



NOTICE TO SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF AIRAN GLOBAL PRIVATE LIMITED WILL BE HELD ON THURSDAY, 24TH SEPTEMBER, 2021 AT 02:00 P.M. AT 807-808, SIGNATURE BUILDING, INTERNATIONAL FINANCIAL SERVICES CENTER (IFSC), BLOCK 13-B, ZONE-1, SEZ AREA OF GIFT CITY, GANDHINAGAR - 382355.

TO TRANSACT THE FOLLOWING BUSINESS: - ORDINARY BUSINESS:

1. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements of the Company for the year 2020-21 together with the Reports of the Board of Directors' and Auditors' thereon of the Company for the year 2020-2021 as presented to the meeting, be and hereby, approved and adopted."

"RESOLVED FURTHER THAT Mr. Sandeepkumar Vishwanath Agrawal and Mrs. Poonam Sandeepkumar Agrawal be and hereby authorized to sign financial statements of the company."

2. To appoint a Director in place of Mr. Sandeepkumar Vishwanath Agrawal (DIN:02566480), who retires by rotation and being eligible, seeks re-appointment.

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded to the reappointment of Mr. Sandeepkumar Vishwanath Agrawal (DIN: 02566480) as such, to the extent that she is required to retire by rotation.

For Airan Global Private Limited

Sandeepkumar Vishwanath Agrawal
Director
DIN: 02566480



AIRAN GLOBAL PRIVATE LIMITED

Regd. Office : 807-808, Signature Building, International Financial Services Center (IFSC),
Block 13-B, Zone-1, SEZ Area of GIFT City, Gandhinagar-382355, INDIA. CIN:U74999GJ2017PTC097042
Email : airanlimited@gmail.com • Website: www.airanlimited.com • Telephone: +91-79-26462233



NOTES

Though, pursuant to the provisions of the Act, a Member is entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf, since this AGM is being held pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

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DIRECTORS REPORT

To,

AIRAN GLOBAL PRIVATE LIMITED

Your Directors delightfully present the **Annual Report** on the business and operation of the Company together with the Audited Financial Accounts for the year ended **March 31, 2021**.

1. Financial Highlights

Financial results of your Company for the year ended March 31, 2021 are summarized below.

(In Rs.)

Particulars	Year ended 31st March 2021	Year ended 31st March 2020
Turnover	6574470	6243392
Profit/(Loss) before taxation	857565	152416
Less: Tax Expense	121000	24500
Profit/(Loss) after tax	428939	127916

3. State of Company's Financial Affair

The total income of the Company for the year ended March 31, 2021 is 67,72,328 as against the total income of 64,55,113 for the previous year ended March 31, 2020.

The Company has incurred profit after Tax of Rs. 4,28,939 for the year 2021 .

4. Change in the nature of business

During the year the Company has not changed its business.

5. Dividend

Your Directors are having a view of conserving the resources of company , and for that reason the directors are not recommending any dividend.

AIRAN GLOBAL PRIVATE LIMITED



6. Reserves

The Company incurred losses in the first Financial Year. There were no funds Transferred to the Reserves of the Company.

7. Share Capital

The Paid up share capital of the company is Rs. 2,20,00,000 divided in to 22,00,00(Twenty two lacs Equity shares of Rs.10 each)

8. Meetings

During the year eight Board Meetings were convened and held and the intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The dates of the meeting are 01/04/2020, 17/06/2020 13/08/2020, 11/11/2020, 12/02/2021.

9.Details of Directors or Key Managerial Personnel Appointed or Resigned During the Year Retirement by Rotation

During the year there was no change in Directors or Key Managerial Personnel .

10.Auditors:

Statutory Auditors

M/s Deora Maheshwari & Co., Chartered Accountants (Registration no:123009W) is Statutory Auditors of the Company to audit the accounts.

11. Details of Subsidiaries Joint Venture or Associates

The Company has no Subsidiaries Joint Venture or Associates during the year under review.

12. Group Entities

Below mention are the details of Companies/Entities promoted by the promoters of our Company are as follows:

1.Airan Limited

Equity shares of our Group Companies I.e Airan Limited are listed on NSE Emerge stock exchange and they have made public issue in the year 2016-2017.

13. Details of significant and material orders passed by the regulators or courts or tribunals. There were no such orders passed.

AIRAN GLOBAL PRIVATE LIMITED

14. Deposits from Public

The Company has not accepted any Deposits within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

15. Particulars of Contracts or Arrangements with Related Parties:

All transactions entered into with the related parties as defined under the Companies Act, 2013 during the financial year were in the ordinary course of business and on arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with the related parties during the financial year which were in conflict with the interest of the Company and hence, enclosing of form AOC- 2 is not required, Suitable disclosure as required by the Accounting Standards (AS 18) has been made in the notes to the Financial Statements.

16. Particulars of Employees

There are no employees drawing remuneration in excess of the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Information as required under the provisions of Rules 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are set out in Directors' Report.

17 Material Changes and Commitments

There are no material changes and commitments affecting the financial position of the Company from the financial year ended March 31, 2021 to the date of signing of the Director's Report.

18. Extract of Annual Return

The Extract of Annual Return is prepared in **Form MGT-9** as per the provisions of the Companies Act, 2013 and Rule 12 of Companies (Management and Administration) Rules, 2014 and the same is enclosed in Annual Report.

Directors' Responsibility Statement

Pursuant to the Provisions of Section 134 of the Companies Act, 2013, the states that:

(a) In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;

(b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and Statement of Profit & Loss of the Company for that period;

(c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) The Directors have prepared the annual accounts on a going concern basis;

(e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

19. Conservation of Energy, Technology Absorption and Foreign Exchange Earning & Outgo.

The Company is associated with Service industry so there was no such electricity consumption. The Company has taken due care for technology absorption.

Further there were no foreign exchange earnings & outgo during the year.

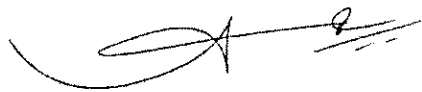
20. Acknowledgments

The Directors would like to thank all the Stakeholders including Financial Institutions, Banks, Government Authorities, Power Utilities, Regulators, Customers, Vendors and Members for their continued support to the Company.

Your Directors also wish to place on record their deep sense of appreciation for the excellent services of the employees at all levels and all other associated with the Company.

For and on behalf of the Board of Directors

Airan Global Private Limited

A handwritten signature in black ink, appearing to read "Sandeepkumar Vishwanath Agrawal".

Sandeepkumar Vishwanath Agrawal
Director
DIN : 02566480

A handwritten signature in black ink, appearing to read "Poonam Sandeepkumar Agrawal".

Poonam Sandeepkumar Agrawal
Director
DIN : 01712128



AIRAN GLOBAL PRIVATE LIMITED

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FORM NO. MGT.9**EXTRACT OF ANNUAL RETURN**as on the financial year ended on 31st March, 2021*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]*

I.REGISTRATION AND OTHER DETAILS:	
i)CIN	U74999GJ2017PTC097042
ii)Registration Date	24/04/2017
iii)Name of the Company	AIRAN GLOBAL PRIVATE LIMITED
iv)Category / Sub-Category of the Company	Company limited by Shares Non-govt company
v)Address of the Registered office and contact details:	807-808 8th Floor, Signature Building, Block 13-B,Zone-1, SEZ area of GIFT City GandhinagarGujarat-382355
vi)Whether listed company	NO
vii)Name, Address and Contact details of Registrar and Transfer Agent	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1.	Information and communication	63119	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. N O	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ASSOCIATE	% of shares held	Applicable Section
1.	Airan Limited	L74140GJ1995PLC025519	HOLDING	99.98	2(87)(II)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
share capital in excess of Rs 1 lakh c) Others (specify) Sub-total (B)(2):- Total Public Shareholding (B) = (B)(1) + (B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	20,00,000	-	20,00,000	100	20,00,000	-	22,00,000	100	-

(ii) Shareholding of Promoters

S R N O	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			
		No. of Shares	% of total Shares of the compa ny	%of Shares Pledged/ encumbe red to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledge d/ encum bered to total shares	
1	Sandeepkumar Vishwanath Agrawal	1	0.0000 5	0	1	0.00005	0	0
2	Poonam Sandeepkumar Agrawal	1	0.0000 5	0	1	0.00005	0	0
3	Airan Limited	2,199,998	99.99	0	2,199,998	99.99	0	0
	Total	22,00,000	100	0	22,00,000	100	0	0

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	SANDEEPKUMAR VISHWANATH AGRAWAL				

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1	0.00005	1	0.00005
	Change during the year	-	-	-	-
	At the End of the year*	1	0.00005	1	0.00005
2.	POONAM SANDEEPKUMAR AGRAWAL				
	At the beginning of the year	1	0.00005	1	0.00005
	Change during the year	-	-	-	-
	At the End of the year*	1	0.00005	1	0.00005
3	AIRAN LIMITED				
	At the beginning of the year	21,99,998	99.99	21,99,998	99.99
	Change during the year	-	-	-	-
	At the End of the year*	21,99,998	99.99	21,99,998	99.99

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
NIL					

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	SANDEEPKUMAR VISHWANATH AGRAWAL				
	At the beginning of the year	1	0.00005	1	0.00005
	Change during the year				
	At the end of the year	1	0.00005	1	0.00005
2.	POONAM SANDEEPKUMAR AGRAWAL				
	At the beginning of the year	1	0.00005	1	0.00005
	Change during the year				
	At the End of the year*	1	0.00005	1	0.00005

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecur ed Loans	Deposi ts	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
• Addition				
• Reduction				
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr no.	Particulars of Remuneration	MD/ WTD/ MANAGER		
		MD	Executive Director	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission - as % of profit - others, specify...	0	0	0
5.	Others, please specify	0	0	0
	Total (A)	0	0	0
	Ceiling as per the Act	0	0	0
	TOTAL	-	-	-

B. Remuneration to other directors:

Sr. no.	Particulars of Remuneration	Name of Directors				Total Amount
		
	1. Independent Directors					
	• Fee for attending board committee meetings • Commission	0	0	0	0	0

Sr. no.	Particulars of Remuneration	Name of Directors				Total Amount
	• Others, please specify					
	Total (1)	0	0	0	0	0
	2. Other Non-Executive Directors	0	0	0	0	0
	• Fee for attending board committee meetings • Commission • Others, please specify	0	0	0	0	0
	Total (2)	0	0	0	0	0
	Total (B) = (1 + 2)	0	0	0	0	0
	Total Managerial Remuneration	0	0	0	0	0
	Overall Ceiling as per the Act	0	0	0	0	0

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sr. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	
2.	Stock Option	-	0	0	0

Sr. no.	Particulars of Remuneration	Key Managerial Personnel			
		CE O	Company Secretary	CFO	Total
3.	Sweat Equity	-	0	0	0
4.	Commission - as % of profit - others, specify...	-	0	0	0
5.	Others, please specify	-	0	0	
	Total		-	-	-

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment / Compounding fees Imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (Give Details)
COMPANY					
Penalty	N.A.				
Punishment					
Compounding					
DIRECTORS					
Penalty	N.A.				
Punishment					
Compounding					
OTHER OFFICERS IN DEFAULT					
Penalty	N.A.				
Punishment					
Compounding					

AIRAN GLOBAL PRIVATE LIMITED

(CIN: U74999GJ2017PTC097042)

*Registered Office: 807-808 8th Floor, Signature Building,
Block 13-B, Zone-1, SEZ area of GIFT City,
Gandhinagar - 382355*

4th ANNUAL REPORT

***FINANCIAL YEAR
2020-21***

Statutory Auditors

Deora Maheshwari & Co.

Chartered Accountants

*301, Videocon Arizona,
Near Nav Gujarat College,
Usamanpura to Ashram Road,
Ahmedabad, Gujarat - 380013
Phone : +91 94290 68790*

E-mail ID : aditya@deoramaheshwari.com

AIRAN GLOBAL PRIVATE LIMITED

BOARD OF DIRECTORS

*Sandeepkumar Vishwanath Agrawal
Poonam Sandeepkumar Agrawal
Siddharth Sampatji Dugar*

BANKERS

*IDBI Bank Ltd.
HDFC Bank Ltd.*

REGISTERED OFFICE

*807-808 8th Floor, Signature Building
Block 13-B, Zone-1, SEZ area of GIFT City
Gandhinagar, Gujarat - 382355*

AUDITORS

*Deora Maheshwari & Co.
Chartered Accountants
301, Videocon Arizona,
Near Nav Gujarat Collage,
Usamanpura to Ashram Road,
Ahmedabad, Gujarat - 380013
(O)+91 94290 68790*



Independent Auditors' Report

To The Members of Airan Global Private Limited Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Airan Global Private Limited ("the Company"), which comprise the Standalone Balance Sheet as at 31 March 2021, and the Standalone Statement of Profit and Loss (including other comprehensive income), Standalone Statement of Changes in Equity and Standalone Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2021, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

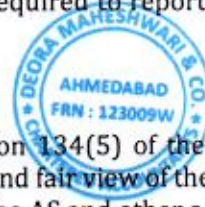
The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the AS and other accounting



principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

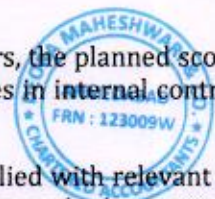
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that :
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended :

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, the order is not applicable to the company.

For DEORA MAHESHWARI & CO.
Chartered Accountants
Firm's Registration Number: 123009W



Aditya Deora

CA. Aditya Deora
Partner

Membership No. 160575
UDIN: 21160575AAAACH2464

Date: 24-06-2021
Place: Ahmedabad

Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Airan Global Private Limited of even date)

Report on the Internal Financial Control under Clause (i) of sub- section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of Airan Global Private Limited ('the company) as of March 31, 2021 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Control

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards of Auditing, issued by ICAI and prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls. These Standards and the Guidance Notes required that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls systems over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining and understanding of internal financial controls over financial reporting, assessing the risk that material weakness exists, and testing and evaluating the design and operating effectiveness of the internal control based on the assessed risk. The procedures selected depends on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our audit opinion of the company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company;



- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Control over Financial Reporting

Because of the inherent limitations of internal financial control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to fraud or error may occur and not be detected. Also, projections of any evaluation of the internal financial control over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

For DEORA MAHESHWARI & CO.
Chartered Accountants
Firm's Registration Number: 123009W



Aditya Deora

CA. Aditya Deora
Partner

Membership No. 160575
UDIN: 21160575AAAAACH2464

Date: 24-06-2021
Place: Ahmedabad

AIRAN GLOBAL PRIVATE LIMITED
Standalone Balance sheet as at 31 March 2021

(All amounts are in Indian Rupees, except share data and as stated)

	Notes	As at 31 March 2021	As at 31 March 2020
ASSETS			
Non-current assets			
Property, plant and equipment	4	1,37,73,272	1,47,68,857
Intangible assets	5	1,29,753	1,86,333
Total non-current assets		1,39,03,025	1,49,55,190
Current assets			
Financial Assets			
i) Trade receivables	6	27,38,461	28,90,084
ii) Cash and cash equivalents	7	92,685	1,09,560
iii) Other Bank Balances	7	10,66,936	29,85,450
iv) Loan	8	41,48,203	-
Other Current Assets	9	25,54,031	25,66,391
Total current assets		1,06,00,316	85,51,485
Total assets		2,45,03,341	2,35,06,676
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	10	2,20,00,000	2,20,00,000
Other Equity	11	(69,801)	(4,98,639)
Total Equity		2,19,30,199	2,15,01,361
Liabilities			
Non-current liabilities			
Deferred tax liabilities	12	4,87,726	1,80,000
Total non-current liabilities		4,87,726	1,80,000
Current liabilities			
Financial Liabilities			
i) Trade Payables	13	1,71,525	54,237
ii) Other financial liabilities	14	13,33,334	13,33,334
Other current liabilities	15	5,80,557	4,37,744
Total current liabilities		20,85,416	18,25,315
Total Liabilities		25,73,142	20,05,315
Total Equity And Liabilities		2,45,03,341	2,35,06,676

Significant accounting policies 3

The notes referred to above form are an integral part of these financial statements
As per our report of even date attached

for DEORA MAHESHWARI & CO.
Chartered Accountants
Firm's Registration Number: 123009W

Aditya Deora
CA Aditya Deora
Partner
Membership No. 160575
UDIN: 21160575AAAACH2464



for and on behalf of the Board of Directors of
AIRAN GLOBAL PRIVATE LIMITED

Sandeepkumar Agrawal
Sandeepkumar Agrawal
Director

Poonam Agrawal
Poonam Agrawal
Director



Place: Ahmedabad
Date: 24-06-2021

AIRAN GLOBAL PRIVATE LIMITED**Standalone Statement of profit and loss for the year ended 31 March 2021***(All amounts are in Indian Rupees, except share data and as stated)*

	Notes	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Revenue from operations	16	65,74,470	62,43,392
Other income	17	1,97,858	2,11,721
Total income		67,72,328	64,55,113
Expenses			
Employee benefits expense	18	44,80,478	40,50,688
Depreciation and amortisation expense	4&5	10,52,165	12,45,279
Other expenses	19	3,82,121	10,06,730
Total expenses		59,14,764	63,02,697
Profit before tax		8,57,565	1,52,416
Tax expense			
Current tax		(1,21,000)	(24,500)
Deferred tax		(3,07,726)	-
Profit and Total comprehensive income for the year		4,28,839	1,27,916
Earnings per share: (Nominal value per equity share of Rs. 10 each)			
Basic and diluted	11	0.195	0.058

Significant accounting policies

3

The notes referred to above form are an integral part of these financial statements

As per our report of even date attached

for DEORA MAHESHWARI & CO.

Chartered Accountants

Firm's Registration Number: 123009W

Aditya Deora

CA Aditya Deora

Partner

Membership No. 160575

UDIN: 21160575AAAACH2464

for and on behalf of the Board of Directors of
AIRAN GLOBAL PRIVATE LIMITED*Sandeepkumar Agrawal*
Sandeepkumar Agrawal
Director*Poonam Agrawal*
Poonam Agrawal
Director

Place: Ahmedabad

Date: 24-06-2021

AIRAN GLOBAL PRIVATE LIMITED
Standalone Statement of Cash Flows for the year ended 31 March 2021
(All amounts are in Indian Rupees, except share data and as stated)

	Notes	For the year ended 31 March, 2021	For the year ended 31 March, 2020
A. CASH FROM OPERATING ACTIVITY :			
NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEMS :		8,57,565	2,26,333
Adjustment For :			
Depreciation		10,52,165	7,91,411
Other Income		(1,64,658)	-
Amortisation of Preliminary Expenses		-	1,26,478
Operating Activity Before Working Capital Changes : (a)		17,45,072	11,44,222
Adjustment For :			
(Increase) / Decrease in Current Assets		(41,47,063)	-
(Increase) / Decrease in Trade & Other Receivables		1,51,623	(24,77,145)
(Increase) / Decrease in Other Current Assets		26,253	11,02,683
Operating Activity After Changes in Current Assets : (b)		(22,24,115)	(2,30,240)
Increase / (Decrease) in Current Liabilities		1,24,068	-
(Decrease)/increase in Provisions		1,21,000	4,11,600
Income Tax Paid: (c)		(1,21,000)	(2,23,500)
Cash Flow before Extraordinary Items : (a+b+c)		(21,00,047)	(42,140)
Net Cash Flow from Operating Activities : (A)		(21,00,047)	(42,140)
CASH FLOW FROM INVESTING ACTIVITIES :			
Purchase of Property, Plant & Equipment and Intangible Assets		-	(20,53,842)
Interest Income		1,64,658	-
Net Cash Flow from Investing Activities : (B)		1,64,658	(20,53,842)
C CASH FLOW FROM FINANCING ACTIVITIES :			
Proceeds from Issue of Share Capital		-	20,00,000
Proceeds from / (Repayment of) Long Term Borrowings		-	20,00,000
Finance Cost / Interest Exp.		-	-
Net Cash Flow from Financing Activities : (C)		-	40,00,000
Net Increase/(Decrease) in Cash & Cash Equivalent : (A + B + C) = (D)		(19,35,389)	19,04,018
Cash & Cash Equivalents (Opening):			
Cash on Hand		1,09,560	-
Balance with Banks		29,85,450	2,42,786
		30,95,010	2,42,786
Cash & Cash Equivalents (Closing):			
Cash on Hand	7	92,685	97,180
Balance with Banks		10,66,936	20,49,624
		11,59,621	21,46,804
Significant accounting policies	3		

The notes referred to above form are an integral part of these financial statements

As per our report of even date attached

for **DEORA MAHESHWARI & CO.**
Chartered Accountants
Firm's Registration Number: 123009W

Aditya Deora

CA Aditya Deora
Partner
Membership No. 160575
UDIN: 21160575AAAACH2464



for and on behalf of the Board of Directors of
AIRAN GLOBAL PRIVATE LIMITED

Sandeepkumar Agrawal
Sandeepkumar Agrawal
Director

Poonam Agrawal
Poonam Agrawal
Director



Place: Ahmedabad

Date: 24-06-2021

AIRAN GLOBAL PRIVATE LIMITED**Standalone Statement of changes in Equity for the year ended 31 March 2021***(All amounts are in Indian Rupees, except share data and as stated)***a. Equity share capital**

	Note 10	
Balance as at 1 April 2019		2,20,00,000
Changes in equity share capital during 2019-20		-
Balance as at 31 March 2020		2,20,00,000
Changes in equity share capital during 2020-21		-
Balance as at 31 March 2021		2,20,00,000

b. Other equity

	Note 11		Total
	Reserves and surplus	Retained earnings	
Balance at 1 April 2019	-	(6,70,102)	(6,70,102)
Total comprehensive income for the year ended 31 March 2019			-
Profit or loss and Other comprehensive income (net of tax) (note) for the period	-	1,71,463	1,71,463
Balance at 31 March 2020	-	(4,98,639)	(4,98,639)

	Reserves and surplus		Total
	Share premium	Retained earnings	
Balance at 1 April 2020	-	(4,98,639)	(4,98,639)
Profit or loss and Other comprehensive income for the period	-	4,28,839	4,28,839
Total comprehensive income	-	(69,801)	(69,801)
Transactions with Owners in their capacity as Owners			
Utilized during the year for issue of bonus shares	-	-	-
Balance at 31 March 2021	-	(69,801)	(69,801)

Significant accounting policies

Note 3

The notes referred to above form are an integral part of these financial statements

As per our report of even date attached

for DEORA MAHESHWARI & CO.
Chartered Accountants
Firm's Registration Number: 123009W

for and on behalf of the Board of Directors of
AIRAN GLOBAL PRIVATE LIMITED



CA Aditya Deora
Partner
Membership No. 160575
UDIN: 21160575AAAACH2464




Sandeepkumar Agrawal
Director



Poonam Agrawal
Director



Place: Ahmedabad
Date: 24-06-2021

AIRAN GLOBAL PRIVATE LIMITED

Notes on Standalone Financial Statements for the year ended 31st March 2021

1 Corporate information

AIRAN GLOBAL PRIVATE LIMITED is a public company incorporated under provisions of Companies Act, 2013. The Company is a leading provider of Accounts Outsourcing, consulting, technology, outsourcing and next generation digital services & software, enabling clients to execute strategies for their digital transformation. Strategic objective of the company is to build a suitable organisation that remains relevant to the agenda of clients, while creating growth opportunities for employees and generating profitable returns for investors. The Company's strategy is to be a navigator for our clients as they ideate on, plan and execute their journey to a digital future.

1(a) Statement of Compliance

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

2 Basis of preparation of financial statements

2.1 Basis of Preparation and presentation

The Financial Statements have been prepared under historical cost convention basis except for certain financial assets and financial liabilities which have been measured at fair value.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Company's presentation and functional currency is Indian Rupees (₹) and all values are rounded to the nearest Rupees

2.2 Use of estimates

The preparation of the Company's IndAS financial statements requires management to make informed judgements, reasonable assumptions and estimates that affect the amounts reported in the financial statements and notes thereto. Uncertainty about these could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in the future periods. These assumptions and estimates are reviewed periodically based on the most recently available information. Revisions to accounting estimates are recognized prospectively in the Statement of Profit & Loss in the period in which the estimates are revised and in any future periods affected.

In the assessment of the Company, the most significant effects of use of judgments and/or estimates on the amounts recognized in the financial statements relate to the following areas:

- **Useful lives of property, plant & equipment:** The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods. (Refer note 5)
- **Impairment of investments in subsidiaries:** The Company reviews its carrying value of investments carried at cost (net of impairment, if any) annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in the statement of profit and loss. (Refer note 7(a))
- **Provision for income tax and deferred tax assets:** The Company uses estimates and judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.
- **Employee benefits:** The accounting of employee benefit plans in the nature of defined benefit requires the Company to use assumptions. These assumptions have been explained under employee benefits note.

3 Significant accounting policies

3.1 Current and Non-current classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.

An asset is treated as Current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

3.2 Property, plant and equipment



Recognition and measurement

- a) The cost of an item of property, plant and equipment is recognized as an asset only if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.
- b) Property, plant and equipment are stated at cost net of accumulated depreciation and accumulated impairment loss, if any.
- c) The initial cost of an asset comprises its purchase price or construction cost (including import duties and non-refundable taxes) after deducting trade discounts and rebates, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, the initial estimate of any decommissioning obligation (if any) and the applicable borrowing cost till the asset is ready for its intended use.
- d) Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.
- e) Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.
- f) Major spare parts which meet the definition of property plant and equipment are capitalized as property, plant and equipment. In other cases, the spare parts are inventorised on procurement and charged to Statement of Profit & Loss on issue/consumption.

Capital work-in-progress:

Projects under which property, plant and equipment are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

3.3 Intangible assets:

Intangible assets acquired separately are measured at cost of acquisition. Following initial recognition, intangible assets are carried at cost less accumulated amortization and impairment losses, if any.

Intangible assets are amortized over their respective estimated useful life which reflects the manner in which the economic benefit is expected to be generated. The estimated useful life of amortizable intangibles is reviewed at the end of each reporting period and change in estimates if any are accounted for on a prospective basis.

3.4 Depreciation

Depreciation on Tangible Fixed Assets is provided on written down value method over the useful lives of assets specified in Part C of Schedule II to the Companies Act 2013 read with the relevant notifications issued by the Department of Company affairs.

The estimated useful lives are as mentioned below:

Type of Asset	Useful Lives
Buildings	60 Years
Office Equipments	5 Years
Furniture & Fixtures	10 Years
Vehicles	8 Years
Computer Equipments	3 Years

Depreciation on assets acquired / disposed off during the year is provided on pro-rata basis with reference to the date of addition/disposal.

Intangible assets are amortized over a period of its useful life as estimated by the management.

Softwares having specific estimated life are depreciated over a period of their useful life considering the straight line method of depreciation.

3.5 Cash flow Statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

3.6 Transaction in Foreign Currency

Foreign currency transactions are recorded at the exchange rate prevailing on the date of such transaction. Foreign currency monetary assets and liabilities are reported using the closing rate. Gains and losses arising on account of difference in foreign exchange rates on settlement/translation of monetary assets and liabilities on the closing date are recognized in the Statement of Profit and Loss.

3.7 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

3.7.1 Cash and cash equivalents

Cash comprises cash on hand and demand / short term deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

3.7.2 Investments

Investments in liquid funds and equity shares are primarily held for Company's temporary cash requirements and can be readily convertible in cash. These investments are initially recorded at fair value and classified as fair value through profit or loss.

The Company measures investment in subsidiaries at cost less provision for impairment, if any.

3.7.3 Trade receivables

Trade receivables are amounts due from customers for sale of services in the ordinary course of business. Trade receivables are initially recognized at its transaction price which is considered to be its fair value and are classified as current assets as it is expected to be received in the normal operating cycle of the business.



3.7.4 Borrowings

Borrowings are initially recorded at fair value and subsequently measured at amortized costs using effective interest method. Transaction costs are charged to statement of profit and loss as financial expenses over the term of borrowing.

3.7.5 Trade payables

Trade payables are amounts due to vendors for purchase of goods and services in the ordinary course of business and are classified as current liabilities to the extent it is expected to be paid in the normal operating cycle of the business.

3.7.6 Other financial assets and liabilities

Other non-derivative financial instruments are initially recognized at fair value and subsequently measured at amortized costs using the effective interest method.

3.7.7 De-recognition of financial assets and liabilities

The Company derecognizes a financial asset when the contractual right to the cash flows from the asset expires or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction which substantially all the risk and rewards of ownership of the financial asset are transferred.

The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired; the difference between the carrying amount of derecognized financial liability and the consideration paid is recognized as profit or loss.

3.8 Leases - Company as a lessee

The Company has adopted Ind AS 116 - Leases effective 1 April 2019, using the modified retrospective method. However there is no significant impact due to this on the Company's financial statements. The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset. The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

3.9 Impairment of assets

Financial assets

At each balance sheet date, the Company assesses whether a financial asset is to be impaired. The Company measures the loss allowance for financial assets at an amount equal to lifetime expected credit losses if the credit risk on that financial asset has increased significantly since initial recognition. If the credit risk on a financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for financial assets at an amount equal to 12-month expected credit losses. The Company uses both forward-looking and historical information to determine whether a significant increase in credit risk has occurred.

Non-financial assets

Tangible and Intangible assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit and loss to such extent. When an impairment loss subsequently reverses, the carrying amount of the asset (or a CGU) is increased to the revised estimate of its recoverable amount, such that the increase in the carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or CGU) in prior years. A reversal of an impairment loss is recognised immediately in statement of profit and loss.

3.10 Revenue Recognition

The Company derives revenues primarily from consulting, technology, outsourcing, next-generation services and software. Contracts with customers are either on a time, unit of work, fixed-price or on a fixed-timeframe basis.

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved in writing by the parties to the contract, the parties to the contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognized upon transfer of control of promised services ("performance obligations") to customers in an amount that reflects the consideration the Company has received or expects to receive in exchange for these services ("transaction price"). When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

The Company assesses the services promised in a contract and identifies distinct performance obligations in the contract. The Company allocates the transaction price to each distinct performance obligation based on the relative standalone selling price. The price that is regularly charged for a service when sold separately is the best evidence of its relative standalone selling price.

3.11 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of these assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in statement of profit and loss in the period in which they are incurred. There was no such case necessitating capitalisation of borrowing costs during the year.



3.12 Provisions and Contingencies

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

3.13 Employees Benefit

Short term employee benefits:

Short term employee benefits are recognized as expenses at the undiscounted amount in the Statement of Profit and Loss of the year for which the related service is rendered.

Long term employee benefits:

a) Defined Contribution Plan:

As per applicable laws the eligible employees of the company are entitled to receive benefits under the provident fund, a defined contribution plan, in which both employees and company make monthly contribution at specified percentage of the covered employee salary. The contributions as specified under the law are paid to the respective provident fund authorities as specified by law as per the scheme framed under the governing laws.

b) Defined benefit plans:

The company has not formulated any specific terms of employment providing for specific retirement benefits. However as per applicable laws, the company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees at retirement, death/disablement while in employment or termination of employment, of an amount equivalent to 15 days salary with reference to the number of completed year of service and last drawn salary. As required under Ind AS 19 "Employee Benefits", the company has not made any provision as of now but proposes to account for liability for gratuity payable in future based on an independent actuarial valuation.

c) Termination benefits :

Termination benefits are charged to the Statement of Profit and Loss in the year of accrual when the Company is committed without any possibility of withdrawal of an offer made to either terminate employment before the normal retirement date or as a result of an offer made to encourage voluntary retirement.

3.14 Taxes on income

Income tax expense comprises current and deferred tax expense. Income tax expenses are recognized in statement of profit and loss, except when they relate to items recognized in other comprehensive income or directly in equity, in which case, income tax expenses are also recognized in other comprehensive income or directly in equity respectively.

Current tax is the tax payable on the taxable profit for the year, using tax rates enacted or substantively enacted by the end of reporting period by the governing taxation laws, and any adjustment to tax payable in respect of previous periods. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred taxes arising from deductible and taxable temporary differences between the tax base of assets and liabilities and their carrying amount in the financial statements are recognized using substantively enacted tax rates and laws expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled. The deferred tax arising from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction are not recognized.

Deferred tax asset are recognized only to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences can be utilized. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax assets to be utilized. Deferred tax assets and liabilities are offset when the Company has a legally enforceable right to do the same.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability. Accordingly, MAT is recognized as deferred tax asset in the balance sheet when the assets can be measured reliably and it is probable that the future economic benefit associated with the asset will be realized.

3.15 Earning Per Share

Basic earnings per share is computed and disclosed using the weighted average number of common shares outstanding during the year. Dilutive earning per share is computed and disclosed using the weighted average number of common and dilutive common equivalent shares outstanding during the year, except when the results would be anti-dilutive.



AIRAN GLOBAL PRIVATE LIMITED**Notes on Standalone Financial Statements for the year ended 31st March 2021***(All amounts are in Indian Rupees, except share data and as stated)***4 Property, plant and equipment****Reconciliation of carrying amount**

Particulars	Land and Building	Office equipments	Furniture and Fixtures	Vehicles	Computers	Total
Gross carrying amount						
Deemed cost as at 1 April 2019	1,55,34,088	96,334	7,01,286	4,41,262	1,43,072	1,69,16,042
Additions	-	23,320	-	-	1,08,996	1,32,316
Disposals	-	-	-	-	-	-
Balance at 31 March 2020	1,55,34,088	1,19,654	7,01,286	4,41,262	2,52,068	1,70,48,358
Balance at 1 April 2020	1,55,34,088	1,19,654	7,01,286	4,41,262	2,52,068	1,70,48,358
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Balance at 31 March 2021	1,55,34,088	1,19,654	7,01,286	4,41,262	2,52,068	1,70,48,358
Accumulated depreciation						
Depreciation for the year ended 31 March 2020	10,36,870	13,477	25,913	2,266	6,096	10,84,622
Disposals	7,06,014	47,627	1,74,831	1,37,118	1,29,289	11,94,879
Disposals	-	-	-	-	-	-
Balance at 31 March 2020	17,42,884	61,104	2,00,744	1,39,384	1,35,385	22,79,501
Balance at 1 April 2020	17,42,884	61,104	2,00,744	1,39,384	1,35,385	22,79,501
Depreciation for the year	6,71,632	26,390	1,29,575	94,290	73,698	9,95,585
Disposals	-	-	-	-	-	-
Balance at 31 March 2021	24,14,516	87,494	3,30,319	2,33,674	2,09,083	32,75,086
Carrying amount (net)						
As at 31 March 2020	1,37,91,204	58,550	5,00,542	3,01,878	1,16,683	1,47,68,857
As at 31 March 2021	1,31,19,572	32,160	3,70,967	2,07,588	42,985	1,37,73,272



AIRAN GLOBAL PRIVATE LIMITED**Notes on Standalone Financial Statements for the year ended 31st March 2021***(All amounts are in Indian Rupees, except share data and as stated)***5 Intangible Assets****Reconciliation of carrying amount**

Particulars	Software and licenses	
		Total
Cost or deemed cost (gross carrying amount)		
Balance at 1 April 2019	1,04,117	1,04,117
Additions	1,32,616	1,32,616
Disposals	-	-
Balance at 31 March 2020	2,36,733	2,36,733
Balance at 1 April 2020	2,36,733	2,36,733
Additions	-	-
Disposals	-	-
Balance at 31 March 2021	2,36,733	2,36,733
Accumulated depreciation		
Depreciation for the year	50,400	50,400
Disposals	-	-
Balance at 31 March 2020	50,400	50,400
Balance at 1 April 2020	50,400	50,400
Depreciation for the year	56,580	56,580
Disposals	-	-
Balance at 31 March 2021	1,06,980	1,06,980
Carrying amount (net)		
As at 31 March 2020	1,86,333	1,86,333
As at 31 March 2021	1,29,753	1,29,753

Note : Intangible assets consist of rights under licensing agreement and software licences which are amortised over licence period which equates the economic useful life ranging between 2-5 years on a straight-line basis over the period of its economic useful life.



AIRAN GLOBAL PRIVATE LIMITED**Notes on Standalone Financial Statements for the year ended 31st March 2021***(All amounts are in Indian Rupees, except share data and as stated)*

6 Trade receivables	As at	As at
Particulars	31 March 2021	31 March 2020
Unsecured, considered good	27,38,461	28,90,084
Total Trade receivables	27,38,461	28,90,084
7 Cash and bank balances	As at	As at
Particulars	31 March 2021	31 March 2020
Cash and cash equivalents		
Cash on hand		
At Company	92,685	1,09,560
Bank balances	10,66,936	29,85,450
	11,59,621	30,95,010
8 Loans and Advances	As at	As at
Particulars	31 March 2021	31 March 2020
Loans & Advances to Inter Corporates		
For Business Purpose	41,48,203	-
Total	41,48,203	-
9 Other current assets	As at	As at
	31 March 2021	31 March 2020
Advance to Suppliers	22,31,548	22,32,688
Maintenance Deposits	1,64,400	1,64,400
GST Receivable	26,023	10,989
Mat Credit Entitlement	-	43,547
Prepaid Exps.	1,15,605	1,14,766
TDS Receivable	16,455	-
Total	25,54,031	25,66,391



Notes on Standalone Financial Statements for the year ended 31st March 2021

(All amounts are in Indian Rupees, except share data and as stated)

	As at 31 March 2021	As at 31 March 2020
12 Deferred tax liabilities / (assets) net		
Deferred tax liabilities / (assets) in relation to:		
Property, plant and equipment	4,87,726	1,80,000
Net deferred tax liabilities	4,87,726	1,80,000
13 Trade payables		
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,71,525	54,237
Total	1,71,525	54,237
14 Other financial liabilities		
Security Deposits from Employees	13,33,334	13,33,334
Total	13,33,334	13,33,334
15 Other current liabilities		
Statutory Remittances (PF, ESIC, GST, TDS etc.)	1,23,375	1,050
Salary, Bonus & LE Payable	4,57,182	4,36,694
Total	5,80,557	4,37,744



AIRAN GLOBAL PRIVATE LIMITED
Notes on Standalone Financial Statements for the year ended 31st March 2021
(All amounts are in Indian Rupees, except share data and as stated)

10. Share capital

Particulars	As at 31 March 2021		As at 31 March, 2020	
	Number of shares	(Amount in Rs.)	Number of shares	(Amount in Rs.)
Authorized				
Equity shares of Rs 10/- each with voting rights	40,00,000	4,00,00,000	40,00,000	4,00,00,000
	40,00,000	4,00,00,000	40,00,000	4,00,00,000
Issued, subscribed and fully paid-up				
Equity shares of Rs 10/- each with voting rights	22,00,000	2,20,00,000	22,00,000	2,20,00,000
Total	22,00,000	2,20,00,000	22,00,000	2,20,00,000

(Refer notes (i) to (iv) below)

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year

Particulars	As at 31 March 2021		As at 31 March, 2020	
	Number of shares	Amount	Number of shares	Amount
<i>At the beginning of the year</i>	22,00,000	2,20,00,000	22,00,000	2,20,00,000
Changes in equity share during the year	-	-	-	-
At the end of the year	22,00,000	2,20,00,000	22,00,000	2,20,00,000

(ii) Details of rights, preferences and restrictions attached to the equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of company after settlement of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) Details of shareholders holding more than 5% shares in the company

Name of the shareholder	As at 31 March 2021		As at 31 March, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares of Rs. 10/- each fully paid Airan Limited	22,00,000	100.00%	22,00,000	100.00%

(iv) Aggregate number of equity shares issued as bonus, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

Particulars	Aggregate number of shares				
	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018	As at 31 March, 2017
Equity shares with voting rights Fully paid up pursuant to contracts without payment being received in cash Fully paid up by way of bonus shares Shares bought back	-	-	-	-	-



AIRAN GLOBAL PRIVATE LIMITED**Notes on Standalone Financial Statements for the year ended 31st March 2021***(All amounts are in Indian Rupees, except share data and as stated)***11 Other equity**

	As at 31 March 2021	As at 31 March 2020
Retained earnings		
Opening balance	(4,98,639)	(6,70,102)
Total Comprehensive income for the year	4,28,839	1,71,463
Total A	(69,801)	(4,98,639)

Capital management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders, debt, cash and cash equivalents. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total equity. The Company includes within net debt, borrowings, interest accrued on it less cash and cash equivalents.

Particulars	As at 31 March 2021	As at 31 March 2020
Borrowings	-	-
Other financial liabilities (Note 14)	5,80,557	4,37,744
Less : Cash and cash equivalent (Note 7)	92,685	1,09,560
Less : Bank Balance (Note 7)	10,66,936	29,85,450
Net debt (A)	(5,79,064)	(26,57,266)
Total Equity (As per Balance sheet) (B)	2,19,30,199	2,15,01,361
Gearing ratio A/B	-0.03	-0.12

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2020 and 31 March 2019.

Earnings per share (EPS)

Basic and diluted earnings per share

The calculation of basic earnings per share is based on loss attributable to ordinary shareholders and weighted-average number of ordinary shares outstanding as follows:

	As at 31 March 2021	As at 31 March 2020
Profit attributable to the equity shareholders of the Company	4,28,839	1,27,916
Weighted average number of equity shares	22,00,000	22,00,000
Basic and diluted earnings per share (EPS)	0.195	0.058



AIRAN GLOBAL PRIVATE LIMITED**Notes on Standalone Financial Statements for the year ended 31st March 2021***(All amounts are in Indian Rupees, except share data and as stated)***16 Revenue from operations**

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Service income*	65,74,470	62,43,392
	<u>65,74,470</u>	<u>62,43,392</u>

*Service income is completely from Exports of Services.

17 Other income

Gain / (loss) on current investments *	33,200	-
Interest Income	1,64,658	-
Misc Income	-	2,11,721
Total	<u>1,97,858</u>	<u>2,11,721</u>

18 Employee Benefits Expenses

Salaries & Wages, Bonus, LE, etc.	44,80,478	40,50,688
	<u>44,80,478</u>	<u>40,50,688</u>

19 Other expenses

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Audit Fees	15,000	15,000
Bank & Demat Charges	26,315	1,156
Communication Expenses	90,000	90,000
Electricity Exps	26,298	41,536
Legal, Professional & Consultancy Fees	32,000	50,750
Office, Administrative & Misc Exps	1,33,979	3,05,746
Preliminary Exps. Written off	-	3,79,434
Profit / Loss on Foreign Exchange	(1,57,814)	92,585
Repairing & Maint. Exps	2,04,701	7,660
Stationery & Printing & Related Exps	7,495	3,387
Statutory Compliance & Local Tax Exps.	4,147	19,476
Total	<u>3,82,121</u>	<u>10,06,730</u>

Payment to auditors:

For statutory audit	15,000	15,000
For tax audit	-	-
Out of pocket expenses	-	-
Total	<u>15,000</u>	<u>15,000</u>



AIRAN GLOBAL PRIVATE LIMITED**Notes on Standalone Financial Statements for the year ended 31st March 2021***(All amounts are in Indian Rupees, except share data and as stated)***20 Income tax****Year ended
31 March 2021** **Year ended
31 March 2020****A. Expense / (benefit) recognised in statement of profit and loss:**

Current tax	1,21,000	24,500
Deferred tax	3,07,726	-
Total Tax expense recognised in the current year	4,28,726	24,500

**Year ended
31 March 2021** **Year ended
31 March 2020****B. Expense / (benefit) recognised in statement of Other comprehensive income:**

-	-
-	-

C. Reconciliation of effective tax rate**Year ended
31 March 2021** **Year ended
31 March 2020**

Profit before income taxes	8,57,565	1,52,416
Enacted rate in India	26.00%	26.00%
Expected income tax expenses	2,22,967	39,628
Adjustments to reconcile expected income tax expense to reported income tax expense:		
Effect of expenses not deductible in determining taxable profit	(98,123)	-
Decrease in net deferred tax liability on account of Property, Plant and equipment and financial assets	(3,07,726)	-
Other items	6,11,609	(15,128)
Income tax expenses recognised in the statement of profit and loss	4,28,726	24,500
Effective tax rate	49.99%	16.07%



AIRAN GLOBAL PRIVATE LIMITED

Notes on Standalone Financial Statements for the year ended 31st March 2021

(All amounts are in Indian Rupees, except share data and as stated)

21 Financial instruments - Fair value and risk management

A. Financial assets and financial liabilities

The carrying value and fair value of financial instruments by category is as follows:

	As at 31 March 2021		As at 31 March 2020	
	Fair value	Carrying value	Fair value	Carrying value
Financial assets				
At amortised cost				
Trade receivables	27,38,461	27,38,461	28,90,084	28,90,084
Cash and bank balances	92,685	92,685	1,09,560	1,09,560
Financial liabilities				
At amortised cost				
Trade payables	1,71,525	1,71,525	54,237	54,237
Other financial liabilities	13,33,334	13,33,334	13,33,334	13,33,334

Fair value hierarchy:

The following table categorise the financial assets and liabilities held at fair value by the valuation methodology applied in determining their fair value.

As at 31 March 2021	Level 1	Level 2	Level 3	Total
Investments in Equity shares, quoted	-	-	-	-
As at 31 March 2020	Level 1	Level 2	Level 3	Total
Investments in Mutual funds	-	-	-	-
Investments in Equity shares, quoted	-	-	-	-

Determination of fair values:

Investment in mutual funds : The fair values represent net asset value as stated by the issuers of these mutual fund units in the published statements. Net asset values represent the price at which the issuer will issue further units in the mutual fund and the price at which issuers will redeem such units from the investors.

Investment in Equity shares, quoted : Equity investments traded in an active market determined by reference to their quoted market prices.

B. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- a) credit risk
- b) liquidity risk
- c) market risk

i. Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors along with the top management are responsible for developing and monitoring the Company's risk management policies.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company's audit committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company,

ii. Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade receivables, certain loans and advances and other financial assets.

The carrying amount of financial assets represents the maximum credit exposure.

The maximum exposure to credit risk for trade and other receivables are as follows:

	Note	Carrying amount	
		As at 31 March 2021	As at 31 March 2020
Trade receivables	6	27,38,461	28,90,084
Cash and cash equivalents	7	11,59,621	30,95,010
		38,98,082	59,85,094



AIRAN GLOBAL PRIVATE LIMITED**Notes on Standalone Financial Statements for the year ended 31st March 2021***(All amounts are in Indian Rupees, except share data and as stated)***Trade receivables**

The Company has developed guidelines for the management of credit risk from trade receivables. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment.

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine incurred and expected credit losses. Historical trends of impairment of trade receivables do not reflect any significant credit losses. Given that the macro economic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue. Further, management believes that the unimpaired amounts that are past due by more than 30 days are still collectible in full, based on historical payment behavior and extensive analysis of customer credit risk.

The Company's exposure to credit risk for trade receivables by relationship is as follows:

	As at 31 March 2021	As at 31 March 2020
Third party customers	15,50,528	15,55,533
Related Parties	11,87,934	13,34,552

Other financial assets

This balance primarily constitute of Bank fixed deposits having maturity of more than 12 months.

Cash and cash equivalents

The Company held cash and cash equivalents with credit worthy banks and financial institutions as at the reporting dates which has been measured on the 12-month expected loss basis. The credit worthiness of such banks and financial institutions are evaluated by the management on an ongoing basis and is considered to be good with low credit risk. Also, no impairment loss has been recorded in respect of fixed deposits that are with recognised commercial banks and are not past due.

iii. Liquidity risks

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company has current financial assets which the management believes is sufficient to meet all its liabilities maturing during the next 12 months.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, including contractual interest.

As at 31 March 2021

	Carrying amount	Total	6 months or less	6-12 months	1-2 years	More than 2 years
Borrowings	-	-	-	-	-	-
Trade payables	1,71,525	1,71,525	1,71,525	-	-	-
Other financial liabilities	13,33,334	13,33,334	-	-	-	13,33,334
	15,04,859	15,04,859	1,71,525	-	-	13,33,334

As at 31 March 2020

	Carrying amount	Total	6 months or less	6-12 months	1-2 years	More than 2 years
Borrowings	-	-	-	-	-	-
Trade payables	54,237	54,237	54,237	-	-	-
Other financial liabilities	13,33,334	13,33,334	-	-	13,33,334	-
	13,87,571	13,87,571	54,237	-	13,33,334	-

Financial instruments - Fair value and risk management (continued)**iv. Market risks**

Market risk is the risk of loss of future earnings or fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign exchange rates and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables. The Company is exposed to market risk primarily related to foreign exchange rate risk (currency risk), interest rate risk and the market value of its investments. Thus the Company's exposure to market risk is a function of investing and borrowing activities and revenue generating and operating activities in foreign currencies.



AIRAN GLOBAL PRIVATE LIMITED

Notes on Standalone Financial Statements for the year ended 31st March 2021

(All amounts are in Indian Rupees, except share data and as stated)

22 Contingent liabilities and commitments (to the extent not provided for)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Contingent liabilities		
Claims against the Company not acknowledged as debts:		
Disputed demand of income tax for which appeals have been preferred	-	-

23 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31 March, 2021	As at 31 March, 2020
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSME Act	-	-
(v) The amount of interest accrued and remaining unpaid at the end of accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors

There are no Micro and Small Enterprises, to whom the Company owes dues as at the Balance Sheet date. The above information has been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

24 Operating segment

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components and for which discrete financial information is available. The Company's chief operating decision-maker (CODM) is considered to be the Company's Managing Director ('MD'). The Company is engaged in the business of The Company is a leading provider of consulting, technology,outsourcing and next generation digital services & software,enabling clients to execute strategies for their digital transformation . Information reported to and evaluated regularly by the CODM for the purposes of resource allocation and assessing performance focuses on the business as a whole and accordingly, in the context of Operating Segment as defined under the Indian Accounting Standard 108 'Segment Information', there is no separate reportable segment.

Further Company provides its services only in India and hence there is no separate reportable segment in this context.

25 Related party disclosures

Details of related parties

Description of relationship	Names of related parties
(i) Key Management Personnel (KMP)	Sandeepkumar Agrawal Poonam Agrawal Siddharth Dugar
(ii) Relative of Key Management Personnel (KMP)	Abhishek Agrawal
(iii) Group Companies	Airan Limited Airan Singapore Private Limited Airan Australia Pty Limited Airan UK Limited Airan BPO Pvt. Ltd. Cqub Infosystems Private Limited Quadpro ITES Limited
(iv) Enterprises over which Key Managerial Personnel are able to exercise significant influence	All of Above Airan Network Private Limited

Note: Related parties have been identified by the Management.



AIRAN GLOBAL PRIVATE LIMITED

Notes on Standalone Financial Statements for the year ended 31st March 2021

(All amounts are in Indian Rupees, except share data and as stated)

Details of related party transactions during the year ended 31 March, 2021 and balances outstanding as at 31 March, 2021:

Particulars	KMP		Relative of KMP		Total	
	For the year ended 31 March, 2021	For the year ended 31 March, 2020	For the year ended 31 March, 2021	For the year ended 31 March, 2020	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Sale of Services (Airan Australia Pty Ltd)	-	-	65,74,470	34,24,467	65,74,470	34,24,467
Director Remuneration	-	-	-	-	-	-
Director Sitting Fees	-	-	-	-	-	-
Loan taken	-	-	-	-	-	-
Repayment of loans	-	-	-	-	-	-
Closing balance as at year end (Airan Australia Pty Ltd - Trade Receivable)	-	-	11,87,934	13,34,552	11,87,934	13,34,552

Notes:

- (i) There are no amounts due to or due from related parties which have been written off / written back during the year.
- (ii) Figures in brackets relate to the previous year
- (iii) Remuneration does not include Gratuity and Leave encashment which is computed for the Company as a whole.

26 Details of leasing arrangements

Particulars

The Company has entered into operating lease arrangements for certain facilities and office premises. The leases are generally cancellable for a period of 11 months.

Lease payments recognized in the Statement of Profit & Loss

For the year ended
31 March, 2021

For the year ended
31 March, 2020

27 Corporate Social responsibility - Not Applicable

Details of Corporate Social Responsibility (CSR) expenditure:

Particulars

- A. Gross amount required to be spent during the year
- B. Amount spent:
 - (i) On construction / acquisition of any asset
 - (ii) On purposes other than (i) above *

For the year ended
31 March, 2021

For the year ended
31 March, 2020

28 Prior period comparatives

Previous year's figures have been regrouped/reclassified wherever necessary to confirm to current year's classification.

for DEORA MAHESHWARI & CO.
Chartered Accountants
Firm's Registration Number: 123009W

CA Aditya Deora
Partner
Membership No. 160575
UDIN: 21160575AAAACH2464



for and on behalf of the Board of Directors of
AIRAN GLOBAL PRIVATE LIMITED

Sandeepkumar Agrawal
Director

Poonam Agrawal
Director



Place: Ahmedabad
Date: 24-06-2021