



**Date:29/05/2024**

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

To,  
**BSE Limited**  
24th Floor, Phiroze Jeejeebhoy  
Towers,  
Dalal Street,  
Mumbai -400001  
**Scrip Code-543811**

Respected Sir/Madam,

**Sub: Submission of Annual Secretarial Compliance Report for the year ended March 31, 2024.**

**Ref: Regulation 24A of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

Pursuant to Regulation 24A of the Listing Regulations read with the relevant Circular(s) issued by SEBI/Stock Exchanges from time to time, we are attaching herewith the Annual Secretarial Compliance Report of the for the year ended March 31, 2024.

This is for your information and records.

Thanking you,  
Yours faithfully,  
For **AIRAN LIMITED**

STUTIBEN  
KALPESHKUMAR  
KINARIWALA  
KINARIWALA  
Digitally signed by STUTIBEN  
KALPESHKUMAR  
KINARIWALA  
Date: 2024.05.29 16:52:12  
+05'30'

Stuti Kinariwala  
Company Secretary  
Membership No-A46213

## **AIRAN LIMITED**

# SCS AND CO. LLP

## COMPANY SECRETARIES

To,  
The Board of Directors,  
Airan Limited  
CIN:- L74140GJ1995PLC025519  
Registered office: 408 Kirtiman Complex,  
B/H Rembrandt, C.G Road,  
Ahmedabad -380006, Gujarat.

Dear Sir/Madam,

### SECRETARIAL COMPLIANCE REPORT FOR THE YEAR ENDED MARCH 31, 2024.

We have been engaged by Airan Limited (hereinafter referred to as 'the Company' bearing (CIN: - L74140GJ1995PLC025519) whose Equity Shares are Listed on BSE Limited, as well as on National Stock exchange of India Limited to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI's Circular No CIR/CFD/CMD/1/27/2019 dated 8<sup>th</sup> February, 2019, NSE Circular Ref. No: NSE/CML/2023/30 dated April 10, 2023 and BSE Circular Ref. No. 20230410-41 dated April 10, 2023 and to issue the Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and Circulars/guidelines issued thereunder. Our responsibility is to verify compliance by the Company with the provisions of all applicable SEBI Regulations and Circulars/Guidelines issued from time to time and issue a report thereon.

Our Audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

Secretarial Compliance Report is enclosed herewith.

For, SCS and Co. LLP  
Company Secretaries  
Firm Registration Number:- L2020GJ008700  
Peer Review Number:- 5333/2023

  
Anjali Sangtani  
Partner  
M. No. A41942, COP:- 23630  
UDIN:- A041942F000441374

Date:- May 24, 2024  
Place:- Ahmedabad

SCS and Co. LLP, a Limited Liability Partnership with LLP Identity No. AAV-1091  
Firm Registration Number: - L2020GJ008700, Peer Review No. 5333/2023  
Regd. Office:- Office No. B- 1310, Thirteenth floor, "Shilp Corporate Park" Rajpath Rangoli Road,  
Thalje, Ahmedabad, 380054.  
T: 079-40051702, Email:-scsandcollp@gmail.com Website: www.scsandcollp.com



# SCS AND CO. LLP

## COMPANY SECRETARIES

### SECRETARIAL COMPLIANCE REPORT OF AIRAN LIMITED (CIN: L74140GJ1995PLC025519)

For the Financial Year ended on March 31, 2024

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

**We, have examined:**

- a) all the documents and records made available to us and explanation provided by Airan Limited ("the Company" or "the listed entity" or "AIRAN"),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity and
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended on March 31, 2024 ("Review Period") in respect of compliance with the provisions of;

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include;

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- e) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (to the extent applicable);
- f) And circulars/ guidelines/Amendments issued thereunder.

Based on the above examination and explanation/clarification given by the Company and its officers/KMP's, we hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	<b>Secretarial Standard:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI) as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	-
2.	<b>Adoption and timely updation of the Policies:</b>		
	<ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> <li>• All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI.</li> </ul>	Yes	-
3.	<b>Maintenance and disclosures on Website:</b>		
	<ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website.</li> <li>• Timely dissemination of the documents/ information under a separate section on the website.</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website.</li> </ul>	Yes	-
		Yes	-
4.	<b>Disqualification of Director:</b> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t:</b>		
	<ol style="list-style-type: none"> <li>a) Identification of material subsidiary companies.</li> <li>b) Requirements with respect to disclosure of material as well as other subsidiaries.</li> </ol>	Yes	-
6.	<b>Preservation of Documents</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	-
7.	<b>Performance Evaluation</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	As per SEBI LODR and Companies Act, the Board Evaluation is required to be

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## COMPANY SECRETARIES

			done once in a year. Formal process of Performance Evaluation was carried out in the Month of March 2024 for FY 23-24.
8.	<b>Related Party Transactions</b> a) The listed entity has obtained prior approval of Audit Committee for all related party transactions.	Yes	Since, all Related party transactions were entered after obtaining prior approval of audit committee point (b) is not applicable
	b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	NA	
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	-
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	No action was taken/ required to be taken.	-
12.	<b>Additional Non-compliances, if any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.</b>	Yes	

We hereby report that, during the review period;

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder to the extent applicable and in the manner;

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable										

- b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks



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## COMPANY SECRETARIES

1.	Prohibition of Insider Trading Regulations, 2015.	Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Delay by Company in entering majority of UPSI Sharing Entries in software (Structured Digital Database)	-	-	-	-	<p>Company has maintained internally Structured Digital Database in Digital Software for FY 2022-23 with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.</p> <p><i>However there is a Delay by Company in entering of majority of UPSI Sharing Entries in software.</i></p>	<p>Management of Company will be more alert in making entries of UPSI Sharing into software the same day on which UPSI is shared to any Designated Persons for any specific compliance Purpose.</p> <p>Delay was unintentional, to make all compliance within due date, UPSI sharing entries into software got delayed.</p>
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We further report that, during the review period, following regulations issued by the Securities and Exchange Board of India were not applicable to the Company, since there were no such instances occurred during the review period that requires the compliance under the said regulations;

- a. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- b. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- c. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- d. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- e. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 and amendment thereof;
- f. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- g. The reporting of clause 6(A) and 6(B) of the circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by the Securities and Exchange Board of India on "Resignation of statutory auditors from listed entities and their material subsidiaries"

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity,
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For, SCS and Co. LLP  
 Company Secretaries  
 Firm Registration Number:- L2020GJ008700  
 Peer Review Number:- 5333/2023

Anjali Sangtani  
 Partner  
 M. No. A41942, COP:- 23630  
 UDIN:- A041942F000441374

Date:- May 24, 2024  
 Place:- Ahmedabad



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