

Date: January 8, 2018

To,
The Manager
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051,

Company Symbol: AIRAN

Company Series: SM

Subject: Press Release dated January 8, 2018

Dear Sir/Madam,

AIRAN LIMITED is delighted to inform the exchange and the Public at large that it has achieved the highest rating in relation to Financial Strength and Operating Performance from SMERA (Small and Micro Enterprises Rating). The Certificate of highest Credit Worthiness in relation to other MSEs as received from SMERA (Small and Micro Enterprises Rating) has been enclosed with this Letter for kind reference.

Kindly oblige us by taking the same on your records.

For and on behalf of
AIRAN LIMITED

A handwritten signature in blue ink, appearing to read "SK".

Stuti Kinariwala
Company Secretary



Press Release

SMERA - D&B NSIC Designed to rate the Credit Worthiness of MSEs.

AIRAN LIMITED has been Assigned Highest Credit Worthiness in relation to other MSEs.

AHMEDABAD, JANUARY 8, 2018: AIRAN LIMITED (NSE-SME: AIRAN), a leading player in IT and IT enabled services, including banking transaction processing services and document management services for various banks, financial institutions, telecommunication companies, internet Services provider, Payment banks etc,

SMERA Micro & Small Enterprises Ratings(MSEs Ratings) are based on Information(Data) Provided by MSE and obtained by SMERA from Sources it considers reliable. AIRAN LIMITED has been assigned SMERA- D&B NSIC Performance & Credit Rating **SMERA MSE 1**. It indicates highest Credit worthiness in relation to other MSEs along with that Highest Financial Strength and Highest Operating Performance.

The Certificate received from SMERA has been presented here for Investors' Reference.



This is to certify that

Airan Limited
has been assigned
a SMERA-D&B-NSIC Performance & Credit Rating
SMERA MSE 1

This rating indicates Highest credit worthiness in relation to other MSEs

Financial Strength: Highest
Operating Performance: Highest

D&B D-U-N-S® Number: 85-836-4162
Location: Ahmedabad
Entity Type: Public Limited

This Rating is valid from Dec 29, 2017 to Dec 28, 2018



To verify this certificate click:
smera.in/Duns858364162.pdf
or scan the QR Code

For SMERA Ratings Limited



Sankar Chakraborti
Chief Executive Officer

Disclaimer: SMERA's Ratings are based on the information provided by the MSE and obtained by SMERA from sources it considers reliable. Although reasonable care has been taken, SMERA makes no representation or warranty, expressed or implied with respect to the accuracy, adequacy or completeness of any information used. SMERA is not responsible for any errors or omissions in the Rating or the Rating Report. SMERA has no financial liability, whatsoever, for any direct, indirect or consequential loss of any kind arising from the use of its Ratings. A SMERA Rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion or a substitute for buyer's or lender's independent assessment.

About AIRAN LIMITED

AIRAN is pioneer in providing CMS and CTS services for almost all banks in western region. Airan processes more than 25 Mn transactions worth more than Rs. 600 Bn per annum.

AIRAN daily visits 8000+ points across different states for different activities like door step banking, AVCV, Postpaid leads and document collection. AIRAN has advanced and developed several applications In-house, which are successfully implemented i.e. CTS (Online & Offline), FOS tracking, DMS application, ERP, Employee Attendance portal etc. AIRAN prints e-stamps & collects registration fees worth more than Rs. 300 Mn every year from 50 sub registrar counters (Govt. of Rajasthan) on behalf of SHICL in Rajasthan state.

AIRAN is having a customizable warehouse of over 20,000+sq ft with all basic and advanced amenities to store more than 5 crore documents. Successfully processed 1000+ IPO's consisting of 30 Mn+ transactions more than Rs. 450 Bn for almost all the banks acting as Escrow collection banker. Processes more than 5 Mn documents per year for renowned Telecom player in Gujarat state.

For more details please visit: www.airanlimited.in and for further information, please contact:

Ms. Stuti Kinariwala
(Company Secretary)

AIRAN LIMITED
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Caution Concerning Forward- Looking Statements:

Some statements in this document may be forward-looking statements. These statements are based on management's current expectations or beliefs, and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. Airan Limited. is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.