

**Date: July 28, 2021**

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

**Sub. : Out Come of Board Meeting (Acquisition of Further Stake in Quadpro ITeS Limited (Erstwhile Quadpro E Services Private Limited))**

**REF : AIRAN LIMITED (COMPANY SYMBOL: AIRAN)**

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure requirement Regulations, 2015 (the ‘Listing Regulations’), we wish to inform you that the Board of Directors (‘the Board’) of Airan Limited (‘the Company’) at its meeting held Yesterday, has, inter-alia, considered and approved further acquisition of 4,66 750 (Four Lakhs Sixty Six Thousand Seven Hundred Fifty Only) Equity Shares at a cash price of Rs.24 (Rupees Twenty Four) at a face value of Rs. 10 (Rupees Ten) each including premium of Rs. 14 (Rupees Fourteen) per Equity Shares aggregating to Rs. 1,12,02,000 (Rupees One Crore Twelve Lakhs Two Thousand Only) on preferential basis through private Placement basis as a result holding of our company increases to 75.90% in Quadpro ITeS Limited “QIL” (Erstwhile Quadpro E Services Private Limited).

The Details required under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Circular no.CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as Annexure-A.

The Board meeting was commenced at 06:00 p.m. and concluded at 06:30 p.m.

Kindly take the same on your record.

This is for your information and Records.

Yours faithfully,

**For AIRAN LIMITED**



Stuti Kinariwala  
Company Secretary  
Membership No-A46213

**AIRAN LIMITED**

### Annexure A

S.R No	Particulars	Details
a	Name of the target entity, details in brief such as size, turnover etc.;	<p><b>Quadpro ITeS Limited "QIL" (Erstwhile Quadpro E Services Private Limited)</b></p> <p>Quadpro ITeS Limited is subsidiary company of Airan Limited.</p> <p>QIL was incorporated on November 3, 2010. The registered office of QIL is situated at No.17, 3rd Cross, Lalbagh Road, Bangalore -560027.</p> <p><b>At Present:</b></p> <p>Authorised Capital is – Rs. 55000000 (55,00,000 Equity Shares of Face Value of Rs. 10 each).</p> <p>Pre Issue Paid up Capital – Rs. 2,06,32,500 (20,63,250 Equity Shares of Face Value of Rs. 10 each).</p> <p>Post Preferential Issue Paid Up Capital – Rs. 2,53,00,000 (25,30,000 Equity Shares of Face Value of Rs. 10 each)</p> <p><b>Turnover</b></p> <p>As on March 31, 2021 (Audited) Rs. 10.35 Crores.</p>
b	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	<p>This is a related party transaction, QIL being Subsidiary company of our company. Airan Limited is also promoter of QIL and have interest in acquisition.</p> <p>By acquisition of 4,66,750 (Four Lakhs Sixty Six Thousand Seven Hundred Fifty Only) Equity Shares at a face value of Rs. 10 each(Rupees Ten Only) at cash price of Rs. 24 each including Premium of Rs. 14 per Equity Shares aggregating to Rs. 1,12,02,000 (Rupees One Crore Twelve Lakhs Two Thousand Only) on preferential basis through private Placement basis as a result holding of our company increases to 75.90% in Quadpro ITeS Limited.</p> <p>The Acquisition has been undertaken on an Arms Length price.</p>
c	Industry to which the entity being acquired belongs;	<p><b>Service Industry</b></p> <p>Process Management Services in the area of Data and Cheque Management, CTS Systems, Credit Card Processing and transactions processing of various types for BFSI Sector.</p>
d	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>The business activities of Quadpro ITeS Limited is in same line of the business of our company ("Airan Limited"). Therefore object is to increase the stake in QIL and to leverage more growth opportunities and to become more agile and customer-focused in southern region of India.</p>
e	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable

## AIRAN LIMITED

S.R No	Particulars	Details						
f	indicative time period for completion of the acquisition;	Allotment of Equity Share on July 28, 2021 Equity Shares will be credited in Airan Limited demant account on or before August 5, 2021.*						
g	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration						
h	Cost of acquisition or the price at which the shares are acquired;	4,66,750 Equity Shares of face value of Rs. 10 each of QIL acquired at Rs. 24 per Share (including premium of Rs. 14 per Share).						
i	Percentage of shareholding / control acquired and / or number of shares acquired;	Existing Holding of Airan Limited in QIL is 14,53,477 Equity Shares. Post Acquisition of 4,66,750 Equity Shares of QIL, holding of our Company is 75.90% stake in QIL.						
j	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Quadpro ITeS Limited is subsidiary of our Company.</p> <p>Quadpro ITeS Limited "QIL" (Erstwhile Quadpro E Services Private Limited) was incorporated on November 3, 2010 and is engaged in the activities of providing Process Management Services in the area of Data and Cheque Management, CTS Systems and Credit Card Processing. The registered office of the Company is situated at .17, 3rd Cross, Lalbagh Road, Bangalore -560027.</p> <p><b>Details of last 3 years turnover:</b></p> <p style="text-align: right;"><b>(In Cr.)</b></p> <table border="1"> <thead> <tr> <th>F.Y.2020-21 (Audited)</th> <th>F.Y.2019-20 (Audited)</th> <th>F.Y.2018-19 (Audited)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">10.35</td> <td style="text-align: center;">12.81</td> <td style="text-align: center;">14.92</td> </tr> </tbody> </table> <p><b>Country of Presence:-</b> India</p>	F.Y.2020-21 (Audited)	F.Y.2019-20 (Audited)	F.Y.2018-19 (Audited)	10.35	12.81	14.92
F.Y.2020-21 (Audited)	F.Y.2019-20 (Audited)	F.Y.2018-19 (Audited)						
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