

28th May 2021

To,
Deptt. of Corporate Services- Listing
BSE 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, 2021.

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

Thanking you,

Yours faithfully,

For Aurionpro Solutions Limited


Ninad Kelkar
Company Secretary

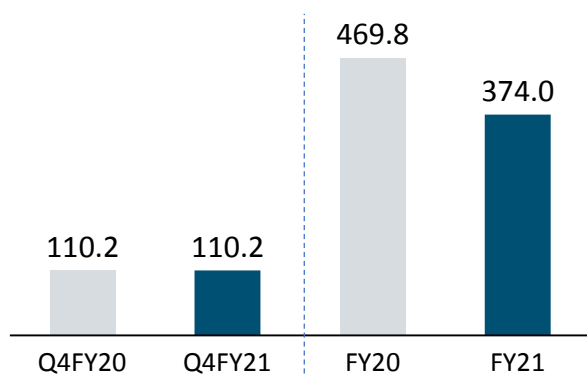


Investor Release

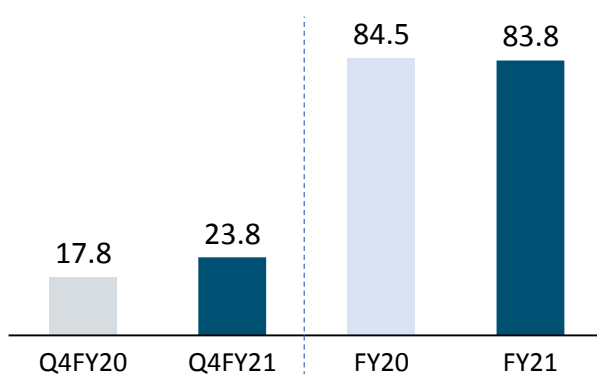
Mumbai, May 28, 2021: Aurionpro Solutions Limited (BSE: 532668) (NSE: AURIONPRO), announced its audited financial results for the Quarter and Year ended 31st March 2021. The Company is happy to announce another quarter of sustained growth with improving margins.

Financials at a Glance:

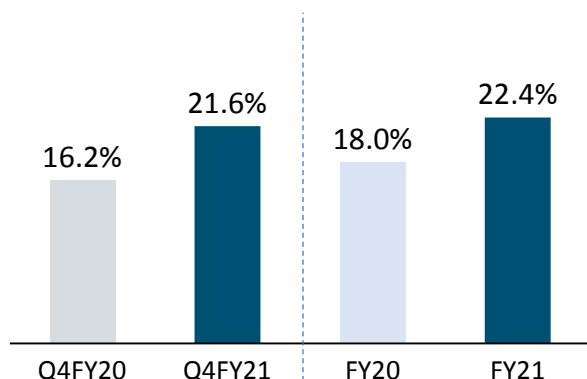
Revenue (INR. Crs)



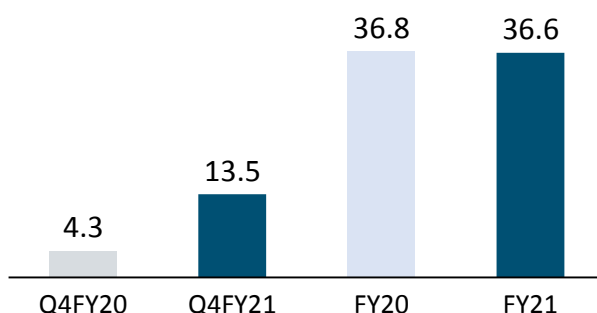
EBIDTA (INR. Crs)



EBIDTA Margins



Adjusted PBT* (INR. Crs)



*Before Exceptional Items & Impairment

Another strong quarter with sustainable margin improvement

Result Highlights:

➤ **Revenue**

- The Revenue for the Q4 stood at INR 110.2 Cr., continuing growth trajectory, showing uptick by more than 9% on Q on Q basis.

➤ **EBITDA**

- EBITDA for Q4 stood at INR. 23.75 Cr as compared to INR. 22.64 Cr in Q3, posting about 5% growth quarterly basis.
- EBITDA margin across all the quarters remained robust, the same was 21.06% during Q4 and 22.4 % for FY 21 against 18% for FY 20.

➤ **PBT**

- PBT for Q4 (before exceptional items and impairment) stood at INR 13.53 Cr. against INR 10.53 Cr. last quarter, 43.6% growth Q on Q.

Depreciation & Amortization

- The Company has built robust IP based products which have now matured and surpassed the phase requiring heavy investments. As per the current policy for standalone financials, all the costs incurred on R&D and product development were expensed out in the same period. It has now been decided to implement a uniform policy of accounting for the product development costs across all the group companies. Accordingly, intangibles have been expensed out in the current quarter. Henceforth, all R&D and product development costs across all group companies will be expensed out in the same quarter.

Impact of Discontinued Operations

- The Company has recently announced exit from the cyber security business, by divesting its stake from Cyberinc, USA based subsidiary. The accounting impact from the discontinued operations has been fully effected in the financials of FY21 and has been accounted under exceptional items.
- Sale of Cyberinc will entail significant cost reduction, efficient working capital management & debt reduction, leading to healthy & lean balance sheet to support operations going forward

Recent Wins & Partnerships

➤ **Banking & Fintech**

- One of the largest public sector banks in India has selected iCashpro+ for their Financial Supply chain requirement. iCashpro+ financial supply chain management solution (FSCM) which is a web-based solution for Bank's corporate customers, and their vendors and dealers offering an End-To-End Supply Chain Solution with Channel Financing, enabling shorter Time-To-Market.
- One of the leading banks in Thailand successfully goes live with our financial supply chain management solution, iCashpro+.

➤ **Smart City & Smart Mobility**

- Aurionpro announces signing of the strategic partnership with Future-Tech, UK for data center design and consultancy projects in India & South Asia.
- SC Soft Pte Limited, Singapore (a subsidiary of Aurionpro Solutions Limited) (“SCSOFT”) signed a strategic alliance with Mastercard to provide services in the areas of contactless ticketing for transit operators and system integrators, enabling digital fare media adaptation and implementation globally. The alliance will provide improved cashless and non-contact payment options to passengers for buying tickets for their travel, easing operations for service providers.
- SC Soft, Aurionpro subsidiary, successfully marks its foray into USA Market as it partners with Monterey-Salinas Transit (MST), transit agency to become first in California to offer contactless payment system. SC Soft Pte Ltd., an Aurionpro subsidiary, is amongst the key partners of MST in this project.
- SC Soft, Aurionpro subsidiary, forays into Egyptian markets as it has been selected by E-Finance led consortium to supply portable ticket validators for Egyptian National Rail Project.

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

“We are very happy with the sustained growth this quarter. While the year gone by was the most disruptive, it also offered the company an opportunity to reflect and re-assess its strategies. We adopted a three pronged strategy to focus attention on our core high margin businesses, to undertake measures to improve operational efficiencies & cost rationalisation. The aim was to build robust operations with sustained revenue growth and profitability. While initial COVID related lockdowns impacted us, reflecting impact on our top line, we were able to maintain almost the same EBIDTA in absolute terms despite dip in revenue. Our EBIDTA margins improved to 22.4%. We are confident to maintain margins in the current year with sustained quarterly revenue growth.

On the business front, despite significant initial impacts on kiosks business, Banking and Fintech remained resilient to clock healthy performance with 31.1% EBIDTA margins. During the year, we signed some large deals with the leading banks in APAC as well as large PSU banks in India. We are witnessing good momentum in this segment and strong outlook going forward.

The Smart City and Smart Mobility segment has continued to post improved performance on QoQ basis. The fresh surge of the pandemic in the domestic market may cause some delay in few new orders, however, momentum continues to remain strong in other markets. We have signed some key partnerships in this segment, which may boost our expansion in newer geographies, particularly in the developed markets. The increasing adoption of contactless, digital technologies coupled with strong resolve of the governments worldwide to increase capex on infrastructure has created huge market opportunities in this segment and we are confident of a strong rebound in this segment.

Commenting further he said, the exit from security business, while disappointing, is a game changer event. The proceeds from the deal would aid in moving the Company towards becoming net debt free over the next few quarters and start generating strong free cash going forward. Along with this exit, we have also taken a decision to have a one time write off of intangible assets relating to our IP investments. This reflects our confidence in maturing of all our businesses while we continue to strongly invest in our product portfolio. Henceforth, we will be expensing out all our R&D and product development costs and are expecting to maintain strong and sustained growth in both revenue and profitability.

We have a slew of product launches planned this year, most importantly we will start launching cloud offerings for our Banking product portfolio. In mobility space, two new products launches are planned over next few months. This will cement our position as the most innovative player in the mobility business. Further, we will also be investing in creating a future offering of mobility as a service platform.

Additionally, our foray into data centre business is starting to bear fruits and will emerge as strong growth area for the company in coming years, with huge opportunities for this business in India and across other emerging markets. Expanding on our digital offerings, we also plan to expand this into offering hybrid cloud services to add to our data centre offerings. Recognizing the huge opportunities in digital solutions around our current offerings, we have combined our Smart city, Smart mobility and Data centre offerings under a single SBU of Tech Innovation Group (TIG).

With streamlined balance sheet, we expect significant improvement in all the financial ratios this year onwards and with strong growth ahead, generating free cash and efficient management of capital, we expect to have a lean & healthy balance sheet supporting our long term growth vision.”

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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