



AIRAN LIMITED
(L74140GJ1995PLC025519)



FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Preamble

In terms of Clause 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall familiarize the independent directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programmes.

Purpose and Objective of the Programmes

To provide insights into the Company to enable the Independent Directors to understand the Company's business in depth that would facilitate their active participation in managing the Company.

Familiarization and Continuing Education Process

The Company through its Managing Director / Executive Director / Key Managerial Personnel conducts programmes / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company. Such programmes / presentations provide an opportunity to the Independent Directors to interact with the Senior Management of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time.

The programmes/presentations also familiarises the Independent Directors with their roles, rights and responsibilities.

When a new Independent Director comes on the Board of the Company, a meeting is arranged with the Chairperson, Managing Director, Chief Financial Officer to discuss the functioning of the Board and the nature of the operation of the Company's business activities.

New Independent Directors are provided with copy of latest Annual Report, the Code of Conduct, and the Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices, Schedule of upcoming Board and Committee meetings.

The Company provides the Directors with the tours of company's facilities from time to time.

A detailed Appointment Letter incorporating the role, duties and responsibilities, remuneration and performance evaluation process, insurance cover, Code of Conduct and obligations on disclosures, is issued for the acceptance of the Independent Directors.

Other Initiatives to Update the Directors on a Continuing Basis

The Directors get an opportunity to visit Company's premises where activities of company are taking place where plant heads appraise them of the operational and sustainability aspects of the plants to enable them to have full understanding on the activities of the Company and initiatives taken on safety, quality, CSR, Sustainability etc.

At various Board meetings during the year, presentations are made to the Board on safety, health and environment and sustainability issue, risk management, company policies, changes in the regulatory environment applicable to the corporate sector and to the industry in which it operates, business excellence under the Business Excellence Model with areas of improvement and other relevant issue.

Quarterly presentations on operations made to the Board include information on business performance, operations, market share, financial parameters, working capital management, fund flows, senior management change, major litigation, compliances, subsidiary information, donations, regulatory scenario etc.

Quarterly results / press release of the Company are sent to the Directors.

Familiarisation program will be conducted "as needed" basis during the year.

DETAILS OF FAMILIARIZATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS

[Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Company has a familiarization programme for Independent Directors, the objective of which is to provide orientation and training to Independent Directors at the time of their joining so as to enable them to understand the Company, its operations, business, industry and environment in which it functions and the regulatory environment applicable to it. It also aims to update the Independent Directors on a continuing basis on any significant changes in any of the above, to enable them to be in a position to take well informed and timely decisions.

FAMILIARIZATION PROGRAMMES ATTENDED BY INDEPENDENT DIRECTORS AND THE DETAILS AS REQUIRED UNDER REGULATION 46(2)(I) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ARE AS FOLLOWS.

Sr. No.	Name of Independent Director	Financial Year	Number of the Programmes attended	Cumulative till date	No. of hours spent in the Programmes attended	Cumulative till date
1.	Mr. Siddharth Sampatji Dugar	2021-22	2	7	4	4
		2020-21	2			
		2019-20	3			
2.	Mrs. Bhoomika Aditya Gupta	2021-22	2	7	4	4
		2020-21	3			
		2019-20	2			
3.	Mr. Ajit Jain	2021-22	2	8	5	5
		2020-21	2			
		2019-20	4			
4.	Mr. Jayesh Jain	2021-22	3	10	5	5
		2020-21	4			
		2019-20	3			
5.	Mr. Manish Iyer	2021-22	3	9	4	4
		2020-21	3			
		2019-20	3			

AMENDMENT TO THE POLICY:

The Board of Directors on its own can amend this Policy, as and when deemed fit.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), Clarification, circular(s) etc.

DISCLOSURE

This Policy shall be uploaded on the Company's website for investors and public information and a web link thereto shall be provided in the Board's Report as part of the Annual Report of the Company.



Familiarisation Programme for Independent Directors (In terms of Regulation 25(7) of the Listing Regulations)

Background

The Listing Regulation requires listed companies to conduct familiarisation programme for the Independent Directors so as to familiarize them with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc. Airan Limited facilitates the members of its Board to familiarise themselves with the industry and its operations.

Practices followed by the Company on a continuous basis

- All the Independent Directors are made aware of their roles and responsibilities at the time of appointment through a formal letter of appointment, which also stipulates various terms and conditions of their engagement.
- At least one Board Meeting in a year has a detailed strategy session with the senior management team of Airan. The members of the Management team of Airan make presentations to the Independent Directors which inter alia covers the industry scenario, strategic priorities for Airan and the business model of the Company.

Other Familiarisation Programmes which the Company may conduct from time to time

The Company may conduct introductory programmes when a new Independent Director is inducted on the Board of the Company.

The Company management also organizes presentations to the Independent Directors to apprise them of key changes in regulations impacting the Company or the functioning, roles and responsibilities of the Board members. On promulgation of the Companies Act, 2013 and consequent changes to the SEBI regulations, such presentations and updates were provided to the members of the Board

Number of Independent Directors	Number of Programmes attended during the financial year 2022-23	Number of Hours attended
5	7 programmes conducted during 4 Board Meetings	7 hours and 15 minutes

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