

CHOKSHI & CHOKSHI LLP
Chartered Accountants

To,

The Board of Directors
Aurionpro Solutions Limited
35th Floor, Sunshine Tower,
Tulsi Pipe Road, Near Flower Market,
Dadar (W), Mumbai.

Independent Auditor's Certificate on non-applicability of paragraph I (A) (9) (a) of Annexure I of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10 March 2017

1. This certificate is issued in accordance with the terms of our audit engagement with Aurionpro Solutions Limited ("the Company") pursuant to the specific request by the Company.
2. We, Chokshi & Chokshi LLP, Chartered Accountants, the Statutory auditors of the Company, have examined the accompanying undertaking ("the Undertaking") regarding the non-applicability of paragraph I (A) (9) (a) of Annexure I of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10 March 2017 ('SEBI Circular') stating the reasons thereof in respect of the Scheme of Arrangement ('the Scheme'), between the Company and their respective shareholders in terms of provisions of section 230 to 232 read with section 52 and 66 and the applicable provisions of the Companies Act, 2013 ('the Act').

Management's responsibility

3. The preparation of the Undertaking is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and presentation of the Undertaking, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. The Management is also responsible for ensuring that the Company complies with the requirements of the SEBI Circular and for providing all relevant information to the SEBI, National Stock Exchange of India Limited and BSE Limited.

Auditor's responsibility

4. Our responsibility is to form an opinion whether the paragraph I (A) (9) (a) of Annexure I of SEBI Circular is applicable to the Scheme based on our examination of the Scheme, the Undertaking, the books of account, other relevant records and documents maintained by the Company and written representations provided by the management.
5. We carried out our examination in accordance with the "Guidance Note on Reports or Certificates for Special Purposes" ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("the ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. Based on our examination as above and according to the information and explanation given to us we are of the opinion that the paragraph I (A) (9) (a) of Annexure I of SEBI Circular is not applicable to the Scheme for the reasons stated in the Undertaking.
8. The Undertaking, duly authenticated on behalf of the Company, is enclosed as Annexure - 1 to this Certificate for ease of reference and the same has been stamped by us for identification purpose only.



Page 1 of 2

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85

CHOKSHI & CHOKSHI LLP
Chartered Accountants

Restriction of use

9. This certificate is issued at the specific request of the Company pursuant to the requirements of circulars issued under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, for onward submission by the Company to the National Stock Exchange of India Limited and BSE Limited. This certificate should not be used by any other person or for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For CHOKSHI & CHOKSHI LLP
Chartered Accountants
Firm Registration No.101872W / W100045




Vineet Sakena
Partner
Membership No. 100770

Place: Mumbai
Date: 09.05.2017



Annexure -1

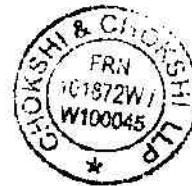
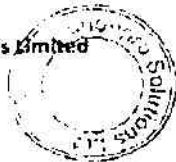
Undertaking pursuant to paragraph (A)(9)(c) of SEBI circular no. CFD/DIL3/CIR/2017/23 dated March 10, 2017 ("the Circular") regarding non-applicability of requirements prescribed under paragraph (A)(9)(a) of the Circular in respect of Scheme of Arrangement

The Aurionpro Solutions Limited ("the Demerged Company") hereby confirm that condition prescribed in Para (A)(9)(a) of the above referred circular, in relation to voting by public shareholders through e-voting, is not applicable to the Company as a proposed scheme of Demerger ("the Scheme") does not include the cases specified in the Para (A)(9)(b) as per details given below.

- i. The Scheme does not envisage any issue/allotment of additional shares to Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the listed entity other than shares issued by Trejhara Solutions Limited ("the Resulting Company") to all the shareholders of Demerged Company on a proportionate basis pursuant to demerger scheme
- ii. The scheme relates to the demerger and vesting of Non-core business of the Demerged Company to its wholly owned subsidiary i.e. Trejhara Solutions Limited. The Scheme of Arrangement does not involve the Demerged Company and any other entity involving Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the Demerged Company
- iii. The Scheme does not provide the acquisition, either directly or indirectly, by parent company, of the equity shares of the subsidiary from any of the shareholders of the subsidiary who may be Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the parent listed entity i.e. Demerged Company. The Resulting Company has been incorporated by the Demerged Company, which holds the entire equity interest of the Resulting Company along with nominee shareholders from the date of incorporation. Further, the scheme is not for the purpose of merger of the subsidiary company with the parent listed company
- iv. There is no merger of any subsidiary with parent listed company. Pursuant to the Scheme, all the shareholders of the Demerged Company will be issued shares in Resulting Company in the same proportion in which they hold shares in the Demerged Company.
- v. In terms of the Scheme, the Resulting Company shall issue and allot fully paid up equity shares to the shareholders of Demerged Company, which shall be listed subsequently.

For Aurionpro Solutions Limited


Ninad Kelkar
Company Secretary



Place: Mumbai
Date: 09.05.2017

