



Date : March 6, 2019

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

**SYMBOL : AIRAN**  
**ISIN : INE645W01026**

**Sub : Postal Ballot**

We attach Notice of Postal Ballot together with Postal Ballot Form being sent to the members of the Company, for your Persual and records.

Kindly acknowledge receipt.

Thanking You,

Yours Faithfully,  
For AIRAN LIMITED

Ruchika Jain  
Company Secretary and Compliance Officer

Encl.:

National Securities Depository Limited  
Trade World, A Wing, 4<sup>th</sup> & 5<sup>th</sup> Floors,  
Kamala Mills Compound, Lower Parel,  
Mumbai-400013.

Central Depository Services (India) Limited  
Phiroze Jeejeebhoy Towers,  
16th Floor, Dalal Street,  
Mumbai-400023.

Karvy Fintech Private Limited  
Karvy Selenium Tower B, Plot,  
31-32, Gachibowli, Financial  
District, Nanakramguda,  
Hyderabad - 500032

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**AIRAN LIMITED**

**POSTAL BALLOT NOTICE**

**(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)**

To the members of the Company,

Notice is hereby given that the resolutions set out below are proposed to be passed by the members of Airan Limited (“the Company”) by means of Postal Ballot including Electronic Voting (e-voting), pursuant to Section 110 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force).

The Explanatory Statement pursuant to Section 102(1) of the Act setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached.

The Company has appointed KGS & COMPANY, Company Secretary as Scrutinizer for conducting the Postal Ballot including e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.

Members have the option to vote either by means of physical Postal Ballot or through e-voting. Members desiring to exercise their vote by means of physical Postal Ballot are requested to carefully read the instructions printed in this Postal Ballot Notice and Postal Ballot Form and return the Postal Ballot Form duly completed in all respects in the enclosed self-addressed postage pre-paid Business Reply Envelope so as to reach the Scrutinizer not later than the close of working hours, that is, 5:00 p.m. (IST) on Tuesday, April 9, 2019. Postal Ballot Forms received after 5:00 p.m. (IST) on Tuesday, April 9, 2019 will be treated as ‘invalid’. Pursuant to Section 108 of the Act read with Rule 20 of the Rules, the Company is also providing e-voting facility for voting electronically on the resolutions proposed in this Postal Ballot Notice. Members desiring to opt for the e-voting facility are requested to read carefully the related notes to this Postal Ballot Notice and instructions given thereunder.

The Scrutinizer will submit his report to the Chairman and Managing Director of the Company after the completion of scrutiny, and the results of voting by means of Postal Ballot (including voting through electronic means) will be announced on Wednesday, April 10, 2019, at the Registered Office of the Company and also by placing the same on the Company’s website: [www.airanlimited.com](http://www.airanlimited.com) and on the website of Karvy: <https://evoting.karvy.com>. The results will simultaneously be communicated to the Stock Exchanges.

**SPECIAL BUSINESS****Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association****1. To consider and if thought fit, to pass, with or without modification(s) the following resolution as Ordinary Resolution:**

"RESOLVED THAT in accordance with the provisions of Sections 13 and 61 and all other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, approval of the members be and is hereby accorded to increase the Authorised Share Capital of the Company from ₹ 13,00,00,000/- (Rupees Thirteen Crore only) divided into ₹ 6,50,00,000 (Rupees Six Crore Fifty Lakhs Only) to ₹ 26,00,00,000 (Rupees Twenty Six Crore Only) divided into 13,00,00,000 (Rupees Thirteen Crore Only) equity shares of ₹ 2/- (Rupees Two only) each and consequently, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted by the following as new Clause V:

"V. The Authorised Share Capital of the Company is ₹ 26,00,00,000/- (Rupees Twenty Six Crore only) consisting of 13,00,00,000, (Rupees Thirteen Crore Only) equity shares of ₹ 2/- (Rupees Two only) each, with power to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of Association of the Company."

"RESOLVED FURTHER THAT the Board of Directors ('the Board', which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including delegation of any of the powers herein conferred to on any Director(s), Company Secretary or any other officer of the Company."

**Issue of Bonus Shares****2. To consider and if thought fit, to pass, with or without modification(s) the following resolution as Ordinary Resolution:**

"RESOLVED THAT in accordance with the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India ("SEBI") (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("the ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI and the Reserve Bank of India ("RBI") from time to time, the enabling provisions of the Articles of Association of the Company and subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions or modifications by the Board of Directors, consent of the members be and is hereby accorded to the Board of Directors of the Company ('the Board', which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) for capitalisation of a sum not exceeding ₹ 12,50,20,000 (Rupees Twelve Crore Fifty Lakh Twenty Thousand Only) from and out of the capital redemption reserve, the securities premium account and/or any other permitted reserves/ surplus of the Company, as may be considered appropriate for the purpose of issue of bonus equity shares of ₹ 2/- (Rupees Two only) each, credited as fully paid up Equity shares to eligible members of the Company holding equity shares of ₹ 2/- (Rupees Two only) each of the Company whose names appear in the Register of Members on a 'Record Date' to be determined by the Board for this purpose, in the proportion of 1 (One) new fully paid-up equity share of ₹ 2/- (Rupees Two only) each for every 1 (One) existing fully paid-up equity share of ₹ 2/- (Rupees Two only) each held by them and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such member, subject to the Approval of Migration i.e Company is migrating from National Stock Exchange SME to National Stock Exchange Main Board;

"RESOLVED FURTHER THAT the bonus equity shares so allotted shall rank *pari passu* in all respects with the fully paid-up equity shares of the Company as existing on the Record Date;

"RESOLVED FURTHER THAT the bonus equity shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company;

"RESOLVED FURTHER THAT in the case of members who hold shares or opt to receive the shares in dematerialised form, the bonus equity shares shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s) and in the case of members who hold equity shares in certificate form, the share certificate(s) in respect of the bonus equity shares shall be despatched, within such time as prescribed by law and the relevant authorities;

"RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to Non-Resident Members, Foreign Institutional Investors (FIIs) and other Foreign Investors, be subject to the approval of RBI or any other regulatory authority, as may be necessary;

"RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of such bonus equity shares on the Stock Exchanges where the securities of the Company are presently listed as per the provisions of the Listing Regulations and other applicable regulations, rules and guidelines subject to the approval of NSE regarding the Migration of the Company from NSE SME Emerge to NSE Main Board.

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper, expedient or desirable and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding."

**To grant power to the Board of Directors under Section 186 of the Companies Act, 2013:****3. To consider and if thought fit, to pass, with or without modification(s) the following resolution as Special Resolution:**

"RESOLVED THAT pursuant to the provisions of section 186 of the Companies Act, 2013 read with Rule 11 and 13 of the Companies (Meetings of Board and its Powers) Rules, 2014 and any other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions of appropriate authorities, departments or bodies as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to;

- A. Make investment and acquire by way of subscription, purchase or otherwise, securities of any other body corporate and/or in trust, provided that the total amount of Investment made and/or securities acquired so far along with Investment to be made and/or securities to be acquired at any time shall not exceeds Rs. 250 Crores (Rupees Two Hundred Fifty Crore only) and
- B. Give loan to any person or body corporate or give any guarantee or provide security in connection with a loan to any other person or body corporate, provided that the aggregate amount of such loan given, guarantee and securities provided so far and loan to be given, guarantee and securities to be provided at any time shall not exceeds Rs. 250 Crores (Rupees Two Hundred Fifty Crore only).

"RESOLVED FURTHER THAT the Mr. Sandeepkumar Vishwanath Agrawal and Mrs. Poonam Sandeepkumar Agrawal be and are hereby authorized to decide and finalize the terms and conditions while making investment within the aforesaid limits as mentioned in "Clause A" above including the power to transfer, lien and dispose of the investments so made, from time to time, and to execute all deeds, documents and other writings and to do all such acts, deeds and matters and things as may be required and expedient for implementing and giving effect to this resolution."

"RESOLVED FURTHER THAT the Mr. Sandeepkumar Vishwanath Agrawal and Mrs. Poonam Sandeepkumar Agrawal be and are hereby authorized to decide and finalize the terms and conditions while Making Investment and giving loan to any person or body corporate or giving guarantee or providing security in connection with a loan to any other person or body corporate within the aforesaid limits as mentioned in clause (b) and to execute all deeds, documents and other writings and to do all such acts, deeds and matters and things as may be required and expedient for implementing and giving effect to this Resolution."

**Migration of Listing / trading of Equity Shares of the Company from NSE SME Platform i.e. Emerge to Main Board of NSE.****4. To consider and if thought fit, to pass, with or without modification(s) the following resolution as Special Resolution :**

**NOTE: IN ACCORDANCE WITH REGULATION 106 U (2) OF SEBI (ICDR) REGULATIONS, 2009 THE BELOW MENTIONED SPECIAL RESOLUTION SHALL BE ACTED UPON IF AND ONLY IF THE VOTES CAST BY SHAREHOLDERS OTHER THAN PROMOTERS IN FAVOUR OF THE PROPOSAL AMOUNT TO AT LEAST TWO TIMES THE NUMBER OF VOTES CAST BY SHAREHOLDERS OTHER THAN PROMOTER SHAREHOLDERS AGAINST THE PROPOSAL.**

"RESOLVED THAT pursuant to section 106 U (2) of SEBI (ICDR) regulations and other applicable provision of Securities And Exchange Board Of India Act, 1992 and rules and regulations made there under, Securities Contract Regulations Act, 1956 and Rules made there under, SEBI (Issue of Capital And Disclosure Requirements ) Regulation, 2009 Companies Act, 2013 and any re-enactments or modification thereto and rules made there under and subject to the provision of Small and Medium Enterprises Listing Agreement and Listing Agreement for listing of securities on Main Board of a Stock Exchange and subject to the applicable laws and by-laws and rules and regulation of respective Stock Exchange, and subject to all other modifications, enactments, re-enactments and amendments to the above and all other applicable laws and subject to the approval if any or any of the Statutory authorities such as Securities And Exchange Board of India (SEBI), concerned Register of Companies (ROC), Reserve Bank Of India (RBI), Competition Commission of India and any other authority approval of which may be required for the purpose, approval of Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company to get 25,00,40,000 number of Equity Shares of the Company of Face Value Rs 2 per Share, currently listed on National Stock Exchange EMERGE, migrated to National Stock Exchange Main Board and listed on the exchange, at the prevailing market price on the date of Migration."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and to execute all such documents, instrument and writing as may be required and to file al such applications, papers, documents in relation to above and to fulfill all such legal formalities in the said connection and to form any committee of Directors or any Director and / or Officer of the Company and to appoint any such attorney / person to represent before the concerned authority and to delegate such powers to such person / representative, to give effect to this resolution."

By order of the Board of Directors

For Airan Limited

Sd/-

Ruchika Jain

Company Secretary and Compliance Officer

M.No. : A54986

Ahmedabad, March 6, 2019

**Notes:**

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached.
2. The Postal Ballot Notice along with the Postal Ballot Form is being sent in electronic form to the members who have registered their e-mail addresses with the Company Registrars and Transfer Agents of the Company (in case of physical shareholding) / with their Depository Participants (in case of electronic shareholding). Physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent to members whose e-mail addresses are not registered, by permitted mode along with a self - addressed postage pre-paid Business Reply Envelope.
3. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member / beneficial owner (in case of electronic shareholding) as on Wednesday, March 6, 2019.
4. Members who have received this Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot may download the Postal Ballot Form attached to the e-mail or from the **web-link: [www.evoting.karvy.com](http://www.evoting.karvy.com)** or from the “Investor Relations” section on the Company’s website: [www.airanlimited.com](http://www.airanlimited.com) where this Postal Ballot Notice is displayed and send the duly completed and signed Postal Ballot Form so as to reach the Scrutinizer on or before 5:00 p.m. (IST) on Tuesday, April 9, 2019.
5. Pursuant to the provisions of Section 108 and all other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically and has engaged the services of Karvy Fintech Private Limited (“Karvy”) as the agency to provide e-voting facility. Instructions for the process to be followed for e-voting are annexed to this Postal Ballot Notice.
6. **During the voting period, members can login to Karvy’s e-voting platform any number of times till they have voted on all the resolutions. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.**
7. **Members can opt for only one mode of voting, that is, either by physical Postal Ballot or e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot will be treated as “INVALID”.**
8. **The e-voting period commences on Monday, March 11, 2019 at 9:00 a.m. (IST) and ends on Tuesday, April 9, 2019 at 5.00 P.M. (IST). During this period, members of the Company, holding shares either in physical or dematerialised form, as on the cut-off date, that is, Wednesday, March 6, 2019, may cast their vote electronically and through physical Postal Ballot. The e-voting module shall be disabled by Karvy thereafter on Tuesday, April 9, 2019 at 5.00 P.M. (IST).**
9. The resolutions, if approved, shall be deemed to have been passed on the last date of voting, that is, Tuesday, April 9, 2019.
10. Relevant documents referred to in this Postal Ballot Notice and the Statement are available for inspection by the members at the Company’s registered office during the date of despatch of this Postal Ballot Notice till Tuesday, April 9, 2019.
11. In case of any query /grievance with respect to voting by means of Postal Ballot including e-voting, please visit the “Help and FAQ’s” section available on Karvy’s website: <https://evoting.karvy.com> or send e-mail to [Einward.ris@karvy.com](mailto:Einward.ris@karvy.com) or contact on Tel.: +91 40 6716 2222 (from 9:00 a.m. to 5:00 p.m.) for further clarifications.
12. **Members who have not registered their e-mail addresses are requested to register the same with the Company’s Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form.**
13. **A member need not use all his / her / its votes nor does he / she / it need to cast all his / her / its votes in the same way.**
14. **The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.**

**INSTRUCTIONS FOR VOTING**

1. Information and instructions relating to e-voting:
  - (i) In case a member receives an e-mail from Karvy [for members whose e-mail addresses are registered with the Company / Depository Participant(s)]:
    - (a) Launch internet browser by typing the URL: <https://evoting.karvy.com>
    - (b) Enter the login credentials (that is, User ID and Password) which are mentioned in the e-mail in the following format:

EVEN (E-voting Event Number)	User ID	Password

The E-Voting Event Number+Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote. If required, please visit <https://evoting.karvy.com> or contact toll-free number 1800-3454- 001 (from 9:00 a.m. to 5:00 p.m.) for your existing password.

- (c) After entering these details appropriately, click on “LOGIN”.
- (d) You will now reach Password Change Menu where in you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**



- (e) You need to login again with the new credentials.
- (f) On successful login, the system will prompt you to select the E-Voting Event Number for Airan Limited.
- (g) On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under either **“FOR” or “AGAINST”** or alternatively, you may partially enter any number under **“FOR” / “AGAINST”**, but the total number under **“FOR” / “AGAINST”** taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option **“ABSTAIN”** and the shares held will not be counted under either head.
- (h) Members holding shares under multiple folios / demat accounts are requested to vote separately for each of their folios / demat accounts.
- (i) Voting has to be done for each item of this Postal Ballot Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as **“ABSTAINED”**.
- (j) You may then cast your vote by selecting an appropriate option and click on **“SUBMIT”**.
- (k) A confirmation box will be displayed. Click **“OK”** to confirm, else **“CANCEL”** to modify.
- (l) Once you confirm, you will not be allowed to modify your vote.
- (m) Corporate / Institutional Members (that is, other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at **e-mail id: [airan.scrutinizer@karvy.com](mailto:airan.scrutinizer@karvy.com) with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com).**

They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format **“CorporateName\_EVENTNO.”**

- (ii) In case a member receives physical copy of the Postal Ballot Notice by Post [for members whose e-mail addresses are not registered with the Company / Depository Participant(s)]:

- (a) User ID and initial password - Initial password is provided in Postal Ballot Form in the following format:

EVEN (E-voting Event Number)	User ID	Password

- (b) Please follow all steps from Sr. No. (a) to (m) as mentioned in (i) above, to cast your vote.

2. Information and instructions relating to voting through physical Postal Ballot Form.

- (i) Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form duly completed with the Assent (**FOR**) or Dissent (**AGAINST**), in the enclosed self-addressed postage pre-paid envelope, so as to reach the Scrutinizer, not later than close of working hours that is, 5:00 p.m. (IST) Tuesday, April 9, 2019, to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the member.
- (ii) Members are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is permitted.
- (iii) Corporate / Institutional Members (that is, other than Individuals, HUF, NRI, etc.) opting for physical ballot are also required to send certified true copy of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer along with the Postal Ballot Form.

3. The members are requested to note the following contact details for addressing e-voting grievances:

Shri S. V. Raju  
 Deputy General Manager  
 Karvy Fintech Private Limited  
 Karvy Selenium Tower B, Plot 31-32,  
 Gachibowli, Financial District, Nanakramguda,  
 Hyderabad 500 032  
 Tel.: +91 40 6716 2222  
 E-mail: [Einward.ris@karvy.com](mailto:Einward.ris@karvy.com)

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")****Item Nos. 1 and 2**

The Board of Directors at its meeting held on Wednesday, March 6, 2019, subject to consent of the members of the Company, approved and recommended issue of bonus equity shares of ₹ 2/- (Rupees Two only) each credited as fully paid-up to eligible members of the Company in the proportion of 1 (one) new fully paid-up equity share of ₹ 2/- (Rupees Two only) each for every 1 (one) existing fully paid-up equity share of ₹ 2/- (Rupees Two only) each by capitalising a sum not exceeding ₹ 12,50,20,000 (Rupees Twelve Crore Fifty Lakh Twenty Thousand Only) out of capital redemption reserve / securities premium account and/or any other permitted reserves / surplus of the Company, as may be considered appropriate.

Article 59 of the Articles of Association of the Company permits capitalisation of any part of the amount for the time being standing to the credit of any of the Company's reserve accounts (including securities premium account and capital redemption reserve account), or to the credit of the profit and loss account, or otherwise available for distribution by applying the same towards payment of unissued shares to be issued to the members as fully paid bonus shares.

In order to facilitate issue of bonus shares and for further requirements, if any, it is proposed to increase the Authorised Share Capital to ₹ 26,00,00,000/- (Rupees Twenty Six Crore only) divided into 13,00,00,000 (Rupees Thirteen Crore Only) equity shares of ₹ 2/- (Rupees Two only) each. The increase in the Authorised Share Capital as aforesaid would require consequential alteration to the existing Clause V of the Memorandum of Association of the Company.

The increase in the Authorised Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company and issue of bonus equity shares by way of capitalisation of the sums standing to the credit of capital redemption reserve / securities premium account and/or any other permitted reserves / surplus of the Company, as may be considered appropriate for the purpose of issue of bonus equity shares requires members' approval in terms of Sections 13, 61 and 63 of the Companies Act, 2013 and other applicable statutory and regulatory approvals.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 1 and 2 of this Postal Ballot Notice except to the extent of their shareholding in the Company.

The Board recommends the Ordinary Resolutions set out at Item Nos. 1 and 2 of this Postal Ballot Notice for approval by the members.

**Item No. 3**

In view of increased turnover and profitability during past years, sometime the Company may have spare funds. For better utilization of these liquid funds in the hands of the Company, it may be invested into securities. It may also utilize for giving loan, guarantee or provide security during course of business in the interest of the Company.

The Members may note that pursuant to Section 186 of the Companies Act, 2013, the Company can give loan or guarantee or provide security in connection with a loan to any other body corporate or person or acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher, with the approval of Members by way of Special Resolution.

As a measure of achieving greater financial flexibility and to enable optimal financing structure, this permission is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted committee thereof, for making Investment to the extent of amount not exceeding Rs. 250 Crores (Rupees Two Hundred Fifty Crore only) and giving loans or guarantee or provide security to the extent amount not exceeding Rs. 250 Crores (Rupees Two Hundred Fifty Crore only).

The investment(s), loan(s), guarantee(s) and security (ies), as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made there under.

**Item No. 4**

The Company's shares have been listed on NSE SME Emerge since March 24, 2017 till date. As because of Proposed Issue of Bonus Shares, paid up capital of the company is proposed to increase to 25,00,40,000 i.e. it is likely to increase beyond twenty five crore rupees as stated in Reg.106(U)(2), and hence to comply with the regulation 106(U)(2) it is required to migrate from NSE SME Emerge to NSE Main Board.

Further, The Company's Operation have been increasing at a rapid pace. In view of increasing business activities and for strong brand building, the Board of Directors has accordingly decided to migrate from NSE SME Emerge to NSE Main Board. The Listing on the Main Board is likely to have wider participation from investors at large and trading in the Equity Shares of the Company on the Main Board will go on the long way in enhancing the image and goodwill of the Company. The benefits of listing on the Main Board in the form of market Capitalization, enhanced liquidity, larger participation, visibility etc., will accrue to the Shareholders of the Company.

By Migrating on the Main Board the goodwill and the growth of the Company will increase and Company will be able to expand its business. The Migration Policy from SME Platform to Main Board requires approval of members by way of Special Resolution. The Shareholders approval for the said purpose is sought through this resolution as required under Chapter XB of SEBI ICDR Regulations.

**Please note that the proposed special resolution shall be acted upon if the votes cast by Public Shareholders in favour of the Proposal amount to atleast 2 times the number of votes cast by the public shareholders against the proposal. It is in the interest of all the shareholders including public shareholders to migrate the Equity Shares of the company on the Main Board of NSE and hence management recommends the passing of said resolution and seeks shareholders approval through Postal Ballot.**

By order of the Board of Directors

For Airan Limited

Sd/-

Ruchika Jain

Company Secretary And Compliance Officer

M.No. : A54986

Ahmedabad, March 6, 2019



# AIRAN LIMITED

Regd. Office : 408, Kirtiman Complex, B/h. Rembrandt, C. G. Road, Ahmedabad - 380006, INDIA.  
Phone : +91-79-2646 2233, +91-8866442200 • CIN : L74140GJ1995PLC025519  
Email : contact@airanlimited.com • Website : www.airanlimited.com • www.airanlimited.in

## POSTAL BALLOT FORM

1. Name and Registered Address of the sole/first named member :

2. Name(s) of the joint-holder(s), if any :

3. Folio No. / DP ID\* / Client ID\* (\*applicable only to members holding equity shares in dematerialised form)

4. Number of equity share(s) held :

5. I / we hereby exercise my / our vote(s) in respect of the following resolution(s) to be passed by means of Postal Ballot for the business stated in the Postal Ballot Notice dated March 6, 2019, issued by the Company, by conveying my / our assent or dissent to the said resolution(s) by placing a tick mark (✓) in the appropriate box below

No.	Description of Resolution	No. of Equity Shares held by me / us	I / We assent to the resolution (FOR)	I / We dissent to the resolution (AGAINST)
1.	To Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association .			
2.	Issue of Bonus Equity Shares in the ration of 1:1 fully paid up Equity Shares.			
3.	To Increase in the limit of Investments and in the limit of providing loans to any person or body corporate or give any guarantee or provide security up to 250 Crores.			
4.	To Migrate from NSE SME Emerge Platform to NSE Main Board			

Place :

Date :

\_\_\_\_\_  
Signature of the member

### Particulars for E-Voting

Members opting to vote through e-voting, instead of voting through the physical Postal Ballot, may access the e-voting facility through the web link : <https://evoting.karvy.com>. Particulars for e-voting are as under :

EVEN (E-voting Event Number)	User ID	Password
<input type="text"/>	<input type="text"/>	<input type="text"/>

Note : Please read the instructions given overleaf carefully before exercising your vote.

Facility to exercise vote(s) by means of Postal Ballot, including voting through e-voting will be available during the following period :

Commencement of voting	End of voting
From 9:00a.m. (IST) on Monday, March 11, 2019	Up to 5:00 p.m. (IST) on Tuesday, April 9, 2019

The voting will not be allowed beyond 5:00 p.m. (IST) on Tuesday, April 9, 2019 and the e-voting shall be disabled by Karvy upon expiry of the aforesaid date and time.



**INSTRUCTIONS**

1. If a member exercises voting rights through voting by electronic means (“e-voting”), the Postal Ballot Form need not be sent to the Company.
2. A member desirous for exercising vote by physical Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed self-addressed postage pre-paid Business Reply Envelope. Postage will be borne by the Company.
3. A member may vote through e-voting as per “Information and Instructions relating to e-voting” provided in the Postal Ballot Notice sent herewith.
4. The Postal Ballot Form should be completed and signed by the member as per the specimen signature registered with the Company. In case of joint holding, the same should be completed and signed by the first-named member and in his / her absence, by the next-named member.
5. Corporate / Institutional Members (that is, other than Individuals, HUF, NRI, etc.) opting for physical Postal Ballot are also required to send certified true copy of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer along with the Postal Ballot Form.
6. The consent must be accorded by recording the assent in the column “**FOR**” and dissent in the column “**AGAINST**” by placing a tick mark (✓) in the appropriate box.
7. The vote(s) of a member will be considered invalid *inter alia* on any of the following grounds:
  - a. Postal Ballot Form other than one issued by the Company is used;
  - b. if the member’s signature does not tally;
  - c. if the member has put a tick mark (✓) in both the columns, that is, for “**Assent**” and also for “**Dissent**” to the resolution in such manner that the aggregate shares voted for “**Assent**” and “**Dissent**” exceed the total number of shares held;
  - d. if the Postal Ballot Form is unsigned, incomplete or incorrectly filled;
  - e. if the member has made any amendment to the resolution or imposed any condition while exercising his vote;
  - f. if the Postal Ballot Form is received torn or defaced or mutilated;
  - g. any competent authority has given directions in writing to the Company to freeze the voting rights of the member.
8. Duly completed Postal Ballot Forms should reach the Scrutinizer on or before 5:00 p.m. (IST) on Tuesday, April 9, 2019. If any Postal Ballot Form is received after this date and time, it will be strictly treated as if reply from such member has not been received.
9. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member / beneficial owner (in case of electronic shareholding) as on Wednesday, March 6, 2019.
10. A member may request for a duplicate Postal Ballot Form, if so required, from Karvy Fintech Private Limited having its address at: Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 (Tel: +91 40 6716 2222, E-mail: Einward.ris@karvy.com). However, the duly filled-in duplicate Postal Ballot Forms should reach the Scrutinizer not later than 5:00 p.m. (IST) Tuesday, April 9, 2019.
11. Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage-prepaid Business Reply Envelopes. Any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not act on the same.