

July 03, 2020

To
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400 051.

Symbol : AIRAN

Dear Sir / Madam,

**Sub: Compliance under Regulation 24(A) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015.**

In terms of Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose Secretarial Compliance Report duly issued by Mr. Anand Lavingia, Practising Company Secretary, for the financial year ended March 31, 2020.

Please take the same on record.

Thanking you,

For, AIRAN LIMITED



Stuti Kinariwala
Company Secretary
Membership No. A46213

AIRAN LIMITED



Anand Lavingia

ACS, LLM, LL.b(Spl.), B.Com.

Practicing Company Secretary

ANNUAL SECRETARIAL COMPLIANCE REPORT

AIRAN LIMITED

for the financial year ended on March 31, 2020

I, Anand Sureshbhai Lavingia, Practicing Company Secretary, has examined:

- (a) all the documents and records made available to us and explanation provided by Airan Limited ("the Company" or "the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity and

(d) all other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended on March 31, 2020 ("Review Period") in respect of compliance with the provisions of;

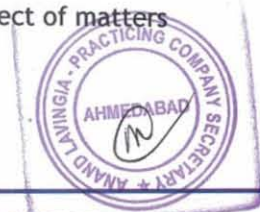
- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities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

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

- i. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- ii. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- iii. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- iv. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- v. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- vi. and circulars/ guidelines/Amendments issued thereunder,

and based on the above examination, I 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 prescribed, except in respect of matters specified below;



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Satellite, Ahmedabad-380 051. Gujarat, India

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Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Nil	Nil	Nil

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	Nil	Nil	Nil	Nil

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

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	Prior Intimation, as required, was not given to stock exchange about the meeting of the board of directors in which Sub-division of face value of equity share is due to be considered.	March 31, 2019	As per the information received from the Company, the said intimation was unintentionally not given to the stock exchange. The Company is taking due care for the compliance of all the requirement of the Securities and Exchange Board of India (Listing Obligations and	The Company shall take due care for making the Prior Intimation for all such events listed under Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure

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Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
	The Company has received a warning letter from Stock Exchange.		Disclosure Requirements) Regulations, 2015.	Requirements) Regulations, 2015
2.	<p>The Trading Window was initially closed from April 28, 2018 to May 11, 2018 vide intimation letter dated April 27, 2018 for the Board Meeting scheduled to be held on May 9, 2018 for consideration of Audited Financial Result for FY 2017-18.</p> <p>Later on vide letter dated May 8, 2018, the said Board meeting was re-scheduled to be held on May 29, 2018, however, the trading window was closed from May 18, 2018 to May 31, 2018.</p> <p>The Trading window was remained open for a period May 12, 2018 to May 17, 2018.</p>	March 31, 2019	<p>The Company has, during the financial year 2019-20, closed the trading window in accordance with Schedule B to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.</p> <p>Further, the Company has started to inform all the Insiders of the Company through E-Mail about the dates of closure of the Trading Window.</p>	The Company is advised to close the Trading Window for Insiders of the Company in accordance with Schedule B to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
3.	The facility for remote e-voting was not closed on 5.00 p.m. on the date Preceding the date of the general meeting i.e. at 05:00 p.m. on July 27, 2018.	March 31, 2019	The Company is taking necessary precautions for the Compliance of Section 108 r.w. Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time	The Company is advised to check for the amendments to the necessary applicable laws and comply the

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	It was closed earlier than the specified time i.e. at 05:00 p.m. on Tuesday, July 24, 2018.		for providing the remote e-voting facility.	requirements accordingly.
4.	<p>The Company has not provided the information about the directors and employees to CDSL.</p> <p>The company was required to provide to all the depositories the information about the directors and employees.</p>	March 31, 2019	The Company has provided necessary Details of Directors and Employees to CDSL for System Driven Disclosure.	The Company is advised to check on regular basis for various circulars issued or to be issued by SEBI.
5.	<p>The Company has received Disclosure on March 26, 2018 for the transactions executed (Gift) by the Promoters and Promoters Group on March 26, 2018 which was notified to the Stock Exchange by the Company on April 16, 2018.</p> <p>The said Disclosure should be notified to the Stock Exchange on or before March 28, 2018.</p>	March 31, 2019	<p>As per the Information received from the Company, the said delay was cause due to unintentional mistake.</p> <p>The Company is taking due care to make necessary disclosures up on the transactions executed by the Promoters and Promoters Group.</p>	The Company is advised to take precaution to disclose the details of Disclosures received under Regulation 7 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 in timely manner and take necessary precaution while punching the data at the time of submitting the disclosures.
6.	The Company has received Disclosure on April 5, 2018 for the transactions executed (Gift) by the Promoters and Promoters Group on April 5, 2018	March 31, 2019		

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	<p>which was notified to the Stock Exchange by the Company on July 6, 2018.</p> <p>The said Disclosure should be notified to the Stock Exchange on or before April 9, 2018.</p>			
7.	<p>The Company has received Disclosure on July 11, 2018* for the transactions executed by the Promoters Group on July 11, 2018* which was notified to the Stock Exchange by the Company on July 24, 2018.</p> <p>The said Disclosure should be notified to the Stock Exchange on or before July 13, 2018.</p>	March 31, 2019		
8.	<p>There were few typographical error / punching errors in the submission made to the Stock Exchange under various regulations. Moreover, some of the documents/certificate submitted by the Company to the Stock Exchange are not in machine-readable and searchable form.</p>	March 31, 2019	<p>As per the information received from the Company, the Company is taking the necessary steps for the proper content of the Disclosures and submitting the Disclosure in machine-readable and searchable form.</p>	<p>The Company is advised to submit all the documents / Certificates and information in machine-readable and searchable form only.</p>

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* there was typographical error in the previous report issued on May 30, 2019. The date written in the previous report was "June 11, 2018" which shall be read as "July 11, 2018".

I 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) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (c) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
- (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
- (f) and circulars/ guidelines/Amendments issued thereunder.

Place: Ahmedabad

Date: July 3, 2020

Signature:

Anand Sureshbhai Lavingia
Practicing Company Secretary

ACS No.:26458 C P No.:11410

UDIN: A026458B000412272

