

29th May, 2020

To,
Deptt. of Corporate Services- Listing
Bombay Stock Exchange Limited
1st Floor, Rotunda Building,
Dalal Street,
Mumbai – 400 001

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the Regulation 30 of LODR Regulations read with SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, please find attached herewith the disclosure of material impact of COVID-19 pandemic on the operations and performance of the Company.

Further, we wish to state that this disclosure is being submitted in 'Sd/- mode due to non-availability of necessary infrastructure for submission of signed disclosure in the light of 'work from home' instruction and as per the Guidelines for submissions of disclosure received by the Company from the Stock Exchanges, BSE and NSE, in compliance with Government's instructions due to outbreak of the said COVID-19 pandemic.

Requesting you to take this on record.

Thanking you.

Yours faithfully,

For Aurionpro Solutions Limited

**Sd/-
Ninad Kelkar
Company Secretary**

Material impact of COVID-19 pandemic on operations and performance of the Company

The world is in the mid of this pandemic and it is yet unclear how it will unfold in near future. The governmental interventions, particularly lockdowns, in various jurisdictions have imposed economic costs which are being measured. The full assessment of the impact on the businesses will be possible upon receding of the pandemic and after lifting of the lockdowns and other restrictions.

However, based on the experience so far and the expert studies, including by the epidemiologist, economists and industry bodies, we can make preliminary assessment of the impact. This communication intends to apprise the investors about the impact of COVID-19 so far and the steps taken by the Company to mitigate the resultant risks caused by this pandemic. The forward looking statements contained herein are subject to certain risks and uncertainties and it reflects the management's analysis only as on date hereof.

Impact on the Operations:

The lockdowns were announced in various countries since the first week of March 2020, however, anticipating such restrictions in advance, the Company had made necessary arrangements to ensure continuance of the operations in these circumstances. The Company had quickly activated the Business Continuity Plan (BCP) and has continued serving the existing customers, though with some disruptions. Our offices in India and abroad remain closed due to the complete lockdowns. But, majority of our workforce is functioning from home.

The nature and severity of the impact would be different for every business segment. The impact on the Banking & Fintech segment would be limited compared to the other sectors as in spite of the lock down, the Company is able to continue development work and provide remote services to the customers through the resources working from home. The recurring revenue from the Annual Maintenance and Support contracts is also expected to remain intact though the realization may get delayed due to the lockdown. However, the lockdowns and travel restrictions imposed in various jurisdictions, has impacted the onsite services provided by the Company which may consequently delay the milestone sign-offs and revenue receipts in the immediate future. The similar impact may also be faced in the Cyber Security segment.

The Smart City and Smart Mobility segment has witnessed disruptions due to the nationwide lockdown. The restrictions in India has halted metro rail services across the country which will have impact on the Smart Mobility segment of the Company and will adversely affect the revenue prospects from NOIDA / Nagpur metro projects which are being operated by the Company. However, the operations are getting back on track outside India. It is imperative to state here that the operations would remain impacted till lockdowns are in force, but the Governments are expected to step up the spending and revive projects after lockdown is lifted which will help us regain the lost momentum quickly in this segment.

The restricted mobility of our sales and delivery personnel together with the disruptions faced by our customers is expected to delay the new orders in the short term which may impact revenue prospects during H1 – FY 2021.

Employees:

During the lockdown, the Company has not taken any steps to reduce / lay-off its work force and has not initiated any coercive or unlawful action against the employees.

Resumption of Operations & future impact:

The management of the Company has devised strategy to quickly get back to the work after mandatory lockdown is lifted. The safety of our employees is of foremost importance for us and all arrangements will be made to ensure social distancing, hygiene and safety of the personnel while working upon resumption of the operations.

Further, as stated above, it would be difficult to make any comment on the future impacts as the world is still grappling with the pandemic and the extent and longevity of its impact is still unclear. However, the management is constantly monitoring the situation and is preparing the organization to mitigate the resultant risks. The Company shall make disclosures as and when there is any material event impacting operations of the Company.

Financial Impact of COVID-19:

The management of the Company is making assessment of the financial impact due to COVID-19 and the same is also being assessed by the internal auditors and statutory auditors of the Company. We may make a detailed statement regarding the same while announcing audited financial results for the FY-20.

We may conclude this with an assurance that the Board and the executive management of the Company are constantly assessing the evolving situation and are taking requisite measures proactively to protect the businesses from various risks which may be posed by this pandemic.
