

29th June 2020

To,
Deptt. of Corporate Services- Listing
Bombay Stock Exchange Limited
1st Floor, Rotunda Building,
Dalal Street,
Mumbai – 400 001

Sub: Press Release

Dear Sir/Madam,

Kindly find enclosed herewith a press release relating to announcement of Audited financial results of the Company for the year ended 31st March, 2020.

You are requested to upload the same on your web-site.

Thanking you,

Yours faithfully,

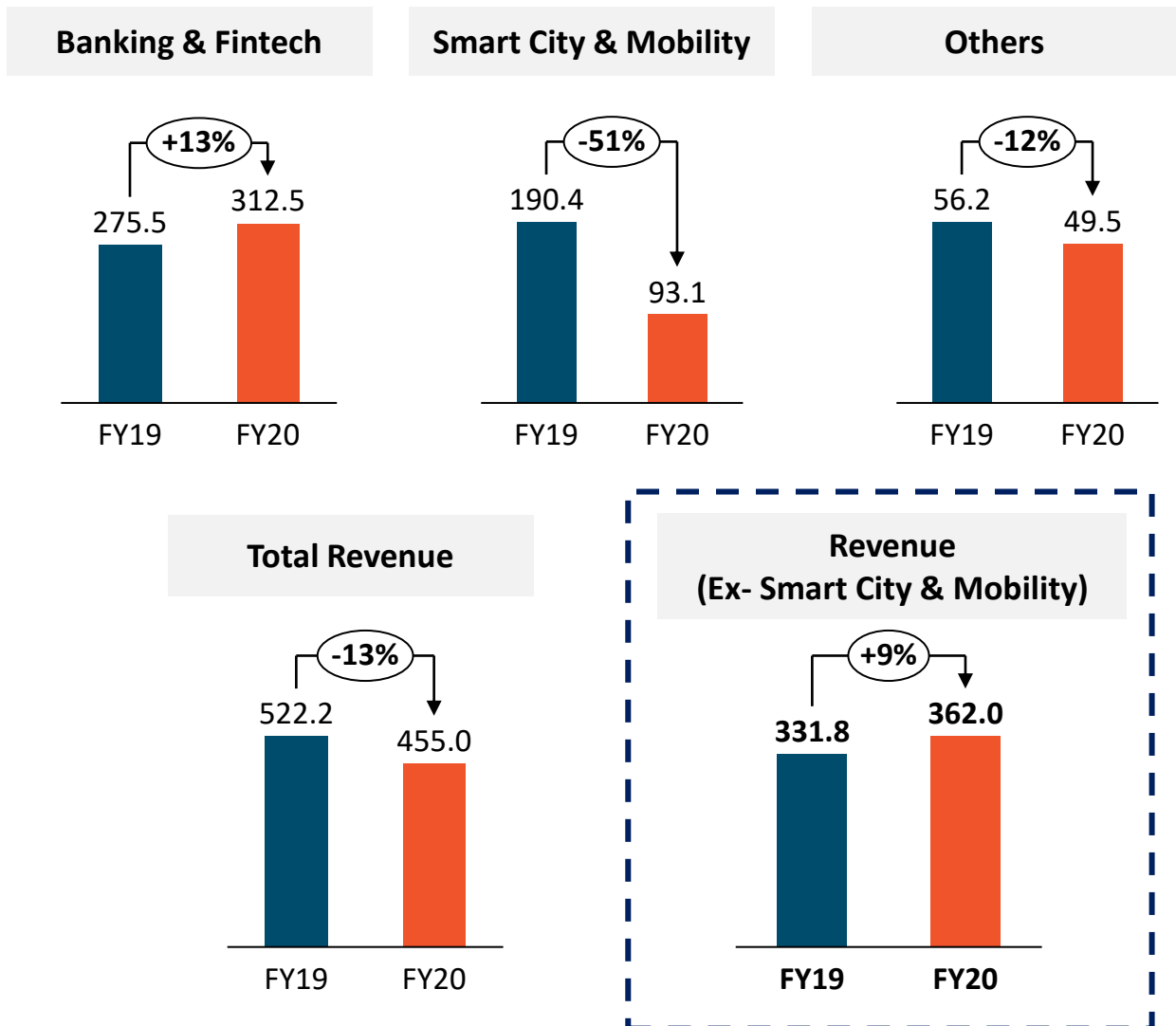
For Aurionpro Solutions Limited


Ninad Kelkar
Company Secretary



Mumbai, June 29, 2020: Aurionpro Solutions Limited (BSE: 532668) (NSE: AURIONPRO), announced its audited financial results for the Quarter and Year ended 31st March 2020

Financials at a Glance:



- ✓ Our Revenue from Banking & Fintech business grew by 13% Y-o-Y from Rs. 275.5 Crs to Rs. 312.5 Crs in FY20
- ✓ For Smart City & Mobility, multiple events took place during the year like the postponement of government projects due to the general elections followed by new government formation along with the disruptions due to COVID-19 which led to decline in Smart City & Smart Mobility Revenues
- ✓ Revenues from Cyber Security & Others were down by 12%
- ✓ **FY20 Revenues excluding Smart City & Mobility grew by 9%**

Result Highlights FY20*:

➤ **Revenue**

- FY20 Revenue stood at Rs. 455 Crs as against Rs. 522 Crs in FY19
- For Smart City & Mobility, multiple events took place during the year like the postponement of government projects due to the general elections followed by new government formation along with the disruptions due to COVID-19 which led to decline in Smart City & Smart Mobility Revenues
- **FY20 Revenues excluding of Smart City & Mobility grew by 9%**

➤ **EBITDA**

- EBITDA for FY20 stood at Rs. 85 crs as compared to Rs. 111 crs in FY19
- EBITDA Margins stood at 18.6% for FY20

➤ **PAT**

- PAT for FY20 stood at Rs. 32 Crs as compared to Rs. 61 Crs for FY19
- PAT Margins for FY20 stood at 7%

Impact of COVID-19 on Business

- The outbreak of Corona virus (COVID -19) pandemic is causing significant disturbances leading to slowdown of economic activities globally. However, the same has not majorly impacted the businesses of the Company. We are able to continue our operations by enabling resources to work from home. Except Smart Mobility segment & KIOSK division, all our businesses are minimally impacted
- The extent of the impact of COVID-19 on the future operational and financial performance will depend on certain developments, including duration and spread of the outbreak, the future impact on the customers, employees and vendors, all of which are uncertain and cannot be predicted. However, in the medium to long term, this crisis will turn financial sector to adopt digital technologies, particularly low touch screen products which Aurionpro offers.
- The company will continue to closely evaluate the challenges as well as opportunities created by the disruptions caused due to this pandemic

New Updates

➤ Banking & Fintech

▪ Cash Management:

- **One of the largest private sector banks in India** selects Aurionpro to enhance Dealpro product with FDI and ODI module
- **One of the fastest growing commercial banks in Sri Lanka** has gone live with upgrade for Aurionpro's iCashpro+ transaction banking platform
- **One of the Leading regional banks in Africa** went live with iCashpro+ transaction banking platform in Kenya, Uganda and Tanzania
- iCashpro+ announced as a **winner of 6th edition of Technoviti Conference & Awards 2020**, out of the Top 24 nominations to the category of Innovation in Banking technology platform

▪ Lending:

- **One of the fastest growing banks in Thailand merged with Thanachart bank.** The small business loans were processed on Aurionpro's Smart Lender Retail
- **One of the Leading banks in Singapore** went live with enhanced rating and scoring for Large Corporates
- **One of the fastest growing banks in Thailand** goes live with enhanced scoring

➤ Cyber Security

- **Cyberinc announced an agreement with Tech Data**, a leading global distributor of IT products, services and solutions, **to bring the company's innovative Zero Trust-based Isla Isolation Platform to Tech Data's network of channel partners in the United States.** The agreement with Tech Data will enable more resellers to offer protection against web, email and document-based threats to their customers

Commenting on the results and performance, Mr. Paresh Zaveri, Chairman & Managing Director of Aurionpro Solutions Ltd said:

“FY20 was an outlier as the performance was below par and indeed below our expectations. The subdued performance was largely attributed to the external uncertainties amid general elections and resultant slowdown in the domestic market during the H1 and disruptions caused globally due to the COVID pandemic in Q4 of the FY 20.

The Banking and Fintech grew 13.4% YoY & 6% QoQ. Our clientele in this space includes large PSU banks. The consolidation at PSU banks had slowed down the new business in this segment and the banking sector in general has been facing headwinds. In spite of these challenges, we could register growth in this segment. The current indicators show that the momentum in this space will accelerate during FY21 as the banks are expected to adopt digital technologies, particularly the offerings which low touch screen features.

The Smart City and Smart Mobility segment witnessed sharp decline YoY but the marginal uptick has been witnessed on QoQ basis. The clientele in this segment includes various governments and governmental undertakings. The downturn in H1 was largely due to the constrained spending capacity of the governments in the wake of general elections and funds crunch due to the general economic downturn in the domestic markets. The momentum had certainly picked up during Q4 but the same was disrupted due to the COVID-19 lockdown. The outlook for this segment remains cautiously optimistic as the governments are expected to ramp up infrastructure spending in order to boost economic activities and have also expanded fiscal space for this purpose. We have completed our investment cycle in SC Soft and its new launchings at Stockholm last year is expected to yield results during FY21.

On Cyber Security space, we completed a round of investment in Cyberinc during FY20 which also went live with ISLA 5.1. We are also building partnerships and distribution network critical to boost the business. We are encouraged with the enquiries received from the potential customers and confident that this business will hit the growth phase as the economies will re-open post COVID.

The fundamentals of all our businesses remain strong and we do not foresee any significant impact of the pandemic and economic disruptions caused thereby on the businesses of the Company. We shall bounce back in next few quarters.”

About Aurionpro Solutions Limited

Aurionpro Solutions Ltd (ASL) is a global technology solutions leader that helps enterprises accelerate their digital innovation, securely and efficiently. It combines core domain expertise, thought leadership in innovation, security and leverages industry leading IP to deliver tangible business results for global corporations. Employing more than 1,000 domain and technology experts across North America and Asia, Aurionpro caters to a host of clients across BFSI, Cyber Security and Smart Cities and Smart Mobility sector across the globe.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please contact

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