VARDHMAN

Airport Solutions

ISO 9001:2015 Certified Company

PREVENTION OF INSIDER TRADING POLICY

OF

VARDHMAN AIRPORT SOLUTIONS LIMITED

{Pursuant to the Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015 and all other applicable provisions}

For Vardhman Airport Solutions Ltd.

Director

CODE OF INTERNAL PROCEDURES AND CONDUCT FOR REGULATION, MONITORING AND REPORTING OF TRADING BY INSIDERS

The Securities monitor and report trading by insiders and to provide enhanced safeguards to Promoters during sensitive periods such as Initial Public Offerings, without compromising regulatory compliance.

OBJECTIVE OF THE CODE:

The Code aims to ensure monitoring, timely reporting and adequate disclosure of price sensitive information by Directors, Key Managerial Personnel, Designated Persons, Promoters and Connected Persons of the Company. The Code also seeks to provide clarity, certainty and safeguards to Promoters and members of the Promoter Group during capital market transactions including Initial Public Offerings.

ADDITIONAL DEFINITIONS (INSERTIONS):

Deemed Insider Period

Any period during which the Company is engaged in activities relating to an initial public offering, further public issue, rights issue, preferential issue, qualified institutions placement, merger, demerger or other capital market transaction, commencing from the date of approval by the Board or appointment of intermediaries, whichever is earlier, and ending forty-eight hours after such information becomes generally available.

IPO-related UPSI

Unpublished Price Sensitive Information shall include any information relating to proposed or contemplated initial public offering or listing of the Company, including filing of draft offer documents, regulatory observations, issue size, price band, issue price, anchor investor participation, allocation details and listing timelines.

PROMOTER-SPECIFIC SAFEGUARDS:

Promoters and members of the Promoter Group shall be deemed to be in possession of UPSI during the Deemed Insider Period and shall not trade, pledge, create encumbrance, transfer or otherwise deal in the Securities of the Company during such period, except where such transaction is mandated by applicable law or expressly approved by the Board and disclosed in the offer documents.

TRADING WINDOW

During the Deemed Insider Period, the Trading Window shall remain closed for Promoters, members of the Promoter Group, Directors, Key Managerial Personnel and all Designated Persons irrespective of whether UPSI is individually identified.

For Vardhman Airport Solutions Ltd.

Director

PRE-CLEARANCE OF TRADES

Promoters and members of the Promoter Group shall not be eligible to seek pre-clearance of trades during the Deemed Insider Period.

LEGITIMATE PURPOSE & STRUCTURED DIGITAL DATABASE

Any sharing of UPSI during the Deemed Insider Period with intermediaries such as merchant bankers, legal advisors, auditors, consultants or valuers shall be subject to execution of confidentiality and non-trading undertakings and shall be recorded in a transaction-wise structured digital database, preserved for a minimum period of eight years.

SAFE HARBOUR FOR PROMOTERS

Any action taken by Promoters or members of the Promoter Group in reliance on written guidance or approval issued by the Compliance Officer or the Board during the Deemed Insider Period shall be presumed to be bona fide unless proved otherwise.

GOVERNANCE & OVERSIGHT

The Compliance Officer shall place periodic reports relating to IPO-related compliance before the Audit Committee / Board during the Deemed Insider Period.

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For Vardhman Airport Solutions Ltd.

Director