

October 11, 2023

To,
Dept. of Corporate Services- Listing
BSE Limited
1st Floor, Rotunda Building,
Dalal Street,
Mumbai – 400 001.

Sub: Outcome of the Board Meeting held on October 11, 2023

1. Acquisition of Business:

Pursuant to the provisions of Regulation 30 and other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 ("SEBI LODR"), this is to inform you that the Board of Directors ("the Board") of the Company at its Meeting held on Wednesday, October 11, 2023, has approved acquisition of business consisting of a comprehensive loan management system which will complement and enhance Aurionpro's portfolio of industry Leading Solutions. The transaction involves Aurionpro purchasing Omnifin®, loan management system catering to 45+ banks and financial institutions in the Indian domestic market, from A S Software Services Pvt. Ltd (Seller) a company based in NOIDA, India.

The consideration for the proposed acquisition of Target Business is all cash consideration upto INR 82 crores (of which upto INR 20 Crores to be paid as deferred payment after 3 years subject to the performance and retention condition) payable by the Company to AS Software.

The details with regard to the proposed transaction as required under Regulation 30 of the SEBI LODR read SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure -A**.

2. Issuance of Equity Shares by way of Preferential Allotment:

Mr. Abhijit Mitra, Founder of the aforesaid Omnifin business to be acquired is a Senior IT executive and industry analyst with more than 25 years of global experience in leading software development and IT consulting organizations. He will join Aurionpro and will be responsible for leading and driving acquired business. At his request, the Board has decided to issue the Equity Shares of the Company on preferential basis to Mr. Abhijit Mitra ("Proposed Allottee"). The proposed allotment will be in terms of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Company will issue and allot upto 2,15,000 Equity Shares of the Company on preferential basis ("Proposed Issue") to the Proposed Allottee at the rate INR 1250/- (Rupees One Thousand Two Hundred Fifty Only) per equity share, to be subscribed in cash, as per the provisions of Regulation 161(1) & Regulation 164(4) of SEBI ICDR Regulation.

The proposed issue is for cash consideration aggregating to INR 26.87 crores is subject to the approval by Members, such other regulatory/ statutory authorities as may be applicable and in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('ICDR Regulation'). The relevant date, in terms of provision of ICDR Regulations for determining the floor price of the Preferential Issue, is October 05, 2023. The Issue Price of Equity Shares is as per the applicable provisions of ICDR Regulation.



The further details required to be disclosed pursuant to regulation 30 of SEBI LODR Regulations is enclosed as Annexure –B to this letter.

3. Approval for issue of Notice of Extra- Ordinary General Meeting

Further for seeking member's approval for Issue of Equity Shares, the Board has approved the notice for convening an Extra-Ordinary General Meeting of the members of the Company on Saturday, November 04, 2023 through Video Conferencing("VC") / Other Audio Visual Means ('OVAM').

The Board meeting commenced at 07:30 PM and concluded at 09:00 PM

Request you to take this on record.

Thanking you,

For Aurionpro Solutions Limited

Ninad Kelkar
Company Secretary

Annexure I
Details regarding Acquisition of the Business

Sr. No.	Particulars	Description
1	Name of the target entity, details in brief such as size, turnover etc.	<p>The transaction comprises of acquisition by Aurionpro Solutions Limited (Company) of Omnifin® business ("Target Business") of A S Software Services Private Limited (AS Software) by way of slump sale, as a going concern.</p> <p>About Omnifin®:</p> <p>Omnifin(R), the flagship product of A3S, is a comprehensive Loan Management System designed with the objective of providing operational, regulatory, decision-making support and effectively managing the loan portfolio. The Omnifin(R) suite provides solutions for the asset side of the business in addition to account management, core financial accounting, risk management, document management and customer services. Omnifin(R) also supports multibranch / location implementations.</p> <p>Omnifin(R) comprise of Omnifin(R) Lead Management System, Omnifin(R) Credit Processing, Omnifin(R) Credit Management, Omnifin(R) Debt Management, Omnifin(R) GL & Fixed Assets, Omnifin(R) Security Module: User Creation, Role Creations, User Based/ Role Based Access Definition.</p> <p>The Turnover of Target Business at AS Software for the FY 2022-23 is INR 20.91 crores.</p>
2	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The proposed acquisition is not a related party transaction.
3	Industry to which the entity being acquired belongs	IT Products and related services.
4	Objects and impact of acquisition (including but not	The Target Omnifin is a cutting edge, proven and comprehensive product suite which fills an identified gap in our lending solutions footprint. I am confident that Aurionpro's industry leading position in

	limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Asia and Omnifin's deep product and talent will make this a tremendous win-win deal for both the parties
5	Brief details of any governmental or regulatory approvals required for the acquisition	None.
6	Indicative time period for completion of the acquisition	Subject to satisfaction of conditions precedent identified under the business transfer agreement between the Company and AS Software (BTA), the acquisition of Target Business is expected to be completed on or before November 30, 2023 or such other date as may be agreed between the parties.
7	Consideration - whether cash consideration or share swap or any other form and details of the same	All Cash Consideration
8	Cost of acquisition and/or the price at which the shares are acquired	The value of the Target Business to be acquired is upto INR 82 Crores.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Not applicable as no acquisition of control/ shares/ voting rights is being contemplated.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Not applicable as no entity acquisition is envisaged.

Annexure II

Details regarding the Proposed Issue of Capital.

Sr. No	Particulars	Description																						
1	Type of securities proposed to be issued	Equity shares, having face value of INR 10/- each.																						
2	Type of issuance	Preferential allotment on a private placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations") and other applicable laws.																						
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto 2,15,000 Equity Shares, at a price of INR 1250 per Equity Share, aggregating to INR 26,87,50,000 (" Issue Size ")																						
4	Details furnished in case of preferential issue:																							
i)	Name of the Investor	Name of Investors		Maximum No. of Equity Shares to be offered																				
		Abhijit Mittra		Upto 2,15,000																				
ii)	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="text-align: center;">Sr. No</th> <th rowspan="2" style="text-align: center;">Name of proposed Allottee</th> <th colspan="2" style="text-align: center;">Pre-issue Holding</th> <th rowspan="2" style="text-align: center;">No. of shares to be issued</th> <th colspan="2" style="text-align: center;">Shareholding post allotment of Equity</th> </tr> <tr> <th style="text-align: center;">No. of Equity Shares</th> <th style="text-align: center;">% of holdings</th> <th style="text-align: center;">No. of Equity Shares</th> <th style="text-align: center;">% of holdings</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1.</td> <td>Abhijit Mittra</td> <td style="text-align: center;">--</td> <td style="text-align: center;">--</td> <td style="text-align: center;">2,15,000</td> <td style="text-align: center;">2,15,000</td> <td style="text-align: center;">0.88</td> </tr> </tbody> </table>					Sr. No	Name of proposed Allottee	Pre-issue Holding		No. of shares to be issued	Shareholding post allotment of Equity		No. of Equity Shares	% of holdings	No. of Equity Shares	% of holdings	1.	Abhijit Mittra	--	--	2,15,000	2,15,000	0.88
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1.	Abhijit Mittra	--	--	2,15,000	2,15,000	0.88																		

iii	Issue Price	Rs.1250/- (Rupees One Thousand Two Hundred Fifty Only) per equity share as per provisions of Regulation 161(1) & Regulation 164(4) of SEBI ICDR Regulation.
iii	In case of convertibles intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable
5.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

For Aurionpro Solutions Limited

Ninad Kelkar
Company Secretary