

HARSHVARDHAN TARKAS

Practicing Company Secretary

Office: 161, 2nd floor, Raghuleela Mega Mall, Kandivali – (West), Mumbai – 400 067.

Tel: 022- 49638648; Mob: 9594441611/ Email: cshtarkas@gmail.com

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COMPLIANCE CERTIFICATE

(Pursuant to Regulation 163(2), Part III of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 including any amendment/modification thereof)

To,

The Board of Directors

Aurionpro Solutions Limited,

Synergia IT Park, Plot No – R-270,

T.T.C Industrial Estate,

Near Rabale Police Station,

Navi Mumbai – 400701.

I Harshvardhan Tarkas, Practising Company Secretary have been appointed by Aurionpro Solutions Limited (hereinafter referred to as 'Company'), having CIN L99999MH1997PLC111637 to issue this Compliance Certificate in accordance with Regulation 163(2) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018 as amended from time to time, (hereinafter referred to as "SEBI (ICDR) Regulations").

This certificate is issued in accordance with the requirement of Regulation 163(2) of Chapter V 'Preferential Issue' of SEBI (ICDR) Regulations, and in connection with the proposed issue of 3,00,000 (Three Lacs) Equity Shares and 5,00,000 (Five Lacs) convertible warrants ("Warrants") on a preferential basis with an issue price of Rs. 880/- ('Proposed Preferential issue'). The proposed preferential issue was approved at the Meeting of Board of Directors of the Company held on 20th June, 2023.

Managements' Responsibility:

It is the responsibility of the Management to comply with the requirements of the Regulations and ensuring the authenticity of documents and information, including the preparation and maintenance of all accounting and other relevant supporting records, designing, implementing and maintaining internal control relevant to preparation of Notice and explanatory statement, determination of relevant date & minimum price of shares and making estimates that are reasonable in the circumstances.



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Practicing Company Secretary's Responsibility:

Pursuant to the requirements of Regulation 163(2) of Chapter V of the SEBI (ICDR) Regulations, as amended, it is my responsibility to provide limited assurance that the proposed preferential issue of equity shares and convertible warrants to the proposed allottees as mentioned above, are being made in accordance with the requirements of "Chapter V-Preferential Issue" of the SEBI (ICDR) Regulations to the extent applicable and applicable provisions of the Act and rules framed thereunder.

On the basis of the relevant management inquiries, necessary representations and information received from/furnished by the management of the Company, as required under the aforesaid Regulations, I have verified that the issue is being made in accordance with the requirements of SEBI (ICDR) Regulations, as applicable to the preferential issue, more specifically, the following:

- i) Memorandum of Association (MOA) and Article of Association (AOA) of the company.
- ii) The Present capital structure including the details of the Authorised, Subscribed, Issued and Paid-up share capital of the Company along with the shareholding pattern;
- iii) Resolutions passed at the meeting of the Board of Directors;
- iv) List of Proposed Allottees is as follows:

Sr. No.	Name of Proposed Allottee	Category	Maximum No. of Equity Shares to be allotted	Maximum No. of Warrants to be allotted
1	Malabar Midcap Fund	Alternate Investment Fund (Non-Promoter)	45,000	75000
2	Malabar India Fund Limited	Foreign Portfolio Investor (Non-Promoter)	2,55,000	4,25,000

- v) The total allotment to the allottee(s) acting in concert in the present preferential issue in the same financial year is 3.25% and which is less than 5% of the post issue fully diluted share capital of the issuer and shall not result in change in control.



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- vi) The relevant date for the purpose of said minimum issue price was 15th June 2023.
- vii) The statutory registers of the Company and List of shareholders issued by RTA:
- to note that the equity shares are fully paid up.
 - all equity shares held, if any, by the proposed allottees in the Company are in dematerialised form.
- viii) On the basis of documents produced before me I certify that the proposed allottees have not sold or transferred any Equity Shares of the Company during the period of 90 trading days prior to the Relevant Date i.e. Thursday, 15th June, 2023 and till the date of execution of this certificate.
- ix) Permanent Account Numbers of the proposed allottees;
- x) Draft notice of Extra Ordinary General Meeting and Explanatory Statement :
- to verify the disclosure in Explanatory Statement as required under Companies Act, 2013 & the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 163(1) of the Regulations.
 - to verify the tenure of the convertible securities of the company that it shall not exceed eighteen months from the date of their allotment.
 - to verify the terms for payment of consideration and allotment as required under Regulation 169 of the Regulations.
- xi) The company has made an application for creation of lock in on entire pre preferential shareholding of "Malabar India Fund Limited" proposed allottee(s) with Depositories in compliance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018, which is under process as on date of this certificate. However, on verification of Demat transaction statement, it is verified that proposed allottees has not sold any shares from the Relevant Date till the date of this certificate.
- One of the allottee i.e. "Malabar Midcap fund" does not hold any equity shares of the issuer and hence requirement of lock in of pre preferential shareholding is not applicable.
- xii) The Equity Shares of the Company are frequently traded within the meaning of explanation provided in Regulation 164(5) of Chapter V of the SEBI (ICDR) Regulations, 2018.
- xiii) The minimum issue price for the proposed preferential issue of equity shares and convertible warrants of the Company, based on the pricing



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formula prescribed under Regulation 164 (4) of SEBI (ICDR) Regulations, 2018, has been worked out at Rs.861.93/-;

However, on the recommendation of the Board of Directors in their meeting held on 20th June, 2023, it has been decided to issue equity shares and convertible warrants at the price of INR 880/- per equity share and warrant.

With respect to compliance with the minimum issue price for equity shares to be issued on preferential basis and in accordance with sub-regulation (4) of regulation 164 of the aforesaid SEBI Regulations, I have verified that the Articles of Association of the Company do not provide for a method of determination floor price.;

Note: The proposed preferential issue of equity shares are made to qualified institutional buyers, not exceeding five in number, and hence minimum issue price is derived in terms of Regulation 164 (4) i.e. price not less than the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

- xiv) I have enquired with the management of the Company and obtained representation to confirm that
- the equity shares and convertible warrants allotted on a preferential basis and the equity shares allotted pursuant to exercise of options attached to warrants issued on preferential basis shall be locked-in as per Regulation 167 of the SEBI (ICDR) Regulations.
 - There is no outstanding dues to the SEBI, the stock exchanges or the depositories except those whose are the subject matter of a pending appeal or proceeding(s), which has been admitted by the relevant Court, Tribunal or Authority.
 - Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the Board thereunder.

Assumptions & Limitation of scope and Review:

- Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- We are not expressing any opinion on the price computed / calculated and/or the price at which the shares are being issued by the Company.



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3. This certificate is solely for the intended purpose of compliance in terms of aforesaid Regulations and for your information and it is not to be used, circulated, quoted or otherwise referred to for any other purpose other than compliance with the aforesaid Regulations.

Certification:

Based on my examination of such information/documents and explanation furnished to me by the management and employees of the Company and to the best of my knowledge and belief, I hereby certify that proposed preferential issue is being made in accordance with the requirements of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, except with respect of special resolution of shareholders which is proposed to be passed in the ensuing Extra Ordinary General Meeting to be held on 15th July, 2023.



CS Harshvardhan Tarkas

Practicing Company Secretary

ACS: 30701

COP: 24169

PRN: 2158/2022

Place: Mumbai

Date: 21.06.2023

