

April 13, 2019

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

SYMBOL : AIRAN
ISIN : INE645W01026

SUB : Submission of Minutes of the proceeding relating to the Declaration of Result on Voting by Postal Ballot/ E-Voting.

Dear Sir/ Madam,

This is with reference to subject and Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Certified true copy of the minutes of the proceedings held on April 10, 2019 relating to declaration of results on voting by Postal Ballot (including e-voting) conducted pursuant to Postal Ballot Notice dated March 6, 2019.

Requested to take the Above information on record.

Thanking You

Yours Faithfully,

For and On Behalf of **Airan Limited**



Ruchika Jain
Company Secretary and Compliance Officer
M. No. : A54986

Encl : As Above

AIRAN LIMITED

MINUTES OF DECLARATION OF RESULT OF PASSING OF POSTAL BALLOT ON APRIL 10, 2019 AT 4:02 PM AT THE REGISTERED OFFICE OF THE COMPANY AT 408 - KIRTIMAN COMPLEX B/H REMBRANDT BUILDING C. G. ROAD AHMEDABAD FOR THE RESOLUTION AS SET OUT IN THE NOTICE OF POSTAL BALLOT DATED MARCH 6, 2019.

PRESENT:

Mr. Sandeepkumar Vishwanath Agrawal	Managing Director
Mrs. Poonam Sandeepkumar Agrawal	Executive Director
Mrs. Sarita Neeraj Aggarwal	Non-Executive Director
Mr. Siddharth Sampatji Dugar	Independent Director
Mrs. Bhoomika Aditya Gupta	Independent Director

1. Mr. Sandeepkumar Vishwanath Agrawal, Managing Director and Chairman of the Board, duly authorized for the purpose of declaring the Postal Ballot Results, stated that pursuant to the provision of Section 110 of the Companies Act ,2013 read with the Companies rules 22 of Companies (Management and Administration) Rules 2014, as amended, the Company had issued postal ballot notice dated March 6, 2019 to the members, seeking their consent with respect to resolutions as set out in principal notice.

2. Mr. Sandeepkumar Vishwanath Agrawal placed on record the following actions of the board conducted in compliance with provisions of the Act :

- The Board of Directors had appointed M/s. KGS and Company (Prop. Ms Khyati Shah), Practicing Company Secretaries (ACS No. A42442, C.P. No. 18549), as the Scrutinizer for conducting the Postal Ballot.
- The Company had provided members with the option of voting electronically (e-voting).
- On March 7, 2019, the Company had dispatched the Postal ballot Notice, Postal Ballot Forms and self-addressed pre-paid Business Reply envelope was dispatched to the members.
- The voting period commenced on Monday, March 11, 2019 at 9:00 a.m. (IST) and ends at 5:00 p.m. (IST) on Tuesday, April 9, 2019.
- The Cut-off date for the purpose of determining the number of members was Wednesday, March 6, 2019 and total number of members as on Cut-off date were 624.

3. The scrutinizers submitted his Report on April 10, 2019. The details of voting of the resolutions set out in the notice dated March 6, 2019 are as under :




i. Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association of the Company (Ordinary Resolution)

Particulars	Number
Number of Valid Votes received	52946702
Votes in favour of the resolution	52946702
Votes against the resolution	
Number Of Invalid Votes received	57500

ii. Issue of Bonus Shares (Ordinary Resolution)

Particulars	Number
Number of Valid Votes received	52946702
Votes in favour of the resolution	52946702
Votes against the resolution	
Number Of Invalid Votes received	57500

iii. To grant power to the Board of Directors under Section 186 of the Companies Act, 2013. (Special Resolution)

Particulars	Number
Number of Valid Votes received	52939202
Votes in favour of the resolution	52939202
Votes against the resolution	7500
Number Of Invalid Votes received	57500

iv. Migration of Listing / trading of Equity Shares of the Company from NSE SME Platfrom I.e. Emerge to Main Board of NSE.(Special Resolution)

Particulars	Number
Number of Valid Votes received	52949202
Votes in favour of the resolution	52949202
Votes against the resolution	
Number Of Invalid Votes received	55000

4. Thereafter Mr. Sandeepkumar Vishwanath Agrawal proceeded with declaration of postal ballot results on the basis of Scrutinizer's report.



Ordinary Resolution

Item No. : 1 Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association

"RESOLVED THAT in accordance with the provisions of Sections 13 and 61 and all other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, approval of the members be and is hereby accorded to increase the Authorised Share Capital of the Company from ₹ 13,00,00,000/- (Rupees Thirteen Crore only) divided into ₹ 6,50,00,000 (Six Lakh Fifty Crore Only) equity shares of ₹ 2/- (Rupees Two only) each Only) to 26,00,00,000 (Twenty Six Crore Only) divided into 13,00,00,000 (Rupees Thirteen Crore Only) equity shares of 2/- (Rupees Two only) and consequently, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted by the following as new Clause V:

"V. The Authorised Share Capital of the Company is ₹ 26,00,00,000/- (Rupees Twenty Six Crore only) consisting of 13,00,00,000, (Rupees Thirteen Crore only) equity shares of ₹ 2/- (Rupees Two only) each, with power to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of Association of the Company."

"RESOLVED FURTHER THAT the Board of Directors ('the Board', which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including delegation of any of the powers herein conferred to on any Director(s), Company Secretary or any other officer of the Company."

Item No. : 2 Issue of Bonus Shares

"RESOLVED THAT in accordance with the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India ("SEBI") (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("the ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI and the Reserve Bank of India ("RBI") from time to time, the enabling provisions of the Articles of Association of the Company and subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions or modifications by the Board of Directors, consent of the members be and is hereby accorded to the Board of Directors of the Company ('the Board', which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) for capitalisation of a sum not exceeding ₹ 12,50,20,000



(Rupees Twelve Crore Fifty Lakh Twenty Thousand Only) from and out of the capital redemption reserve, the securities premium account and/or any other permitted reserves/ surplus of the Company, as may be considered appropriate for the purpose of issue of bonus equity shares of ₹ 2/- (Rupees Two only) each, credited as fully paid up Equity shares to eligible members of the Company holding equity shares of ₹ 2/- (Rupees Two only) each of the Company whose names appear in the Register of Members on a 'Record Date' to be determined by the Board for this purpose, in the proportion of 1 (One) new fully paid-up equity share of ₹ 2/- (Rupees Two only) each for every 1 (One) existing fully paid-up equity share of ₹ 2/- (Rupees Two only) each held by them and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such member, subject to the Approval of Migration I.e Company is migrating from National Stock Exchange SME to National Stock Exchange Main Board;

"RESOLVED FURTHER THAT the bonus equity shares so allotted shall rank *pari passu* in all respects with the fully paid-up equity shares of the Company as existing on the Record Date;

"RESOLVED FURTHER THAT the bonus equity shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company;

"RESOLVED FURTHER THAT in the case of members who hold shares or opt to receive the shares in dematerialised form, the bonus equity shares shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s) and in the case of members who hold equity shares in certificate form, the share certificate(s) in respect of the bonus equity shares shall be despatched, within such time as prescribed by law and the relevant authorities;

"RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to Non-Resident Members, Foreign Institutional Investors (FIIs) and other Foreign Investors, be subject to the approval of RBI or any other regulatory authority, as may be necessary;

"RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of such bonus equity shares on the Stock Exchanges where the securities of the Company are presently listed as per the provisions of the Listing Regulations and other applicable regulations, rules and guidelines subject to the approval of NSE regarding the Migration of the Company from NSE SME Emerge to NSE Main Board.;

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper, expedient or desirable and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding."




Special Resolution

Item No. : 3 To grant power to the Board of Directors under Section 186 of the Companies Act, 2013:

"RESOLVED THAT pursuant to the provisions of section 186 of the Companies Act, 2013 read with Rule 11 and 13 of the Companies (Meetings of Board and its Powers) Rules, 2014 and any other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions of appropriate authorities, departments or bodies as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to;

A. Make investment and acquire by way of subscription, purchase or otherwise, securities of any other body corporate and/or in trust, provided that the total amount of Investment made and/or securities acquired so far along with Investment to be made and/or securities to be acquired at any time shall not exceeds Rs. 250 Crores (Rupees Two Hundred Fifty Crore only) and

B. Give loan to any person or body corporate or give any guarantee or provide security in connection with a loan to any other person or body corporate, provided that the aggregate amount of such loan given, guarantee and securities provided so far and loan to be given, guarantee and securities to be provided at any time shall not exceeds Rs. 250 Crores (Rupees Two Hundred Fifty Crore only).

"RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and finalize the terms and conditions while making investment within the aforesaid limits as mentioned in "Clause A" above including the power to transfer, lien and dispose of the investments so made, from time to time, and to execute all deeds, documents and other writings and to do all such acts, deeds and matters and things as may be required and expedient for implementing and giving effect to this resolution."

"RESOLVED FURTHER THAT the Mr. Sandeepkumar Vishwanath Agrawal and Mrs. Poonam Sandeepkumar Agrawal be and is hereby authorized to decide and finalize the terms and conditions while Making Investment and giving loan to any person or body corporate or giving guarantee or providing security in connection with a loan to any other person or body corporate within the aforesaid limits as mentioned in clause (b) and to execute all deeds, documents and other writings and to do all such acts, deeds and matters and things as may be required and expedient for implementing and giving effect to this Resolution."

Item No. : 4. Migration of Listing / trading of Equity Shares of the Company from NSE SME Platform I.e. Emerge to Main Board of NSE.

"RESOLVED THAT pursuant to applicable provision of Securities And Exchange Board Of India Act, 1992 and rules and regulations made there under, Securities Contract Regulations Act, 1956 and Rules made there under, SEBI (Issue of Capital And Disclosure Requirements) Regulation, 2009 Companies Act, 2013 and any re-enactments or modification thereto and rules made there under and subject to the provision of Small and Medium Enterprises Listing Agreement and Listing Agreement for listing of securities on Main Board of a Stock Exchange and subject to



the applicable laws and by-laws and rules and regulation of respective Stock Exchange, and subject to all other modifications, enactments, re-enactments and amendments to the above and all other applicable laws and subject to the approval if any or any of the Statutory authorities such as Securities And Exchange Board of India (SEBI), concerned Register of Companies (ROC), Reserve Bank Of India (RBI), Competition Commission of India and any other authority approval of which may be required for the purpose, approval of Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company to get 25,00,40,000 number of Equity Shares of the Company of Face Value Rs 2 per Share, currently listed on National Stock Exchange EMERGE, migrated to National Stock Exchange Main Board and listed on the exchange, at the prevailing market price on the date of Migration."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and to execute all such documents, instrument and writing as may be required and to file al such applications, papers, documents in relation to above and to fulfill all such legal formalities in the said connection and to form any committee of Directors or any Director and / or Officer of the Company and to appoint any such attorney/person to represent before the concerned authority and to delegate such powers to such person / representative, to give effect to this resolution."

5. Thereafter Mr. Sandeepkumar Vishwanath Agrawal announced that aforesaid resolutions as set out in Postal ballot was duly approved by members with requisite majority.

6. There being no further business for discussion, the proceedings concluded with vote of thanks to the Chair.

Entered in the Minutes Book on April 10, 2019 in Ahmedabad.



Date : April 10, 2019
Place : Ahmedabad

Sandeepkumar Vishwanath Agrawal
Chairman & Managing Director