

Date: December 7, 2019

To,
The Manager
Listing Compliance Department
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Dear Sir/ Madam,

Subject: Outcome of the Board Meeting held on Saturday, 7th December, 2019.

SYMBOL : AIRAN

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circulars issued by SEBI from time to time, we hereby inform you that the meeting of the Board of Directors of the Company was held today i.e. Saturday, 7th December, 2019 in which the Board, inter-alia, has considered and approved the change in Designation of Mr. Ajit Jain, from Non-Executive Non Independent Director to Non-Executive Independent Director of the Company

The initial term of Mr. Ajit Jain will be for a period of 5 years w.e.f 7th December, 2019, subject to the approval of shareholders, if any.

Reason for change in his designation from Non-Executive Non Independent Director to Non-Executive Independent Director is to comply with Regulation 17 (1) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as he qualifies the definition of Independent Director.

(Brief profile of Mr. Ajit Jain is enclosed as “Annexure A”).

Please take the above information on your records.

The meeting was commenced at 04:00 pm and concluded at 05:00 pm.

Thanking You
Yours Faithfully

For and on behalf of the board of directors of
Airan Limited



Sandeepkumar Vishwanath Agrawal
Chairman and Managing Director
DIN: 02566480

AIRAN LIMITED

ANNEXURE-A

Brief Profile of Mr. Ajit Jain as per Regulation 30(7) of SEBI (LODR) Regulation, 2015.

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| Reason for Change | Reason for change in his designation from Non-Executive Non Independent Director to Non-Executive Independent Director is to comply with Regulation 17 (1) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as he qualifies the definition of Independent Director. Further, he has also declared that he is not disqualified to be an Independent Director of the Company and has not been debarred from holding the office of Director by virtue of any SEBI order or any such other authority. |
| Date of Appointment & Term of Appointment | 7 th December, 2019 |
| Brief Profile | Mr. Ajit Jain, aged 43 years is Chartered Accountant & Company Secretary by qualification. He has experience of 19 years in Finance, Operations & Banking. He worked for more than 9 years with ICICI Bank in operations group. |
| Disclosure of Relationship between Directors | Mr. Ajit Jain is not related to any director, Key managerial Personnel or their Relatives. |

AIRAN LIMITED