid up equity shares of ₹ 10/- each to ₹ 2,363.63 lakhs comprising of 2,36,36,301 fully paid up equity shares of ₹ 10/- each.

9.4 The present paid-up equity shares capital of the Company is ₹ 2,363.63 lakhs comprising of 2,36,36,301 fully paid up equity shares of ₹10/- each. The maximum buyback size represents 4.61% and 3.20% of the aggregate of the Company's paid-up equity share capital and free reserves based on the standalone and consolidated financial statements of the Company as at December 31, 2018.

9.5 The Market price immediately after the date of the resolution of the Board of Directors approving the Buyback is as follows:-

Date	Description	NSE		BSE	
		High (₹)	Low (₹)	High (₹)	Low (₹)
26/03/2019	First Trading day post Board Meeting Date	147.00	133.55	149.95	130.00

10. Present Capital structure and shareholding pattern

10.1 The capital structure of the Company as on the date of this Public Announcement and the proposed capital structure of the Company post the completion of the Buyback is set forth below:

(₹ in lakhs)

Particulars	As on the date of this Public Announcement	Post completion of the Buyback
Authorized share capital:		
6,61,50,000 Equity Shares of ₹ 10 each	6,615.00	6,615.00
Issued, subscribed and fully paid up share capital:		
2,36,36,301 Equity Shares of ₹ 10 each fully paid up	2,363.63	2255.52

Note: Assuming the Company buybacks the indicative Buyback share based on the maximum buyback size and maximum buyback price, the capital structure post completion of the Buyback will differ depending upon the actual number of Equity Shares bought back.

10.2 As on the date of this Public Announcement, there are no Equity Shares which are partly paid up, or with call-in-arrears and there are no outstanding instruments convertible into Equity Shares.

10.3 The shareholding pattern of the Company pre Buy-back as on date of the Board meeting approving the Buy-back and the post Buy-back shareholding pattern assuming full acceptance is given below:

Shareholder	Pre-Buyback		Post Buyback#	
	No. of Equity Shares	% of Equity Shares	No. of Equity Shares	% of Equity Shares
Promoter and persons acting in concert (collectively "the Promoters")	63,08,400	26.69	63,08,400	27.97
Foreign Investors (Including Non- Resident Indians, Indian FIIs, Foreign Mutual Funds)	33,23,017	14.06	1,62,46,820	72.03
Financial Institutions/Banks, NBFCs & Mutual Funds promoted by Banks/ Institutions	53,203	0.23		
Others (Public, Public Bodies Corporate, etc)	1,39,51,581	59.03		
Grand Total	**2,36,36,301**	**100.00**	**2,25,55,220**	**100.00**

 # Assuming the Company buys back the indicative Buyback Shares based on the maximum buyback size and maximum buyback price, the shareholding post completion of the Buyback, may differ depending upon the actual number of Equity Shares bought back in the Buyback.

As per Regulation 16(ii) of the Buyback Regulations, the Buyback shall not be made from Promoters and promoter group and entities forming part of promoter/promoter group, and such individuals/ entities will not participate in the Buyback. Further, as per Regulation 24(i)(e) of the Buyback Regulations, the Promoters and promoter group will not deal in Equity Shares on the Stock Exchange or off-market, including inter se transfer of Equity Shares among themselves, from the date of the Board Meeting till the date of the Public Announcement and shall not deal in Equity Shares on the Stock Exchange or off-market, including inter se transfer of Equity Shares among themselves, from the date of the Public Announcement till the completion of the Buyback.

10.4 Shareholding of promoter and person in control of the Company.

i. For the aggregate shareholding of the Promoter and Promoter Group and persons who are in control of the Company, please refer to paragraph 6.1 of Part A above.

ii. For the aggregate shareholding of the directors of the promoter where the promoter is a company, please refer to paragraph 6.1 of Part A above

iii. For the details of the sale and purchase of the Equity Shares of the Company during the twelve months preceding the date of the Public Announcement, please refer to paragraph 6.2 of Part A above.

iv. While the Promoters and promoter group and the entities forming the part of promoter/promoter group, are not eligible to participate in the Buyback, depending on the number of Equity Shares bought back by the Company, their effective shareholding percentage in the Company will increase accordingly. Any increase in the percentage holding/voting rights of the Promoters is not an active acquisition and is incidental to the Buyback and falls within the limits prescribed under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

11. Management Discussion and Analysis on the likely impact of the Buyback on the Company

11.1 The Buyback is expected to enhance overall long term shareholders' value for continuing shareholders, without compromising on the future growth opportunities of the Company, as well as provide an exit opportunity to the public shareholders. The Buyback is not likely to cause any material adverse impact on the earnings of the Company, except a reduction in the treasury income which the Company could have otherwise earned from investments in fixed deposits and mutual funds. The Company will also bear the cost of the Buyback transaction.

11.2 The Buyback is proposed, considering the accumulated surplus funds available with the Company being in excess of the surplus amount needed to be retained by the Company for future growth of the Company as envisaged by the Board.

11.3 The Buyback will be funded from the accumulated surplus funds available with the Company, in the form of cash and/or investments in fixed deposits and mutual funds, and will be drawn out of free reserves and the securities premium account of the Company and in accordance with Section 68(1) of the Act and Regulation 4(ix) of the Buyback Regulations.

11.4 The Buyback may lead to reduction in outstanding Equity Shares, improvement in 'earnings per share' and enhanced return on equity, assuming that the Company would earn similar profits as in the past.

11.5 Pursuant to Regulation 16(ii) of the Buyback Regulations, the Promoters and promoter group will not participate in the Buyback. The Buyback will not result in a change in control or otherwise affect the existing management structure of the Company.

11.6 Consequent to the Buyback (which excludes participation by the Promoters and promoter group) and based on the number of Equity Shares bought back by the Company, the shareholding pattern of the Company would undergo a change; however public shareholding shall not fall below 25% of the total fully paid up Equity Share capital of the Company.

11.7 In accordance with Section 68(2)(d) of the Act the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid up Equity Share capital and free reserves post the Buyback.

11.8 In compliance with the provisions of the Buyback Regulations, the Company shall not raise further capital for a period of 1 (one) year from the closure of the Buyback, except in discharge of its subsisting obligations. Further, the Company shall not issue any Equity Shares or other securities including by way of bonus issue or convert any outstanding instruments into Equity Shares, till the date of closure of the Buyback in accordance with the Companies Act and the Buyback Regulations.

11.9 Unless otherwise determined by the Board or Buyback Committee or as may be directed by the appropriate authorities, the Buyback will be completed within a maximum period of 6 (six) months from the date of opening of the Buyback. In accordance with Buyback Regulations, the Company shall not withdraw the Buyback post Public Announcement.

11.10 Consideration for the Equity shares brought back by the Company shall be paid only by way of cash through normal banking channels.

12. Statutory approvals

12.1 Pursuant to Sections 68, 69, 70, and all other applicable provisions of the Companies Act and applicable rules thereunder and the provisions of the Buyback Regulations and Article 23 of the articles of association of the Company, the Board at its meeting held on March 25, 2019 approved the proposal for the Buyback.

12.2 The Buyback from each shareholder is subject to all statutory consents and approvals as may be required by such shareholder under applicable laws and regulations. The shareholders shall be solely responsible for obtaining all such statutory consents and approvals (including, without limitation the approvals from the Reserve Bank of India, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buyback. Shareholders would be required to provide copies of all such consents and approvals obtained by them to the Company's Broker.

12.3 The Buyback shall be subject to such necessary approvals as may be required, and the Buyback from overseas corporate bodies and other applicable categories shall be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder.

12.4 To the best of the knowledge of the Company, no other statutory approvals are required by it for the Buyback as on the date of this Public Announcement. Subject to the obligation of the shareholders to obtain the consents and approvals necessary for transfer of their Equity Shares to the Company as set out in Paragraph 12.2 of Part B above, the Company shall obtain such statutory approvals as may be required, from time to time, if any, for completion of the Company's obligations in relation to the Buyback.

13. Collection and bidding centers

13.1 The Buyback will be implemented by the Company by way of open market purchases through the NSE using their nationwide trading terminals. Therefore, the requirement of having collection centras and bidding centres is not applicable.

14. Compliance Officer and Investor Service Centre

14.1 Compliance Officer

Mr. Ninad Kelkar, Company Secretary & Compliance Officer of the Company, has been appointed as the Compliance Officer for the Buyback in terms of Regulation 24(iii) of the Buyback Regulations.

Address: Plot No. 270, Synergia IT Park, T.T.C. Industrial Estate, Near Rabale Police Station, Rabale, Navi Mumbai, Maharashtra, 400701; **Tel.:** 022 4040 7070; **Fax:** 022 4040 7080;
E-mail: investors@aurionpro.com

14.2 Investor Service Centre

Bigshare Services Pvt. Ltd.

Bigshare Services Private Limited,
1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai 400059, India. **Tel:** +91 22 6263 8200, **Fax:** +91 22 6263 8299
Email: buybackoffer@bigshareonline.com
Contact Person: Mr. Jibu John
Website: www.bigshareonline.com
SEBI Reg No.: INR000001385

In case of any query the shareholder may contact the Registrar and Share Transfer Agent, on any date between 10.00 am and 5.00 pm Indian Standard Time at the aforementioned address except Saturdays, Sundays and Public holidays.

15. Manger to the Buyback Offer

The Company has appointed the following as Manager to the Buyback Offer:

KEYNOTE

Keynote Corporate Services Limited
The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (West),
Mumbai – 400028; **Tel:** +91–22– 68266000-3;
Fax: +91–22– 6826 6088; **E-mail:** mbd@keynoteindia.net;
Website: www.keynoteindia.net; **Contact Person:** Ms. Pooja Sanghvi;
SEBI Registration No.: INM 000003606

16. Directors' responsibility

As per Regulation 24(1)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buyback and confirms that the information in such documents contain and will contain true, factual and material information and does not and will not contain any misleading information.

For and on behalf of the Board of Directors
Aurionpro Solutions Limited

Sd/-	Sd/-	Sd/-
Paresh Zaveri	**Amit Sheth**	**Ninad Kelkar**
Chairman	Co- Chairman	Company Secretary &
Executive Director		Compliance Officer

Date: March 26, 2019
Place: Navi Mumbai

Adfactors 544