

03rd October 2018

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,

Please find attached Press Release titled "Aurionpro forays into Open Banking Space, acquires majority stake in Neo.Bnk, Singapore" along with disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take this on your record.

Thanking you,

Yours faithfully,

For Aurionpro Solutions Limited


Ninad Kelkar
Company Secretary



Aurionpro forays into Open Banking Space, acquires majority stake in Neo.Bnk, Singapore.

03rd October, 2018 – Mumbai (India)

Aurionpro Solutions Pte Ltd., a wholly owned subsidiary of Aurionpro, has entered into an agreement for an all cash deal for the acquisition of majority stake (51%) in Neo.Bnk Pte. Ltd., a Singapore based technology firm focused on developing micro services based open banking platform.

Started by Mr. Amit Sethi, an Asia Pacific "Best IT leader" awardee and a leading banking technology veteran with over 20 years of senior management experience, who having led technology transformation in some of the leading banks in India as CIO, Neo.Bnk team over the last year has been working on futuristic platform that will help banks to transform their traditional technology architecture to an agile fintech-like architecture through a non-coding based, UI driven API management and orchestration platform. It is focused on making technology be driven by business teams/non-IT teams without having to go-through end-less IT team driven technology change management cycles. this will also migrate banks to micro-services container framework and AI driven automation and security layer.

Aurionpro recognizes the importance of innovation in this fast changing landscape of disruptive technologies and is poised to invest in such cutting edge technologies. The acquisition of Neo.Bnk is in line with this strategy of integrating and scaling up its current product suite to next generation platform.

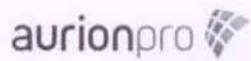
Neo.Bnk offers a single open banking platform which helps banks form an ecosystem with Fintechs and other partners at a rapid pace to harness new business models. The main driver for open banking is the sharing economy which is estimated to become a USD 20 billion opportunity in next 5 years. Customers are gravitating towards fintechs as they give a far superior customer experience and dependable service on account of leveraging technology optimally. Banks on the other hand are still coping with legacy systems and are still lagging both in terms of customer experience as well as break-free service delivery. Banks can collaborate and integrate to this networked ecosystem through open banking thus adapting to the fast changing financial world order.

Commenting on the opportunity, Mr. Amit Sheth, Co-Chairman of Aurionpro said, "Neo.Bnk platform will allow Aurionpro to offer next generation platform to its customers based in over 25 countries as also help evolve the Aurionpro's loan, transaction banking and ACE platform into a next generation digital banking platform.

Mr. Amit Sethi, founder of Neo.Bnk commented, "Having successfully managed massive legacy banking system IT transformation, business-IT expectation management issues, inter-IT and inter-department project delivery challenges and the need for banks to collaborate externally, meet rising customer expectations for speed and experience similar to Fintechs, I bring my years of experience to build this platform to solve the challenges banks face. "

He further added, "With open banking and Fintech-Bank collaboration becoming a reality, with regulatory mandate to banks to share their customer data not only in Europe/UK but in Asia and Australia and soon in North America, the open-banking platform is the technology which is starting to revolutionize banking, providing means for non-banking players to enter the realm of banking and enabling banks to create an innovative eco-system to collaborate and evolve to face the challenge of neo-challenger banks and fintechs."





Aurionpro continues to be ranked amongst top 100 FinTech companies in the world having its clientele spread over India, South East Asia and Middle East. The proposed acquisition will strengthen our Banking & FinTech portfolio and with our reach in the emerging markets, this acquisition will boost our growth prospects in the segment.

About Aurionpro:

Aurionpro Solutions (NSE: AURIONPRO) (BSE: 532668) Aurionpro 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 1,200 domain and technology experts across North America, Asia and Europe, Aurionpro caters to a host of clients across BFSI, Telecom and Logistics industry. For more information, visit: www.aurionpro.com

For further information, and or clarification please contact: investor@aurionpro.com



Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

a.	Name of the target entity, details in brief such as size, turnover etc	Neo.Bnk Pte. Ltd., Singapore based startup, incorporated on 24 th April, 2018.
b.	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 "arms length"	The proposed acquisition does not fall within the related party transactions and none of the promoter/ promoter group/ group companies have any interest in the entity being acquired.
c.	Industry to which the entity being acquired belongs	Banking Technology
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	With this acquisition, Aurionpro would foray into Open Banking space and it will help it consolidate its position as a leading FinTech firm.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	None
f.	Indicative time period for completion of the acquisition	On or before 31 st October 2018.
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
h.	Cost of acquisition or the price at which the shares are acquired	US\$ 1.5 million towards acquisition of the 51% equity stake.
i.	Percentage of shareholding / control acquired and / or number of shares acquired	51% shareholding
j.	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)	Neo.Bnk was founded by Mr. Amit Sethi, an Asia Pacific Best IT leader awardee and a leading banking technology veteran with over 20 years of senior management experience, who having led technology transformation in some of the leading banks in India as CIO, started the venture to build a platform to enable banks to overcome challenges faced with new technology adoption, rapid IT transformation and agile delivery. Neo.Bnk offers a single open banking platform which helps banks form an ecosystem with Fintechs and other partners at a rapid pace to leverage the technology capabilities of Fintechs and to harness new business models. The main driver for open banking is the sharing economy. Neo.Bnk platform also helps banks to transform their traditional technology architecture to an agile fintech-like architecture through a first in industry non-coding based, UI driven API management and orchestration platform.

For Aurionpro Solutions Limited


Ninad Kelkar
Company Secretary



Date: 03rd October, 2018