



Date: September 02, 2021

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai - 400051

Respected Sir / Madam,

Sub: Submission of Notice of 26th Annual General Meeting.

Ref.: Airan Limited (Symbol.:AIRAN).

We wish to inform you that the 26th Annual General Meeting of the Company will be held on, September 25, 2021 at 09:00 A.M. IST through Video Conferencing (VC) or Other Audio Visual Means (OVAM) in compliance with the applicable circulars of Ministry of Corporate Affairs (MCA) and SEBI to transact the businesses mentioned in the Notice of 26th Annual General Meeting.

We have attached herewith the Notice of 26th Annual General Meeting of our Company for kind perusal of Stakeholders.

Thanking you,
For, Airan Limited



Stuti Kinariwala
Company Secretary
Membership No- A46213
Place: Ahmedabad

AIRAN LIMITED

NOTICE OF 26th ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Sixth(26th) Annual General Meeting (AGM) be held on Saturday, September 25, 2021 at 9:00 a.m. IST through two-way Video Conferencing ('VC') facility or other audio visual means ('OAVM') to transact the following businesses:

ORDINARY BUSINESSES:

1. Adoption of Financial Statements:

To consider and adopt;

- (a) the Audited Standalone Financial Statement of the Company for the Financial Year ended on 31st March, 2021 and the report of the Board of Directors and Auditors thereon; and
- (b) the Audited Consolidated Financial Statement of the Company for the Financial Year ended on 31st March, 2021 and the report of Auditors thereon.

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an Ordinary Resolutions;

- a) **"RESOLVED THAT** the audited Standalone financial statement of the Company for the financial year ended on 31st March, 2021 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."
- b) **"RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended on 31st March, 2021 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. Re-Appointment of Mrs. Poonam Sandeepkumar Agrawal (DIN: 01712128) Director of the Company as director liable to retire by rotation:

To re-appoint Mrs. Poonam Sandeepkumar Agrawal (DIN: 01712128) who retires by rotation as a Director.

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution;

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Poonam Sandeepkumar Agrawal (DIN: 01712128), who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESSES:

3. Re-appointment of Mr. Siddharth Sampatji Dugar (DIN: 07703369) as an Independent Director of the Company.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 of the Companies Act, 2013 ('the Act') read with Schedule IV and other applicable provisions of the Act [including any statutory modification(s) or re-enactment(s) thereof], the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended, Mr. Siddharth Sampatji Dugar (DIN: 07703369), who was appointed as an Independent Director of the Company at the Extra Ordinary General Meeting of the Company and holds office upto January 18, 2022 and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from January 18, 2022 upto January 17, 2027."

4. Re-appointment of Mrs. Bhoomika Aditya Gupta (DIN: 02630074) as an Independent Director of the Company.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 of the Companies Act, 2013 ('the Act') read with Schedule IV and other applicable provisions of the Act [including any statutory modification(s) or re-enactment(s) thereof], the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended, Mrs. Bhoomika Aditya Gupta (DIN: 02630074), who was appointed as an Independent Director of the Company at an Extra Ordinary General Meeting of the Company and holds

office upto January 05, 2022 and who being eligible for re-appointment as an Independent Director has given her consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from January 05, 2022 upto January 04, 2027."

5. Re-appointment of Mr. Sandeepkumar Vishwanath Agrawal as a Managing Director and payment of remuneration.

To consider and if thought fit, to pass the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any, read along with Schedule V of the Companies Act, 2013 ('Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the consent of the Members be and is hereby accorded to the re-appointment and terms of remuneration of Mr. Sandeepkumar Vishwanath Agrawal (DIN: 02566480) as Managing Director ("MD") of the Company for a period of five years, with effect from September 25, 2021 to September 24, 2026, not liable to retire by rotation, upon the terms and conditions set out in the Statement annexed to the Notice convening this Meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his said tenure within the overall limits of Section 197 of the Act, as recommended by the Nomination and Remuneration Committee, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and terms of remuneration as it may deem fit and in such manner as may be agreed to between the Board and MD.

RESOLVED FURTHER THAT the Board of Directors (the 'Board' which term includes a duly constituted Committee of the Board) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

6. Re-appointment of Mrs. Poonam Sandeepkumar Agrawal as an Executive Director and payment of remuneration.

To consider and if thought fit, to pass the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any, read along with Schedule V of the Companies Act, 2013 ('Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the consent of the Members be and is hereby accorded to the re-appointment and terms of remuneration of Mrs. Poonam Sandeepkumar Agrawal (DIN: 01712128) as Executive Director ("ED") of the Company for a period of five years, with effect from September 25, 2021 to September 24, 2026, not liable to retire by rotation, upon the terms and conditions set out in the Statement annexed to the Notice convening this Meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during her said tenure within the overall limits of Section 197 of the Act, as recommended by the Nomination and Remuneration Committee, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and terms of remuneration as it may deem fit and in such manner as may be agreed to between the Board and Executive Director.

RESOLVED FURTHER THAT the Board of Directors (the 'Board' which term includes a duly constituted Committee of the Board) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

7. Revision in Remuneration payable to Mr. Abhishek Sandeepkumar Agrawal (DIN 07613943), Executive Director of the Company:

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as Special Resolutions;

"RESOLVED THAT, pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel.) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other ,statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as "the Board"), the approval of the Members of the Company be and is hereby accorded for revision in salary and perquisites (hereinafter referred to as "remuneration") payable to Mr. Abhishek Sandeepkumar Agrawal (DIN 07613943), Executive Director of the Company as set out in the explanatory statement attached hereto with effect from October1, 2021, for the existing term until revised further with other terms and conditions remaining unchanged as per the agreement entered into between him and the Company and with the power to the Board of Directors to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT, subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mr. Abhishek Sandeepkumar Agrawal (DIN 07613943), as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to enter into relevant agreement with the Director, as required, from time to time and to undertake all such steps, as may be deemed necessary in this matter.”

RESOLVED FURTHER THAT the Executive Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, Ahmedabad, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution.”

Registered office:

408, Kirtiman Complex, B/h. Rembrandt Building,
C. G. Road, Ahmedabad, Gujarat-380006.

For and on behalf of Board of Directors

Airan Limited

CIN: L74140GJ1995PLC025519

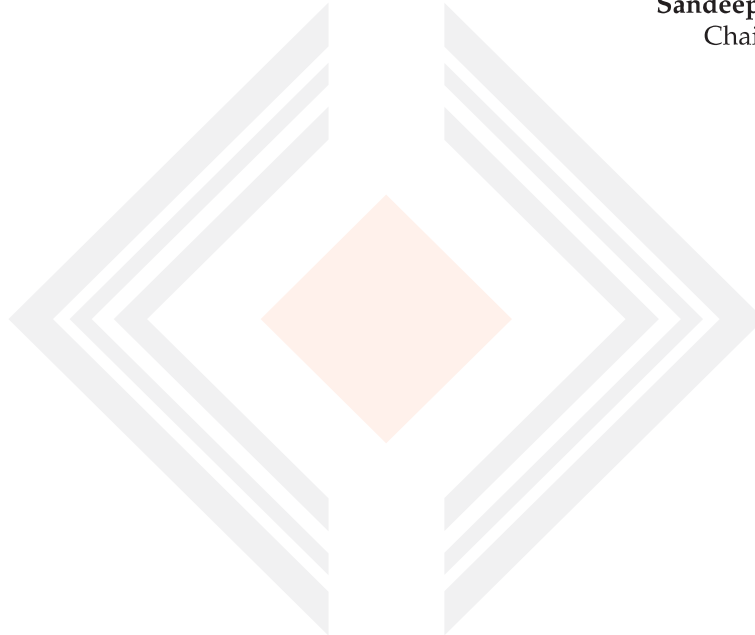
Date : August 28, 2021

Place : Ahmedabad

Sandeepkumar Vishwanath Agrawal

Chairman and Managing Director

DIN 02566480



IMPORTANT NOTES

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19”, circular no. 20/2020 dated May 5, 2020 in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” and Circular no. 02/2021 dated January 13, 2021 in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to “Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Covid-19 pandemic” and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to “Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the CoVID-19 pandemic” (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. Information regarding appointment/re-appointment of Director(s) and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard II is annexed hereto.
3. Though, pursuant to the provisions of the Act, a Member is entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf, since this AGM is being held pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to scsandcollp@gmail.com with copies marked to the Company at shares@airanlimited.in and to National Securities Depository Limited (NSDL) at evoting@nsdl.co.in.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
7. In accordance with, the General Circular No. 20/2020 dated 5th May, 2020 and General Circular No. 2/2021 dated January 13, 2021 issued by MCA, and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated 15th January, 2021 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor’s report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).
8. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below:
 - (a) In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to shares@airanlimited.in.
 - (b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to shares@airanlimited.in.
 - (c) Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.

- (d) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Kfin Technologies Private Limited, having its office at Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana, India - 500 032, by following the due procedure.
- (e) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, Kfin Technologies Private Limited to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
9. It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants, by following the due procedure.
10. Members seeking any information with regard to the accounts or any matter to be placed at the AGM or who would like to ask questions, are requested to write to the Company mentioning their name demat account number / folio number, email id, mobile number at shares@airanlimited.in on or before September 16, 2021 so as to enable the management to keep the information ready.
11. Members holding the shares in dematerialized form are requested to notify immediately, the information regarding change of address and bank particulars to their respective Depository Participant.
12. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
13. **PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE ANNUAL GENERAL MEETING THROUGH VC/OAVM:**
1. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
 2. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
 3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
 4. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.airanlimited.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on September 22, 2021 at 9:00 A.M. and ends on September 24, 2021 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 17, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 17, 2021.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

- Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login Type	Helpdesk Details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scsandcollp@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to shares@airanlimited.in. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to shares@airanlimited.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
2. Alternatively shareholder/ members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at shares@airanlimited.in. The same will be replied by the company suitably.

Company	AIRAN LIMITED 408 Kirtiman Complex, B/H Rembrandt, C.G Road, Ahmedabad, Gujarat - 380 006; Tel: +91 79 2646 2233 Web: www.airanlimited.in; E-mail: shares@airanlimited.in
Registrar and Transfer Agent	Kfin Technologies Private Limited Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana, India - 500 032. Tel No.: +91-22-2265 5565
e-Voting Agency & VC/OAVM	Email: evoting@nsdl.co.in NSDL help desk 1800-222-990
Scrutinizer	M/s. SCS and Co. LLP Email: scsandcollp@gmail.com; TelNo.: +91 79 - 4005 1702

EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act 2013 and Secretarial Standard II on General Meetings)

Item No. 3:

Re-appointment of Mr. Siddharth Sampatji Dugar (DIN: 07703369) as an Independent Director of the Company .

Mr. Siddharth Sampatji Dugar is currently an Independent Director of the Company and the Chairman of Audit Committee ('AC') and Member of the Nomination and Remuneration Committee.

Mr. Siddharth Sampatji Dugar was appointed as an Independent Director of the Company by the Members at an EGM of the Company to hold office upto January 18, 2022 and is eligible for re-appointment for a second term on the Board of the Company as an Independent Director. Based on the recommendations of the NRC, the Board of Directors propose the re-appointment of Mr. Siddharth Sampatji Dugar as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years commencing from January 18, 2022 to January 17, 2027, subject to the approval of the Members by a Special Resolution. The Company has in terms of Section 160(1) of the Act received a notice from a Member proposing his candidature for the office of Director.

Based on the performance evaluation of the Independent Directors and as per the recommendations of the NRC, given his background, experience and contribution, the Board is of the opinion that Mr. Siddharth Sampatji Dugar's continued association would be of immense benefit to the Company and it is therefore desirable to continue to avail his services as an Independent Director.

The Company has received a declaration from Mr. Siddharth Sampatji Dugar confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Mr. Siddharth Sampatji Dugar has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Mr. Siddharth Sampatji Dugar has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies. Further, Mr. Siddharth Sampatji Dugar is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director, subject to re-appointment by the Members. Mr. Siddharth Sampatji Dugar has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). Mr. Siddharth Sampatji Dugar has successfully cleared online proficiency self-assessment test conducted by IICA.

In the opinion of the Board, Mr. Siddharth Sampatji Dugar fulfils the conditions specified in the Act and the SEBI Listing Regulations for re-appointment as an Independent Director and that he is independent of the Management. The terms and conditions of the re-appointment of Independent Directors would be made available for inspection to the Members by sending a request along with their DP/Client ID or Folio No. from their registered email address to the Company at shares@airanlimited.in.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Mr. Siddharth Sampatji Dugar as an Independent Director is now placed for the approval of the Members by a Special Resolution. The Board commends the Special Resolution set out in Item No. 5 of the accompanying Notice for approval of the Members.

Except Mr. Siddharth Sampatji Dugar and his relatives, none of the Directors or Key Managerial Personnel ('KMP') of the Company and their respective relatives are concerned or interested in the resolution set out at Item No. 3 of the accompanying Notice. Mr. Siddharth Sampatji Dugar is not related to any other Director or KMP of the Company.

Item No. 4:

Re-appointment of Mrs. Bhoomika Aditya Gupta (DIN: 02630074) as an Independent Director of the Company.

Mrs. Bhoomika Aditya Gupta is currently an Independent Director of the Company and the Chairman of Nomination and Remuneration Committee and Member of the Audit Committee.

Mrs. Bhoomika Aditya Gupta was appointed as an Independent Director of the Company by the Members at an EGM of the Company to hold office upto January 05, 2022 and is eligible for re-appointment for a second term on the Board of the Company as an Independent Director. Based on the recommendations of the NRC, the Board of Directors propose the re-appointment of Mrs. Bhoomika Aditya Gupta as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years commencing from January 05, 2022 to January 04, 2027, subject to the approval of the Members by a Special Resolution. The Company has in terms of Section 160(1) of the Act received a notice from a Member proposing her candidature for the office of Director.

Based on the performance evaluation of the Independent Directors and as per the recommendations of the NRC, given her background, experience and contribution, the Board is of the opinion that Mrs. Bhoomika Aditya Gupta's continued association would be of immense benefit to the Company and it is therefore desirable to continue to avail her services as an Independent Director.

The Company has received a declaration from Mrs. Bhoomika Aditya Gupta confirming that She meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Mrs. Bhoomika Aditya Gupta has confirmed that She is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Mrs. Bhoomika Aditya Gupta has also confirmed that She is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies. Further, Mrs. Bhoomika Aditya Gupta is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director, subject to re-appointment by the Members. Mrs. Bhoomika Aditya Gupta has confirmed that She is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). Mrs. Bhoomika Aditya Gupta has successfully cleared online proficiency self-assessment test conducted by IICA.

In the opinion of the Board, Mrs. Bhoomika Aditya Gupta fulfils the conditions specified in the Act and the SEBI Listing Regulations for re-appointment as an Independent Director and that She is independent of the Management. The terms and conditions of the re-appointment of Independent Directors would be made available for inspection to the Members by sending a request along with their DP/Client ID or Folio No. from their registered email address to the Company at shares@airanlimited.in.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Mrs. Bhoomika Aditya Gupta as an Independent Director is now placed for the approval of the Members by a Special Resolution. The Board commends the Special Resolution set out in Item No. 4 of the accompanying Notice for approval of the Members.

Except Mrs. Bhoomika Aditya Gupta and her relatives, none of the Directors or Key Managerial Personnel ('KMP') of the Company and their respective relatives are concerned or interested in the resolution set out at Item No. 4 of the accompanying Notice. Mrs. Bhoomika Aditya Gupta is not related to any other Director or KMP of the Company.

Item No.5

Re-appointment of Mr. Sandeepkumar Vishwanath Agrawal as a Managing Director and payment of remuneration

The Board of Directors of the company ("the board") at its meeting held on August 28, 2021 had reappointed Mr. Sandeepkumar Vishwanath Agrawal (02566480) as a Managing Director of the Company for a period of 5 years w.e.f. September 25, 2021 in terms of provision of Sections 196, 197 & 198 and Schedule V to the Companies Act, 2013 and subject to approval of the Shareholders at the ensuing Annual General Meeting.

The Board of Directors had noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the maximum Remuneration payable to Mr. Sandeepkumar Vishwanath Agrawal (02566480) as Managing Director of the Company, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Paragraph I (A) of Part II of Section II of Schedule V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Further, in terms of SEBI (Listing Obligations and Disclosure Requirement) Amendment Regulations, 2018 the remuneration of the Promoter Executive Directors shall not exceed Rs. 5,00,00,000 (Rupees Five crore) or 2.5% of net profits whichever is higher or there is more than one Executive Directors, the aggregate annual remuneration to such directors is exceeds 5% of the net profit. The prescribed resolution required approval of Shareholders of the company as special resolution under these regulations.

Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirement) Amendment Regulations, 2018, the appointment of Mr. Sandeepkumar Vishwanath Agrawal (02566480) as a Managing Director of the Company is now being placed before the Members for their approval by way of Special Resolution.

It is proposed to seek the members' approval for the regularization cum appointment and remuneration payable to Mr. Sandeepkumar Vishwanath Agrawal (02566480) as a Managing Director of the Company, in terms of the applicable provisions of the Act.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information:

Nature of Industry: The Company is engaged in the Banking Transactions Processing Services, Payment Banks, IT and IT Enabled Services and Document Management Services.

Date or expected date of commencement of commercial production: The Company is engaged in the business of providing services.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

Financial performance based on given indicators:

Particulars	(₹ in lacs)			
	Standalone		Consolidated	
	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020
Revenue from operations	6,286.30	5,666.64	6,629.74	5,767.95
Other Income	182.08	149.07	225.67	191.42
Total Income	6,468.38	5,815.71	6,855.41	5,959.37
Operating expenditure before Finance cost, depreciation and amortization	5286.16	4,583.37	5585.56	4,670.77
Earnings before Finance cost, depreciation and amortization (EBITDA)	1182.23	1,232.34	1269.84	1,288.61
Less: Finance costs	46.52	70.78	71.85	71.11
Depreciation and amortization expense	417.42	401.15	433.41	413.76
Profit before tax	718.29	760.42	764.58	803.73
Less: Tax expense	161.29	121.10	176.01	131.32
Profit for the year (PAT)	557.00	639.32	588.57	672.41

Foreign investments or collaborations, if any: No collaborations has been made by the Company with any of foreign entity. Further, as at 31st March, 2021, total holding of Foreign Shareholders was 86004 Equity Shares.

Information about the Managing Director:

Background Details: Mr. Sandeepkumar Vishwanath Agrawal is having more than 30 years of experience in the field of information technology & information technology enabled services.

Past Remuneration: In the financial year 2020-21, Mr. Sandeepkumar Vishwanath Agrawal (02566480) was paid total remuneration and perquisite of Rs. 32.01 Lakh as a Managing Director.

Recognition of Award: None

Job Profile and his suitability: His Capabilities as an accountable and entrepreneur enable him to diversify Airan Limited's presence into different nations and thereby different horizons.

Remuneration Proposed: up to Rs. 45 Lakh per annum.

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile of Mr. Sandeepkumar Vishwanath Agrawal (02566480), the responsibilities shouldered by his and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Mr. Sandeepkumar Vishwanath Agrawal (02566480) has pecuniary relationship to the extent he is Promoter Group – Shareholders of the Company, relative of Mr. Abhishek Sandeepkumar Agrawal and Mrs. Poonam Sandeepkumar Agrawal.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, and Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable Regulations of SEBI (LODR) Regulations, 2015, the regularization cum appointment and remuneration specified above to Mr. Sandeepkumar Vishwanath Agrawal (02566480) are now being placed before the Members for their approval.

The Board of Directors is of the view that the appointment of Mr. Sandeepkumar Vishwanath Agrawal (02566480) as a Managing Director will be beneficial to the operations of the Company and the remuneration payable to him is commensurate with his abilities and experience and accordingly recommends the Special Resolution at Item No. 5 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Sandeepkumar Vishwanath Sandeepkumar Agrawal (02566480) himself, Mr. Abhishek Sandeepkumar Agrawal, Mrs. Poonam Sandeepkumar Agrawal and their relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

Item No.6

Re-appointment of Mrs. Poonam Sandeepkumar Agrawal as an Executive Director and payment of remuneration

The Board of Directors of the company ("the board") at its meeting held on August 28, 2021 had reappointed Mrs. Poonam Sandeepkumar Agrawal (01712128) as an Executive Director of the Company for a period of 5 years w.e.f. September 25, 2021 in terms of provision of Sections 196, 197 & 198 and Schedule V to the Companies Act, 2013 and subject to approval of the Shareholders at the ensuing Annual General Meeting.

The Board of Directors had noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the maximum Remuneration payable to Mrs. Poonam Sandeepkumar Agrawal (01712128) as an Executive Director of the Company, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Paragraph I (A) of Part II of Section II of Schedule V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Further, in terms of SEBI (Listing Obligations and Disclosure Requirement) Amendment Regulations, 2018 the remuneration of the Promoter Executive Directors shall not exceed Rs. 5,00,00,000 (Rupees Five crore) or 2.5% of net profits whichever is higher or there is more than one Executive Directors, the aggregate annual remuneration to such directors is exceeds 5% of the net profit. The prescribed resolution required approval of Shareholders of the company as special resolution under these regulations.

Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirement) Amendment Regulations, 2018, the appointment of Mrs. Poonam Sandeepkumar Agrawal (01712128) as an Executive Director of the Company is now being placed before the Members for their approval by way of Special Resolution.

It is proposed to seek the members' approval for the regularization cum appointment and remuneration payable to Mrs. Poonam Sandeepkumar Agrawal (01712128) as an Executive Director of the Company, in terms of the applicable provisions of the Act.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information:

Nature of Industry: The Company is engaged in the Banking Transactions Processing Services, Payment Banks, IT and IT Enabled Services and Document Management Services.

Date or expected date of commencement of commercial production: The Company is engaged in the business of providing services.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

Financial performance based on given indicators:

Particulars	(₹ in lacs)			
	Standalone		Consolidated	
	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020
Revenue from operations	6,286.30	5,666.64	6,629.74	5,767.95
Other Income	182.08	149.07	225.67	191.42
Total Income	6,468.38	5,815.71	6,855.41	5,959.37
Operating expenditure before Finance cost, depreciation and amortization	5286.16	4,583.37	5585.56	4,670.77
Earnings before Finance cost, depreciation and amortization (EBITDA)	1182.23	1,232.34	1269.84	1,288.61
Less: Finance costs	46.52	70.78	71.85	71.11
Depreciation and amortization expense	417.42	401.15	433.41	413.76
Profit before tax	718.29	760.42	764.58	803.73
Less: Tax expense	161.29	121.10	176.01	131.32
Profit for the year (PAT)	557.00	639.32	588.57	672.41

Foreign investments or collaborations, if any: No collaborations has been made by the Company with any of foreign entity. Further, as at 31st March, 2021, total holding of Foreign Shareholders was 86004 Equity Shares.

Information about the Executive Director:
Background Details:

Poonam Sandeepkumar Agrawal has been associated with our Company since August 8, 2003. She has a professional experience of twenty two years in family business of information technology & information technology enabled services. She is involved in human capital management, looking after administration and business planning for our Company.

Past Remuneration: In the financial year 2020-21, Mrs. Poonam Sandeepkumar Agrawal (01712128) was paid total remuneration and perquisite of Rs. 32.01 Lakh as Executive Director.

Recognition of Award: None

Job Profile and his suitability: Her Capabilities as an accountable and entrepreneur enable him to diversify Airan Limited's presence into different nations and thereby different horizons.

Remuneration Proposed: up to Rs. 45 Lakh per annum.

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile of Mrs. Poonam Sandeepkumar Agrawal (01712128), the responsibilities shouldered by her and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Mrs. Poonam Sandeepkumar Agrawal (01712128) has pecuniary relationship to the extent she is Promoter Group – Shareholders of the Company, relative of Mr. Abhishek Sandeepkumar Agrawal, Mrs. Sarita Neeraj Agarwal and Mr. Sandeepkumar Vishwanath Agrawal.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, and Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable Regulations of SEBI (LODR) Regulations, 2015, the regularization cum appointment and remuneration specified above to Mrs. Poonam Sandeepkumar Agrawal (01712128) are now being placed before the Members for their approval.

The Board of Directors is of the view that the appointment of Mrs. Poonam Sandeepkumar Agrawal (01712128) as an Executive Director will be beneficial to the operations of the Company and the remuneration payable to him is commensurate with his abilities and experience and accordingly recommends the Special Resolution at Item No. 6 of the accompanying Notice for approval by the Members of the Company.

Except Mrs. Poonam Sandeepkumar Agrawal (01712128) herself, Mr. Abhishek Sandeepkumar Agrawal, Mrs. Sarita Neeraj Agarwal and Mr. Sandeepkumar Vishwanath Agrawal and their relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

Item No. 7

Revision in Remuneration payable to Mr. Abhishek Sandeepkumar Agrawal (DIN 07613943), Executive Director of the Company: SPECIAL RESOLUTIONS

The Board of Directors of the Company, in their Meeting held on 14th November, 2019, had appointed **Mr. Abhishek Sandeepkumar Agrawal (DIN 07613943)** as an Executive Director of the Company for a period of 5 years w.e.f. 14th November, 2019. The terms and conditions of appointment and remuneration of **Mr. Abhishek Sandeepkumar Agrawal (DIN 07613943)** as Executive Director of the Company was also approved by the Members of the Company in their Annual General Meeting held on 26th September, 2020.

However, looking to the contributions made by **Mr. Abhishek Sandeepkumar Agrawal (DIN 07613943)** which helped the Company to grow at faster rate than past, and on the recommendation of the Nomination and Remuneration Committee of the Company, the Board, in its meeting held on 14th August, 2020 has considered the revision in salary and perquisites (hereinafter referred to as "remuneration") payable to **Mr. Abhishek Sandeepkumar Agrawal (DIN 07613943)**, Executive Director of the Company as set out in this explanatory statement with effect from 1st October, 2021, subject to the approval of the Shareholders at this Annual General Meeting. The other terms and conditions of his appointment, as approved by the Shareholders shall remain unchanged.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Further, in terms of SEBI (Listing Obligations and Disclosure Requirement) Amendment Regulations, 2018 the remuneration of the Promoter Executive Directors shall not exceed Rs. 5,00,00,000 (Rupees Five crore) or 2.5% of net profits whichever is higher or there is more than one Executive Directors, the aggregate annual remuneration to such directors is exceeds 5% of the net profit. The prescribed resolution required approval of Shareholders of the company as special resolution under these regulations.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to **Mr. Abhishek Sandeepkumar Agrawal (DIN 07613943)**, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to **Mr. Abhishek Sandeepkumar Agrawal (DIN 07613943)** is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information:

Nature of Industry: The Company is engaged in the Banking Transactions Processing

Date or expected date of commencement of commercial production: The Company is engaged in the business of providing services.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

Financial performance based on given indicators:

Particulars	(₹ in lacs)			
	Standalone		Consolidated	
	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020
Revenue from operations	6,286.30	5,666.64	6,629.74	5,767.95
Other Income	182.08	149.07	225.67	191.42
Total Income	6,468.38	5,815.71	6,855.41	5,959.37
Operating expenditure before Finance cost, depreciation and amortization	5286.16	4,583.37	5585.56	4,670.77
Earnings before Finance cost, depreciation and amortization (EBITDA)	1182.23	1,232.34	1269.84	1,288.61
Less: Finance costs	46.52	70.78	71.85	71.11
Depreciation and amortization expense	417.42	401.15	433.41	413.76
Profit before tax	718.29	760.42	764.58	803.73
Less: Tax expense	161.29	121.10	176.01	131.32
Profit for the year (PAT)	557.00	639.32	588.57	672.41

Foreign investments or collaborations, if any: No collaborations has been made by the Company with any of foreign entity. Further, as at 31st March, 2021, total holding of Foreign Shareholders was 86004 Equity Shares.

Information about the appointee:

Background Details: Mr. Abhishek Agrawal aged 24 years holds a Master's Degree-MSc in Accounting and Finance from Queen Mary University of London. He has also completed his BSc in Business Management from Queen Mary University as well. While he has four years of experience of studies in London, he has also served various kinds of employment in the United Kingdom. Along with a yearlong experience as a bookkeeper at KayPlus Ltd in London. His domestic and international network of people in several fields helps him to venture new start-ups into fields like web development outsourcing and other international process outsourcing.

Past Remuneration: In the financial year 2019-20, Mr. Abhishek Sandeepkumar Agrawal (07613943) was paid total remuneration and perquisite of ₹ 4.50 Lakh as Executive Director.

Recognition or awards: Nil.

Job Profile and his suitability: His Capabilities as an accountable and entrepreneur enable him to diversify Airan Limited's presence into different nations and thereby different horizons. **Revised Terms and conditions of Remuneration:-**

1. Basic Salary up to Rs.25,00,000/- per annum excluding perquisite mentioned hereunder for the existing term;
2. Perquisites and Allowances.

Mr. Abhishek Sandeepkumar Agrawal will be paid perquisites and allowances like HRA, medical reimbursement, travelling allowances, club fees and other payments in the nature of perquisites and allowances as agreed by the Board of Directors, subject to overall ceiling of remuneration stipulated in sections 2(78) and 197 read with Schedule V to the Act.

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of Taking into consideration the size of the Company, the profile of Mr. Abhishek Sandeepkumar Agrawal (07613943), the responsibilities shouldered by her and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Mr. Abhishek Sandeepkumar Agrawal (07613943) has pecuniary relationship to the extent she is Promoter Group – Shareholders of the Company, relative of Mr. Sandeepkumar Vishwanath Agrawal and Mrs. Poonam Sandeepkumar Agrawal (being Son) and Nephew of Mrs. Sarita Neeraj Aggarwal.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, and Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable Regulations of SEBI (LODR) Regulations, 2015, the regularization cum appointment and remuneration specified above to Mr. Abhishek Sandeepkumar Agrawal (07613943) are now being placed before the Members for their approval. Further, remuneration proposed above shall be valid for a period of five year w.e.f. 1st October, 2021 until revised further.

The Board of Directors is of the view that the appointment of Mr. Abhishek Sandeepkumar Agrawal (07613943) as Executive Director will be beneficial to the operations of the Company and the remuneration payable to him is commensurate with his abilities and experience and accordingly recommends the Special Resolution at Item No. 7 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Abhishek Sandeepkumar Agrawal (07613943) himself, Mr. Sandeepkumar Vishwanath Agrawal, Mrs. Poonam Sandeepkumar Agrawal and Mrs. Sarita Neeraj Aggarwal and their relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

Registered office:

408, Kirtiman Complex, B/h. Rembrandt Building,
C. G. Road, Ahmedabad, Gujarat-380006.

For and on behalf of Board of Directors

Airan Limited

CIN: L74140GJ1995PLC025519

Date : August 28, 2021

Place : Ahmedabad

Sandeepkumar Vishwanath Agrawal

Chairman and Managing Director

DIN 02566480



Disclosure under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-II issued by ICSI for Item No. 2, 3, 4 and 5:

Name	Sandeepkumar Vishwanath Agrawal	Poonam Sandeepkumar Agrawal	Siddharth Sampatji Dugar	Bhoomika Aditya Gupta	Abhishek Sandeepkumar Agrawal
Date of Birth	June 6, 1969	October 4, 1971	October 10, 1983	September 19, 1980	March 6, 1997
Qualification	B.COM	M.SC	CA	B.COM	Msc in Accounting and Finance
Experience - Expertise in specific functional areas - Job profile and suitability	Sandeepkumar Vishwanath Agrawal is having 29 years of experience in the field of information technology & Information technology enabled services.	Poonam Sandeepkumar Agrawal has been associated with our Company since August 8, 2003. She has a professional experience of twenty two years in family business of information technology & information technology enabled services. She is involved in human capital management, looking after administration and business planning for our Company.	He is having experience of more than 15 years in multi facet Corporate Finance for varied organizations across Sector.	She is having More than 8 years in the field of accountancy and office administration.	Mr. Abhishek Agrawal aged 24 years holds a Master's Degree-MSc in Accounting and Finance from Queen Marry University of London. He has also completed his BSc in Business Management from Queen Marry University as well. While he has four years of experience of studies in London, he has also served various kinds of employment in the United Kingdom. Along with a year long experience as a bookkeeper at KayPlus Ltd in London. His domestic and international network of people in several fields helps him to venture new start-ups into fields like web development outsourcing and other international process outsourcing.
No. of Shares held as on March 31, 2021	15820000 Equity Shares	12400000 Equity Shares	NIL	25000	5674975 Equity Shares
Terms & Conditions	There is no change or modifications in the Terms and Conditions except revision in the Remuneration.	There is no change or modifications in the Terms and Conditions except revision in the Remuneration.	Re-appointment as an Independent Director for a period commencing from July 22, 2021 to July 21, 2026	Re-appointment as an Independent Director for a period commencing from July 22, 2021 to July 21, 2026	Appointment proposed for a period of 5 years w.e.f. November 14, 2019.
Remuneration Last Drawn(In Lacs)	32.01 Lakh	32.01 Lakh	0.35	0.50	21.00 Lakh
Number of Board Meetings attended during the Financial Year 2020-21	6 out of 6	6 out of 6	6 out of 6	6 out of 6	6 out of 6
Date of Original Appointment	April 19, 1995	August 8, 2003	January 19, 2017	January 6, 2017	November 14, 2019
Date of Appointment in current terms	January 5, 2017	January 5, 2017	January 19, 2017	January 6, 2017	November 14, 2019
Directorships held in public companies including deemed public companies	Airan Global Private Limited Cqub Infosystems Private Limited Airan BPO Private Limited Quadpro ITeS Limited	Airan Global Private Limited Cqub Infosystems Private Limited	Quadpro ITeS Limited Cqub Infosystems Private Limited Airan Global Private Limited	Quadpro ITeS Limited	Quadpro ITeS Limited
Memberships / Chairmanships of committees of public companies**	None	Stakeholder Relationship Committee (Member)	Audit Committee (Chairman) Stakeholder Relationship Committee (Member)	Audit Committee (Member) Stakeholder Relationship Committee (Member)	None

Inter-se Relationship with other Directors.	Spouse of Mrs. Poonam Sandeepkumar Agrawal and Father of Mr. Abhishek Agrawal	Spouse of Mr. Sandeepkumar Vishwanath Agrawal, Mother of Mr. Abhishek Sandeepkumar Agrawal and Sister of Mrs. Sarita Neeraj Aggarwal	NONE	NONE	Son of Mr. Sandeepkumar Vishwanath Agrawal and Mrs. Poonam Sandeepkumar Agrawal
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years;	NA	NA	NA	NA	NA
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	-	-	Understanding essentials of financial and operating performance	Knowledge of corporate social responsibility and human resource and communication	-

