



Date : 18/05/2021

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

Symbol: AIRAN  
Dear Sir/ Madam,

**Subject: Clarification on Price Movement.**

**Ref.: Your letter no. NSE/CM/Surveillance/10719 dated May 17, 2021.**

With reference to clarification sought by your good office, we wish to inform you that the Company has already made disclosure of all the information which has a bearing on the operation/performance of the Company including any price sensitive information etc. which is required to be disseminated to the exchange, regulators and stakeholders, within the stipulated time in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there are no such impending announcement and the Company has not withheld any material information/event that in our opinion would have bearing on the price behavior of the scrip.

As far as "movement in the price" in our scrip as referred to in your letter/email, we would like to clarify that in our opinion it should be due to market sentiment/undertone and demand/supply matrix for our scrip from various existing and prospective investors of our shares and its absolutely market driven and the company and/or management are no way connected with any such movement in price or has any control or role to play in activities happening on stock exchange platform.

Kindly take the same on your records and oblige us.

Thanking You.  
Yours faithfully,



Stuti Kinariwala  
Company Secretary  
Member Ship Mo- A46213

**AIRAN LIMITED**