

Aurionpro sells IT Services business in NA to Saicon Consultants, Inc, will continue to invest in IP driven growth.

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Aurionpro (NSE: AURIONPRO) (BSE: 532668), a leader accelerating digital innovation, securely and efficiently for global enterprises, today announced the completion of sale of its IT Services business in NA to Saicon Consultants, Inc , a leading professional services company effective immediately. This is in line with its strategic direction to accelerate revenue growth of its high-margin core businesses and divest non-core businesses.

The IT services business for USA generated approximately INR 93 crores for the first nine months of fiscal year FY 15-16. The sale for the business unit includes upfront payments, deferred payments and working capital payments. The proceeds of the sale will be used towards working capital and accelerating debt returns.

“As we constantly evolve to align to market and client demands, we have built three core businesses that are well positioned for accelerated growth.”, said Samir Shah, CEO, Aurionpro, “As we transition ownership of our IT services business to Saicon, it is clearly a win-win for clients as well as both of our businesses. Saicon has a very good track record in providing professional services and we believe that our IT Services clients will benefit greatly from this deal.”

This deal allows Aurionpro to focus on its three core businesses:

1. Digital Innovation, powered by its Kiosk and Communication solutions for Banks and Telcos.
2. Enterprise Security, a services practice that enjoys patronage from some of the largest banks and Fortune 500 companies in the US and UK.
3. Industry Solutions, core domain solutions for Cash Management and Loan Origination in Transaction Banking

Having been consistently ranked amongst the top 100 Fintech providers for the last five years, this deal renews its ability to improve focus on providing IP driven domain solutions for banks and financial services companies.

“Our focus continues to be able to generate long-term value for our stakeholders – clients, employees and investors. We will continue to divest non-core businesses and are also looking to suitably exit our Supply Chain & Logistics practice too in the near future.” , continued Samir Shah, CEO, “The sale of our IT services business reiterates our intent to pursue high-margin growth. We will look to delivering stable growth through our core businesses.”

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 1,400 domain and technology experts across North America, Asia and Europe, Aurionpro has been consistently recognized amongst the top 100 technology solutions providers for Financial Services companies.

For more information, visit www.aurionpro.com.

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