

Date : July 08, 2020

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

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

In pursuance to the above mentioned subject and in reference to the Circular bearing Ref. No. SEBI/HO/ CFD/CMD1/CIR/P/2020/84 issued by the Securities and Exchange Board of India on May 20, 2020, Airan Limited wishes to furnish the update on COVID-19 situation encompassing the points appended below.

Thanking you.

Yours Faithfully,

For and on behalf of the Board of Directors

of **Airan Limited**



Stuti Kinariwala
Company Secretary and Compliance Officer
M.No. : A46213

AIRAN LIMITED

**DISCLOSURE OF MATERIAL IMPACT OF
COVID-19 PANDEMIC ON AIRAN LIMITED**

A.	Impact of the CoVID-19 pandemic on the business;	Our Services fall under the category of essential services as per the order issued by the Home Ministry of Central Government. Though we were functioning whole day during the lock down period, but our door step banking services could not be done and in-house transaction processing also decreased because of volumes dipped to a great extent.
B.	Ability to maintain operations including the office spaces functioning and closed down;	The Company has taken mindful decision to balance the uninterrupted operations and ensuring a safe working environment. To ensure this, only critical staff has been asked to report to work. The Company has also made necessary arrangements to ensure that these staff maintain social distancing and are safe & comfortable at work. The rest of the staff has been asked to work from home wherever it was feasible.
C.	Steps taken to ensure smooth functioning of operations;	The Company has started to follow the below with the strict monitoring process. Thermal Screening of all employees and visitors Sanitizing the premises and vehicles on regular basis. Maintenance of social distancing at all work places. Enforcing wearing of masks and regular cleaning of hands with sanitizers installed at various places in Office and processing units. Regular update of the health of all the employees through our own health log mobile application. In case of slight indication of any of the covid-19 symptoms, that person have been asked to leave office and to get home quarantine for a week at least.
D.	Estimation of the future impact of CoVID-19 on operations;	Due to lock down and subsequent restrictions on movement, the entire industry is facing financial distress. There will be a major impact of Covid on our turnover and profitability and as a result we may face financial distress in coming months. However, we have been pushing hard to get our due payments from our clients.
E.	Details of impact of CoVID-19 on listed entity's-	
1.	Capital and financial resources;	We are running our operations partially and have adequate capital for business but yes, due to pandemic working capital cycle is getting stretched day by day.
2.	Profitability;	In view of lock down, the profitability during current financial year is likely to be adversely impacted. As the business situation is very dynamic, the company is closely monitoring it. Though we do hope the business situation should normalize by end of current financial year.
3.	Liquidity position;	The company is facing some liquidity crunch due to Covid19. The Government of India has announced several financial measures to boost up the economy, however, it may take some time to improve the economic environment and liquidity issues among the companies like us.

AIRAN LIMITED

4.	Ability to service debt and other financing arrangements	We have not obtained moratorium period as provided by RBI. The Company has never in the past defaulted on any interest or loan payment and does not see any issue meeting future obligations too.
5.	Assets;	None of the assets of the Company have been impacted or impaired by the CoVID-19
6.	Internal financial reporting and control;	The Company has robust system in place and all its locations are well networked. Even during the lockdown with a combination of critical staff working from respective locations and few of them were working from home, too.
7.	Supply chain	We had all of our input materials available in our office store, while our business is of Service to banking and telecom industry, hence like manufacturing units, we are not dependent upon supply chain of raw material. Our services were not impacted due to supply chain, but yes, we had to pay premium charges for the safety goods for Covid-19.
8.	Demand for its products/services	The demand for services got decreased as due to lockdown the home visits could not be done and the inhouse transaction processing work volumes were also dipped due to a smaller number of financial transactions by the public at large.
F.	Existing Contracts/ agreements where non fulfillment of the obligations by any party will have significant impact on the listed entity's business;	No existing contracts has been affected. While only one major client namely HDFC Bank Ltd has refused to fulfil their contractual obligations during the lockdown period. While most of the other major clients have fulfilled their contractual obligations.
G.	Other relevant material updates about the listed entity's business	After Unlock1, even we have started expanding with the help of the new mandates received from telecom, NBFC clients, which helped for growth in terms of significant number of employees onboarded after the lockdown period.

AIRAN LIMITED