

Date: July 28, 2022

To,
National Stock Exchange Of India Limited
Exchange Plaza, C-1, Block-G
Bandra Kurla Complex,
Bandra (E), Mumbai-400051

Dear Sir,

Sub : Intimation of Proposed formation of Wholly Owned Subsidiary Company:

Ref : Airan Limited (Symbol : Airan)

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we would like to inform that the Board of Directors has approved the incorporation of a wholly owned subsidiary of the company namely **AIRAN MALAYSIA SDN. BHD.** (WOS) by way of subscription of 100 (One Hundred Only) shares of RM1/- each in the paid-up share capital of the Proposed Company.

The wholly owned subsidiary will leverage the growth opportunities in the evolving mobility space by carrying the business of IT, ITeS & Data Processing Services.

The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as Annexure A.

Kindly take the same on your record and oblige us.

For, **Airan Limited**



Stuti Kinariwala

Company Secretary

Membership No-A46213

AIRAN LIMITED

ANNEXURE A

Sr. No.	Particulars	Details
a	Name of the target entity, details in brief such as size, turnover etc.:	AIRAN MALAYSIA SDN. BHD(Proposed WOS) Proposed Authorised Capital 100(One Hundred Only) shares of RM 1/- each Proposed Paid up Capital –100(One Hundred Only) shares of RM 1/- each. Size/Turnover Not Applicable as Company is yet to be incorporated.
b	Whether the acquisition would fall with in 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 "arm's length":	The Wholly Owned Subsidiary company once incorporated will not be a related party of our Company. Save and except mentioned above, the Promoter/Promoter Group/ Group Companies are not interested in the Transaction. Subscription of Shares will be on an Arms Length price.
c	Industry to which the entity being acquired belongs	Service Industry
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);	It is contemplated that Proposed WOS to be incorporated outside India shall carry out business of IT, ITeS and Data Processing Services. Subscription to these shares of the proposed WOS would further expand the business of our Company.
e	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f	nature of consideration – whether cash consideration or share swap and details of the same :	100% Subscription to the Paid Up Share Capital in Cash.
g	Date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information.	Date of Incorporation: - Proposed to be incorporated. History/Turnover:- Not Applicable Country:- Malaysia
h	Indicative time period for completion of the acquisition	In Short Span of time.
i	Cost of Acquisition or the price at which the Shares will be acquired	100 (One Hundred Only) shares of RM 1/- each.

AIRAN LIMITED