



AIRAN LIMITED
(L74140GJ1995PLC025519)

CODE OF CONDUCT





CODE OF CONDUCT

OF “AIRAN LIMITED”

Introduction

This Code of Conduct (hereinafter referred to as "the Code") has been framed and adopted by “Airan Limited” (hereinafter referred to as the Company”) in compliance with the provisions of the regulation 17 (5) and others of SEBI LODR 2015.

Objective of the Code

This code is intended to provide guidance to the Board of Directors and Senior Management Personnel to enhance ethical and transparent process in managing the affairs of the Company, and thus to sustain the trust and confidence shown in the Management by the shareholders of the Company and to develop a culture of honesty and accountability along with business ethics and to set up standard for compliance of corporate governance.

Definition

In this Code, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning given to them below:

- **“Board Members”** shall mean the Directors on the Board of Directors of the Company.
- **“Executive Directors”** shall mean the Board Members who are in whole-time employment of the Company.
- **“Relative”** shall mean ‘relative’ as defined in Clause 77 of Section 2 and read with Rule 4 of Chapter I Companies (Specification of Definitions Details) Rules, 2014 of the Companies Act, 2013.
- **“Senior Management Personnel”** shall mean personnel of the Company who are members of its core management team excluding Board of Directors and would comprise of all members of management one level below the executive directors, including viz. Company Secretary, Managing Director, Executive Director, Manager, CEO, CFO, all Functional or Department Heads, Presidents, Joint Presidents and all other executives having similar or equivalent rank in the Company
- **“Price Sensitive Information”** shall have the same meaning as assigned to them in SEBI (Prohibition of Insider Trading) Regulations, 1992.
- **“Officers”** shall collectively refer to the board members and the senior management personnel.
- **“Compliance Officer”** means the officer appointed by the Board of directors as per Companies act 2013 and SEBI LODR 2015.

Applicability

This Code applies to the Board Members i.e. Whether Managing Director, Executive Director, Part Time or Non Executive Director and Senior Management Personnel of the company.

They shall be responsible for implementation of all management decisions concerning the operations of the Company and for achieving its business objectives. While doing so, they shall uphold and protect the Company's reputation for integrity and fair dealing and to set examples within the Company.

All Key Personnel shall sign the acknowledgment form annexed to this Code in Annexure 1 and return the same to the Company Secretary indicating that they have received, read, understood, and agree to comply with the Code. In case of any clarifications or suggestion, the Key Personnel is requested to contact the Company Secretary. The signed acknowledgment form will be located in their personnel file. Each year as part of your annual review the key personnel will be asked to sign an acknowledgment indicating their continued understanding of the Code.

This code is being adopted in letter and spirit to guide our transactions with our colleagues, customers, governments, investors, regulators and society at large.

Code of Conduct

The Board Members and the Senior Management Personnel of the Company:

- Must act in good faith and in such manner as they reasonably believe to be in the best interest of the company.
- Comply with all applicable laws, regulations, confidentiality, obligation and other Corporate policies of the Company
- Follow all policies, procedures and internal control of the Company.
- Act honestly, in good faith and in the best interest of the Company.

Honesty & Integrity

All the Directors and Senior Management personnel of the company shall conduct their activities on behalf of the company and with honesty, integrity and fairness. The Director and Senior Management Personnel of the company will act on good faith, responsibility with due care, competence and diligence without allowing their independent judgement to be subordinated and will act in the best interest of the company and fulfil the fiduciary obligations.

Confidential Information

The Director and Senior Management Personnel should maintain confidentiality of information entrusted to them to carry out their duties and responsibilities. The matters discussed at the board / committee meetings must not be discussed outside appropriate and reasonable circles. The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personnel gain or advantage of any director. This obligation does not only apply to the directors' term but thereafter unless the said information became public.

Fair Dealing

The Director and Senior Management Personnel should endeavour to deal fairly and not seek to take unfair advantage of the Company through manipulation, concealment abuse of privileged information, misrepresentation of material fact or any other unfair dealing.

Compliance with Rules and Regulations

The Director and Senior Management Personnel should comply with all the applicable laws, rules and regulations for the time being in force. In addition, if any director become aware of any information that he believes constitutes evidence of a material violation any securities or other laws, rules and regulations applicable to the company or the operation of its business, by the company or any employee or another director, then such director should bring such information to the attention of the Chairman of the audit committee or Company Secretary of the Company.

Insider Trading

None of the director or senior management personnel shall derive any benefit nor assist others to derive benefit by giving investment advice from access to and possession of information about the company, which is not a public domain and constitute insider information. All Director and Senior Management Personnel will comply with the company's code for prevention of insider tading.

Duties of Director

Every director of the company shall endeavour to comply with the provisions of Section 166 of the companies Act, 2013 relating to duties of directors.

In addition, independent director shall also perform the duties as prescribed in Schedule IV to the companies Act, 2013 as amended from time to time.

Non Compliance

Suspected violation of the code may be reported to the Chairman of the board or the Chairman of the audit committee or Company Secretary of the Company. All reported violation shall be appropriately investigated. Any waiver of this code must be approved by the board of directors and publicly disclosed if required by any applicable law or regulation.

Amendment to the Code

The provisions of this Code can be amended and modified by the Board of directors of the Company from time to time and all such amendments and modifications shall take effect from the date stated therein.

Placement of the Code on Website

Pursuant to the SEBI LODR, this Code and any amendments thereto shall be posted on the website of the Company.

Annual Compliance Reporting

In terms to the SEBI LODR, all Board Members and Senior Management Personnel shall affirm compliance of this Code within 30 days of close of every financial year. Compliance Report shall be forwarded to the Company Secretary, in such form and manner as may be prescribed from time to time.

Acknowledgement of Receipt of this Code

All Board Members and Senior Management Personnel shall acknowledge the receipt of this Code or any modification(s) thereto, in the acknowledgement form and forward the same to the Company Secretary.



Annexure to the Code of Conduct and Ethics for the Board of Directors ('BoDor 'the Board') and Senior Management

To,
The Company Secretary,
Airan Limited

Sub: Confirmation of Compliance of the Code of Conduct of Airan Limited

I, _____ (Name) being a member of the Board of Directors / Senior Management of ("the Company") hereby acknowledge, confirm and certify that :

- i. I am aware of the Code of Conduct and Ethics for Directors and Senior Management of the Company;
- ii. The said Code has been and is applicable to my functions as a member of the Board of Directors / Senior Management of the Company;
- iii. During the financial year _____ , I have complied with the provisions of the said Code;
- iv. I am not aware of any non-compliance with the said Code;
- v. If I have questions concerning the meaning or application of the Code I know I can consult the Company Secretary knowing that my questions or reports to these sources will be maintained in confidence.

Signed:

Name:

Designation:

Date:

Please sign this form and return to the Company Secretary.