

October 27, 2018, 2018

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

SYMBOL : AIRAN
ISIN : INE645W01026

Sub.: Reply to Clarification sought w.r.t. to Update : On intimation regarding in corporation of wholly owned subsidiary in United Kingdom.

With Respect to an E-mail dated October 26, 2018 received by the Company from the exchange to clarify the point regarding incorporation of wholly owned subsidiary in United Kingdom.

Clarification regarding the following queries raised by Exchange are :

1. 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).

Clarification : Company is newly Incorporated i.e. Date of Incorporation is October 17, 2018.

Hence, Company is not acquired in terms of products/ line of business, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information.

2. Percentage of shareholding : AIRAN LIMITED is the Registered holder of 100% Shares of AIRAN UK LTD.
3. Nature of consideration - whether cash consideration or share swap and details of the same : No Acquisition, Hence Not Applicable.
4. Cost of acquisition or the price at which the shares are acquired : No Acquisition, Hence Not Applicable.
5. Indicative time period for completion of the acquisition : The Company is not acquired, it is newly Incorporated. Hence the Regulation of Acquisition is not applicable : No Acquisition, Hence Not Applicable.

AIRAN LIMITED

6. Brief details of any governmental or regulatory approvals required for the acquisition : No Acquisition, Hence Not Applicable.
7. 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) : No Acquisition, Hence Not Applicable.
8. Industry to which the entity being acquired belongs : No Acquisition, Hence Not Applicable.
9. Whether the acquisition would fall within related party transactions 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" : No Acquisition, Hence Not Applicable.
10. Name of the target entity, details in brief such as size, turnover etc : No Acquisition, Hence Not Applicable.

Kindly take the above information on your record.

For and on behalf of
AIRAN LIMITED

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

Ruchika Jain
Company Secretary and Compliance Officer
M.No. : A54986

AIRAN LIMITED