

**Date : November 13, 2021**

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

Symbol : AIRAN

Sub : Outcome of the Board Meeting held on today i.e. on – November 13, 2021, in terms of second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref : **AIRAN Limited (SYMBOL:- AIRAN)**

This has reference to our letter dated November 2, 2021 giving Intimation of the Board Meeting to consider the financial results of the Company for the Quarter and half year ended September 30, 2021.

Pursuant to Regulations 30 and 33 of the Listing Regulations, we wish to inform you that the Board of Directors at their Meeting held today via Video Conferencing has, inter alia, approved the Unaudited Standalone and Consolidated Financial Results of the Company for the second quarter and half year ended September 30, 2021, Statement of Assets and Liabilities and Cash Flow Statement.

In this regard, a copy of the said Financial Results together with the Limited Review Report is enclosed herewith.

These are also being made available on the website of the Company at [www.airanlimited.in](http://www.airanlimited.in).

The Meeting of the Board of Directors held today commenced at 5:00 p.m. and concluded at 5:30 p.m.

The said results will be published in one English and one vernacular newspaper as required.

You are requested to take the same on record.

For, **AIRAN LIMITED**



Stuti Kinariwala  
Company Secretary and Compliance Officer

## **AIRAN LIMITED**



Limited review report on unaudited quarterly standalone financial results of Airan Limited for the quarter ended on 30-09-2021, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Regulations), 2015, as amended

**To the Board of Directors of  
Airan Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Airan Limited ('the Company') for the quarter ended 30<sup>th</sup> September 2021 ('the Statement').
2. This Statement, which is the responsibility of the Company's management and approved by Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad  
Date: 13/11/2021



For Deora Maheshwari Co.  
Chartered Accountants  
FRN: 123009W

*Aditya Deora*

CA Aditya Deora  
Partner

Membership no. 160575  
UDIN : 21160575AAAADN8149

**Standalone UnAudited Statement of Financial Results for the quarter ended and Half year ended on September 30, 2021**
*(Rs. In Lakh except per share data)*

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
<b>A Date of start of reporting period</b>	01/07/2021	01/04/2021	01/07/2020	01/04/2021	01/04/2020	01/04/2020
<b>B Date of end of reporting period</b>	30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
<b>C Whether results are audited or unaudited</b>	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>D Nature of report standalone or consolidated</b>	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
<b>I Revenue From Operations</b>						
Net sales or Revenue from Operations	1,836.00	1,695.27	1,425.82	3,531.27	2,453.95	6,286.30
<b>II Other Income</b>	113.28	79.63	118.96	192.91	161.09	182.08
<b>III Total Income (I+II)</b>	<b>1,949.28</b>	<b>1,774.90</b>	<b>1,544.78</b>	<b>3,724.18</b>	<b>2,615.04</b>	<b>6,468.38</b>
<b>IV Expenses</b>						
(a) Employee benefit expense	962.12	895.46	820.79	1,857.58	1,463.66	3,282.34
(b) Finance Costs	2.11	11.17	6.39	13.28	26.43	46.52
(c) Depreciation and amortisation expense	107.86	101.85	98.12	209.71	187.46	417.42
(d) Co-ordinator Expense	274.30	279.20	219.00	553.50	385.57	904.08
(e) Data Processing Expense	243.19	195.21	130.60	438.40	195.24	643.18
(f) Other Expenses	118.20	106.41	119.66	224.61	193.60	456.55
<b>Total expenses (IV)</b>	<b>1,707.78</b>	<b>1,589.30</b>	<b>1,394.56</b>	<b>3,297.08</b>	<b>2,451.96</b>	<b>5,750.09</b>
<b>V Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>241.50</b>	<b>185.60</b>	<b>150.22</b>	<b>427.10</b>	<b>163.08</b>	<b>718.29</b>
<b>VI Profit (loss) after exceptional items and before Tax (V-VI)</b>	<b>241.50</b>	<b>185.60</b>	<b>150.22</b>	<b>427.10</b>	<b>163.08</b>	<b>718.29</b>
<b>VII Tax Expense</b>	<b>56.44</b>	<b>47.68</b>	<b>79.77</b>	<b>104.12</b>	<b>83.97</b>	<b>161.29</b>
(a) Current Tax	54.00	42.20	65.80	96.20	78.25	190.00
(b) Deferred Tax (Income)/Expense	2.44	5.48	13.97	7.92	5.72	(28.71)
<b>VIII Profit (Loss) for the period from continuing operations (VI-VII)</b>	<b>185.06</b>	<b>137.92</b>	<b>70.45</b>	<b>322.98</b>	<b>79.11</b>	<b>557.00</b>
<b>IX Profit (Loss) for the period (XIII A + XIII B + XIII C)</b>	<b>185.06</b>	<b>137.92</b>	<b>70.45</b>	<b>322.98</b>	<b>79.11</b>	<b>557.00</b>
<b>X Other Comprehensive Income</b>						
a. i). Items that will not be reclassified to profit or loss						
Remeasurement of Defined Benefit Plan	(2.85)	(2.85)	-	(5.70)	-	(11.40)
Income tax relating to measurement of Defined Benefit Plan	0.72	0.72	-	1.44	-	2.87
b. i). Item that will be reclassified to profit or loss						
ii). Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>Total Other Comprehensive income</b>	<b>(2.13)</b>	<b>(2.13)</b>	<b>-</b>	<b>(4.26)</b>	<b>-</b>	<b>(8.53)</b>
<b>XI Total Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (XIV+XV)</b>	<b>182.93</b>	<b>135.79</b>	<b>70.45</b>	<b>318.72</b>	<b>79.11</b>	<b>548.47</b>
<b>XII Details of equity share capital</b>						
Paid-up equity share capital	2,500.40	2,500.40	2,500.40	2,500.40	2,500.40	2,500.40
Face value of equity share capital (Per Share)	2.00	2.00	2.00	2.00	2.00	2.00
<b>XIII Earnings per share</b>						
(a) <b>Earnings per share (not annualised for quarter ended)</b>						
Basic earnings (loss) per share from continuing operation	0.15	0.11	0.06	0.26	0.06	0.45
Diluted earnings (loss) per share from continuing operation	0.15	0.11	0.06	0.26	0.06	0.45
(b) <b>Earnings per share (not annualised for quarter ended)</b>						
Basic earnings (loss) per share from continuing and discontinued operations	0.15	0.11	0.06	0.26	0.06	0.45
Diluted earnings (loss) per share continuing and discontinued operations	0.15	0.11	0.06	0.26	0.06	0.45

 For and on behalf of the Board of Directors of  
**AIRAN Limited**



 Sandeepkumar Vishwanath Agrawal  
 (Managing Director)  
 Din : 02566480

Ahmedabad, dated November 13, 2021

## Standalone Audited Statement of Assets and Liabilities

(Rs. In Lakh)

Particulars	Half Year Ended	Year Ended
	30/09/2021	31/03/2021
<b>A Date of start of reporting period</b>	01/04/2021	01/04/2020
<b>B Date of end of reporting period</b>	30/09/2021	31/03/2021
<b>C Whether results are audited or unaudited</b>	Unaudited	Audited
<b>D Nature of report standalone or consolidated</b>	Standalone	Standalone
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
a) Property, Plant and Equipment	5,652.32	5,896.55
b) Capital work-in-progress	3.88	-
c) Other Intangible assets	18.24	21.01
d) Financial Assets		
(i) Investments	700.87	588.85
<b>Total Non-Current Assets</b>	<b>6,375.31</b>	<b>6,506.41</b>
<b>2) Current assets</b>		
a) Financial Assets		
(i) Investments	146.12	118.16
(ii) Trade receivables	2,000.30	1,926.09
(iii) Cash and cash equivalents	4.62	27.49
(iv) Bank balances other than (iii) above	55.00	52.98
(v) Loans	1,699.37	1,663.27
(vi) Others financial assets	243.01	396.85
b) Other current assets	200.95	76.84
<b>Total Current Assets</b>	<b>4,349.37</b>	<b>4,261.68</b>
<b>TOTAL ASSETS</b>	<b>10,724.68</b>	<b>10,768.09</b>
<b>EQUITY &amp; LIABILITIES :</b>		
<b>EQUITY:</b>		
a) Equity Share capital	2,500.40	2,500.40
b) Other Equity	6,417.51	6,098.79
<b>Total Equity</b>	<b>8,917.91</b>	<b>8,599.19</b>
<b>LIABILITIES :</b>		
<b>1) Non-Current Liabilities</b>		
a) Financial Liabilities		
(i) Borrowings	-	-
b) Employee benefit obligations	50.91	43.03
c) Deferred tax liabilities (Net)	681.68	675.20
<b>Total Non-Current Liabilities</b>	<b>732.59</b>	<b>718.23</b>
<b>2) Current liabilities</b>		
a) Financial Liabilities		
(i) Borrowings	-	581.43
(ii) Trade payables	220.88	181.77
(iii) Other financial liabilities	0.27	0.27
b) Other current liabilities	853.03	643.11
c) Current Tax Liabilities (Net)	-	44.09
<b>Total Current Liabilities</b>	<b>1,074.18</b>	<b>1,450.67</b>
<b>Total Liabilities</b>	<b>1,806.77</b>	<b>2,168.90</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>10,724.68</b>	<b>10,768.09</b>

For and on behalf of the Board of Directors of  
**AIRAN Limited**




Sandeepkumar Vishwanath Agrawal  
(Managing Director)  
Din : 02566480

Ahmedabad, dated November 13, 2021

**Notes on Standalone Financial Results:**

- 1 The above Standalone results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 13, 2021.
  - 2 The standalone financial result for the quarter and half year ended 30th September 2021 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013 read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/CMD/44/2019 dated 29 March, 2019. are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs.
  - 3 The Company is engaged in Single Segment of Service Sector and there are no other segments in which the Company is engaged. Hence Segment Reporting is not made by the company.
  - 4 The results of the company are available for investors at [www.airanlimited.com](http://www.airanlimited.com) and [www.nseindia.com](http://www.nseindia.com).
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For and on behalf of the Board of Directors of  
**AIRAN Limited**



Sandeepkumar Vishwanath Agrawal  
(Managing Director)  
Din : 02566480

Ahmedabad, dated November 13, 2021

**Standalone Statement of Cash Flows for the year ended 30 September 2021**
*(All amounts are in Indian Rupees, except share data and as stated)*
*(Rs. In Lakh)*

Particulars	Half Year Ended	Year Ended
	30/09/2021	31/03/2021
<b>A Date of start of reporting period</b>	01/04/2021	01/04/2020
<b>B Date of end of reporting period</b>	30/09/2021	31/03/2021
<b>C Whether results are audited or unaudited</b>	Unaudited	Audited
<b>D Nature of report standalone or consolidated</b>	Standalone	Standalone
<b>A. CASH FROM OPERATING ACTIVITY :</b>		
<b>NET PROFIT BEFORE TAX &amp; EXTRA ORDINARY ITEMS :</b>	427.10	760.42
Adjustment For :		
Depreciation	209.71	401.15
FV Adjustment on current investments	(101.32)	76.00
Finance Cost / Interest Exp.	13.27	70.78
Interest Income	(44.90)	(186.61)
(Profit) / Loss on Disposal of Property Plant & Equipment	(2.85)	-
(Profit) / Loss on Disposal of Current Investment	(43.47)	-
Other Adjustments	(5.70)	-
<b>Operating Activity Before Working Capital Changes : (a)</b>	<b>451.84</b>	<b>1,121.74</b>
Adjustment For :		
(Increase) / Decrease in Other Financial Assets	117.74	(581.68)
(Increase) / Decrease in Trade & Other Receivables	(74.21)	(601.70)
(Increase) / Decrease in Other Current Assets	(124.10)	(8.32)
<b>Operating Activity After Changes in Current Assets : (b)</b>	<b>371.27</b>	<b>(69.96)</b>
Increase / (Decrease) in Other Financial & Other Current Liabilities	165.82	-
(Decrease)/increase in trade payables	39.11	56.34
(Decrease)/increase in Provisions	7.88	164.75
<b>Cash generated from operations</b>	<b>584.08</b>	
<b>Income Tax Paid: (c)</b>	(96.20)	(250.00)
<b>Net Cash Flow from Operating Activities : (A)</b>	<b>487.88</b>	<b>(98.87)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Property, Plant & Equipment and Intangible Assets	(83.12)	(675.34)
Proceeds from disposal of Property, Plant & Equipment and Intangible Assets	119.38	-
Investment in Subsidiaries	(112.02)	(0.09)
Sale of Current Investments	116.83	555.38
Interest Income	44.90	186.61
<b>Net Cash Flow from Investing Activities : (B)</b>	<b>85.97</b>	<b>66.56</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from / (Repayment of) Short Term Borrowings	(581.43)	114.39
Interest Paid	(13.27)	(70.78)
<b>Net Cash Flow from Financing Activities : (C)</b>	<b>(594.70)</b>	<b>43.61</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalent : (A + B + C) =( D )</b>	<b>(20.85)</b>	<b>11.29</b>
Cash & Cash Equivalents (Opening):		
Cash on Hand	27.49	19.52
Balance with Banks	52.98	134.83
	<b>80.47</b>	<b>154.35</b>
Cash & Cash Equivalents (Closing):		
Cash on Hand	4.62	10.52
Balance with Banks	55.00	122.18
	<b>59.62</b>	<b>132.70</b>
Significant accounting policies	3	

 For and on behalf of the Board of Directors of  
**AIRAN Limited**



 Sandeepkumar Vishwanath Agrawal  
 (Managing Director)  
 Din : 02566480



Limited review report on unaudited quarterly consolidated financial results of Airan Limited for the quarter ended on 30-09-2021, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015, as amended

**To the Board of Directors of  
Airan Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Airan Limited ('hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 30<sup>th</sup> September 2021 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes results of the following entities:
  - a. Quadpro ITES Limited
  - b. Cqub Infosystems Private Limited
  - c. Airan Global Private Limited
  - d. Airan Singapore Private Limited
  - e. Airan Australia Pty Limited
  - f. Airan UK Limited
7. We did not review the interim financial results of the subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs.270.70 lakhs and total net profit after tax of Rs. 37.45 lakhs and total comprehensive income of Rs.37.74 Lakhs for the period from 01-07-2021 to 30-09-2021, respectively as considered in the consolidated unaudited financial results. These interim financial results have not been reviewed by us and have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the management and the procedures performed by us as stated in paragraph 3 above.
8. Three of the Subsidiaries are located outside India whose interim financial results has been prepared in accordance with the accounting principles generally accepted in such country and which may / has been reviewed by another auditor under generally accepted auditing standard applicable in that country. The parent management has converted this financial result of such subsidiary located outside India from accounting principle generally accepted in that country to accounting principle generally accepted in India. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of the management / other auditor and conversion adjustment prepared by the management of the company.

Our conclusion on the Statement is not modified in respect of the above matter.

For Deora Maheshwari Co.  
Chartered Accountants  
FRN: 123009W



*Aditya Deora*  
CA Aditya Deora  
Partner

Membership no. 160575  
UDIN : 21160575AAAADO1286

Place: Ahmedabad  
Date: 13/11/2021

**Consolidated UnAudited Statement of Financial Results for the quarter ended and Half year ended on September 30, 2021**

(Rs. In Lakh except per share data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
<b>A Date of start of reporting period</b>	01/07/2021	01/04/2021	01/07/2020	01/04/2021	01/04/2020	01/04/2020
<b>B Date of end of reporting period</b>	30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
<b>C Whether results are audited or unaudited</b>	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>D Nature of report standalone or consolidated</b>	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
<b>I Revenue From Operations</b>						
Net sales or Revenue from Operations	2,106.70	1,935.26	1,443.51	4,041.96	2,488.57	6,629.74
<b>II Other Income</b>	143.35	91.85	137.39	235.20	185.71	225.67
<b>III Total Income (I+II)</b>	<b>2,250.05</b>	<b>2,027.11</b>	<b>1,580.90</b>	<b>4,277.16</b>	<b>2,674.28</b>	<b>6,855.41</b>
<b>IV Expenses</b>						
(a) Employee benefit expense	1,064.36	986.03	833.57	2,050.39	1,486.59	3,361.63
(b) Purchase of Stock in Trade	-	-	-	-	-	34.84
(c) Finance Costs	10.90	18.73	6.39	29.63	26.43	71.85
(d) Depreciation and amortisation expense	125.02	116.96	100.72	241.98	192.76	433.41
(e) Co-ordinator Expense	303.00	320.09	219.00	623.09	385.57	939.33
(f) Data Processing Expense	308.51	236.46	130.59	544.97	195.23	770.02
(g) Other Expenses	150.07	136.65	122.95	286.72	198.48	479.75
<b>Total expenses (IV)</b>	<b>1,961.86</b>	<b>1,814.92</b>	<b>1,413.22</b>	<b>3,776.78</b>	<b>2,485.06</b>	<b>6,090.83</b>
<b>V Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>288.19</b>	<b>212.19</b>	<b>167.68</b>	<b>500.38</b>	<b>189.22</b>	<b>764.58</b>
<b>VI Profit (loss) after exceptional items and before Tax (V-VI)</b>	<b>288.19</b>	<b>212.19</b>	<b>167.68</b>	<b>500.38</b>	<b>189.22</b>	<b>764.58</b>
<b>VII Tax Expense</b>	<b>65.68</b>	<b>51.63</b>	<b>88.26</b>	<b>117.31</b>	<b>94.00</b>	<b>176.01</b>
(a) Current Tax	60.69	49.06	74.30	109.75	88.29	201.25
(b) Deferred Tax (Income)/Expense	4.99	2.57	13.96	7.56	5.71	(25.24)
<b>VIII Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>222.51</b>	<b>160.56</b>	<b>79.42</b>	<b>383.07</b>	<b>95.22</b>	<b>588.57</b>
<b>IX Profit (Loss) for the period (XIII A + XIII B + XIII C)</b>	<b>222.51</b>	<b>160.56</b>	<b>79.42</b>	<b>383.07</b>	<b>95.22</b>	<b>588.57</b>
<b>X Other Comprehensive Income</b>	<b>222.51</b>	<b>160.56</b>	<b>79.42</b>	<b>383.07</b>	<b>95.22</b>	<b>588.57</b>
a. i). Items that will not be reclassified to profit or loss						
Remeasurement of Defined Benefit Plan	(2.85)	(2.85)	-	(5.70)	-	(11.40)
Income tax relating to measurement of Defined Benefit Plan	0.72	0.72	-	1.44	-	2.87
b. i). Item that will be reclassified to profit or loss						
exchange difference on translation of foreign operations	0.29	-	0.30	0.29	-	0.69
ii). Income tax relating to items that will be reclassified to profit or loss						
<b>Total Other Comprehensive income</b>	<b>(1.84)</b>	<b>(2.13)</b>	<b>0.30</b>	<b>(3.97)</b>	<b>-</b>	<b>(7.84)</b>
<b>XI Total Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (XIV+XV)</b>	<b>220.67</b>	<b>158.43</b>	<b>79.72</b>	<b>379.10</b>	<b>95.22</b>	<b>580.73</b>
<b>Profit Attributable to:</b>						
Owners of the Company	215.75	157.20	-	372.95	-	585.62
Non-Controlling Interest	6.76	3.36	-	10.12	-	2.95
<b>Total Comprehensive income attributable to:</b>						
Owners of the Company	213.91	155.07	-	368.98	-	577.78
Non-Controlling Interest	6.76	3.36	-	10.12	-	2.95
<b>XII Details of equity share capital</b>						
Paid-up equity share capital	2,500.40	2,500.40	2,500.40	2,500.40	2,500.40	2,500.40
Face value of equity share capital (Per Share)	2.00	2.00	2.00	2.00	2.00	2.00
<b>XIII Earnings per share</b>						
<b>(a) Earnings per share (not annualised for quarter ended)</b>						
Basic earnings (loss) per share from continuing operation	0.18	0.13	0.06	0.31	0.08	0.47
Diluted earnings (loss) per share from continuing operation	0.18	0.13	0.06	0.31	0.08	0.47
<b>(b) Earnings per share (not annualised for quarter ended)</b>						
Basic earnings (loss) per share from continuing and discontinued operations	0.18	0.13	0.06	0.31	0.08	0.47
Diluted earnings (loss) per share continuing and discontinued operations	0.18	0.13	0.06	0.31	0.08	0.47

 For and on behalf of the Board of Directors of  
**AIRAN Limited**



 Sandeepkumar Vishwanath Agrawal  
 (Managing Director)  
 Din : 02566480

Ahmedabad, dated November 13, 2021



## Consolidated Statement of Assets and Liabilities

(Rs. In Lakh)

Particulars	Half Year Ended	Year Ended
	30/09/2021	31/03/2021
<b>A Date of start of reporting period</b>	01/04/2021	01/04/2020
<b>B Date of end of reporting period</b>	30/09/2021	31/03/2021
<b>C Whether results are audited or unaudited</b>	Unaudited	Audited
<b>D Nature of report standalone or consolidated</b>	Consolidated	Consolidated
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
a) Property, Plant and Equipment	5,890.82	6,123.99
b) Capital work-in-progress	3.88	-
c) Goodwill	236.65	236.65
d) Other Intangible assets	92.80	111.55
e) Deffered Tax Assets	16.95	-
f) Financial Assets		
(i) Investments	460.85	-
<b>Total Non-Current Assets</b>	<b>6,701.95</b>	<b>6,472.19</b>
<b>2) Current assets</b>		
a) Financial Assets		
(i) Investments	186.03	143.81
(ii) Trade receivables	2,291.29	2,232.71
(iii) Cash and cash equivalents	5.66	28.47
(iv) Bank balances other than (iii) above	1,141.30	121.75
(v) Loans	2,429.75	2,154.85
(vi) Others financial assets	318.00	428.49
c) Other current assets	299.90	139.30
<b>Total Current Assets</b>	<b>6,671.93</b>	<b>5,249.38</b>
<b>TOTAL ASSETS</b>	<b>13,373.88</b>	<b>11,721.57</b>
<b>EQUITY &amp; LIABILITIES :</b>		
<b>EQUITY:</b>		
a) Equity Share capital	2,500.40	2,500.40
b) Other Equity	7,775.69	6,251.31
<b>Equity attributable to the shareholders of the Company</b>	<b>10,276.09</b>	<b>8,751.71</b>
c) Non-Controlling Interests	724.75	149.26
<b>Total Equity</b>	<b>11,000.84</b>	<b>8,900.97</b>
<b>LIABILITIES :</b>		
<b>1) Non-Current Liabilities</b>		
a) Financial Liabilities		
(i) Borrowings	-	22.10
b) Employee Benefit Obligations	50.91	65.63
c) Deferred tax liabilities (Net)	686.56	663.49
<b>Total Non-Current Liabilities</b>	<b>737.47</b>	<b>751.22</b>
<b>2) Current liabilities</b>		
a) Financial Liabilities		
(i) Borrowings	371.82	942.66
(ii) Trade payables	301.65	366.99
(iii) Other financial liabilities	13.60	13.60
b) Other current liabilities	948.50	746.13
<b>Total Current Liabilities</b>	<b>1,635.57</b>	<b>2,069.38</b>
<b>Total Liabilities</b>	<b>2,373.04</b>	<b>10,970.35</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>13,373.88</b>	<b>11,721.57</b>

For and on behalf of the Board of Directors of  
**AIRAN Limited**




Sandeepkumar Vishwanath Agrawal  
(Managing Director)  
Din : 02566480

**Notes on Consolidated Financial Results:**

- 1 The above Consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 13, 2021.
- 2 The Consolidated financial result for the quarter and half year ended 30th September 2021 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013 read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/CMD/44/2019 dated 29 March, 2019. are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs.
- 3 The unaudited financial results of Current quarter include the financial results of the company and its 6 wholly owned subsidiaries: Cqub Infosystems Pvt. Ltd, Airan Global Pvt. Ltd, Quadpro ITES Limited, Airan Singapore Pvt. Ltd, Airan Australia Pty Ltd & Airan UK Ltd.
- 4 The Company is engaged in Single Segment of Service Sector and there are no other segments in which the Company is engaged. Hence Segment Reporting is not made by the company.
- 5 The results of the company are available for investors at [www.airanlimited.com](http://www.airanlimited.com) and [www.nseindia.com](http://www.nseindia.com).



For and on behalf of the Board of Directors of  
**AIRAN Limited**



Sandeepkumar Vishwanath Agrawal  
(Managing Director)  
Din : 02566480

Ahmedabad, dated November 13, 2021

**Consolidated Statement of Cash Flows for the year ended 30 September 2021**
*(All amounts are in Indian Rupees, except share data and as stated)*
*(Rs. In Lakh)*

Particulars	Half Year Ended	Year Ended
	30/09/2021	31/03/2021
<b>A Date of start of reporting period</b>	01/04/2021	01/04/2020
<b>B Date of end of reporting period</b>	30/09/2021	31/03/2021
<b>C Whether results are audited or unaudited</b>	Unaudited	Audited
<b>D Nature of report standalone or consolidated</b>	Consolidated	Consolidated
<b>A. CASH FROM OPERATING ACTIVITY :</b>		
<b>NET PROFIT BEFORE TAX :</b>	500.38	189.54
Adjustment For :		
Depreciation	241.98	192.77
FV Adjustment on current investments	(115.75)	(78.27)
Finance Cost / Interest Paid	29.64	26.43
Interest Income	(72.20)	(87.50)
Other Adjustments	(5.70)	-
(Profit) / Loss on Disposal of Property Plant & Equipment	(2.85)	(16.90)
(Profit) / Loss on Disposal of Shares	(43.47)	-
<b>Operating Activity Before Working Capital Changes : (a)</b>	<b>532.01</b>	<b>226.07</b>
Adjustment For :		
(Increase) / Decrease in Other Financial Assets	(142.10)	460.02
(Increase) / Decrease in Trade & Other Receivables	(115.55)	234.90
(Increase) / Decrease in Other Current Assets	(110.88)	(94.56)
<b>Operating Activity After Changes in Current Assets : (b)</b>	<b>163.48</b>	<b>826.43</b>
Increase / (Decrease) in Other Financial & Other Current Liabilities	178.96	160.04
(Decrease)/increase in trade payables	(79.94)	84.70
(Decrease)/increase in Provisions	4.17	-
<b>Cash generated from operations</b>	<b>266.66</b>	<b>1,071.17</b>
<b>Income Tax Paid: (*c)</b>	(109.75)	(17.81)
<b>Net Cash Flow from Operating Activities : (A)</b>	<b>156.91</b>	<b>1,053.36</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Property, Plant & Equipment and Intangible Assets	(110.46)	(589.70)
Proceeds from disposal of Property, Plant & Equipment and Intangible Assets	119.38	21.00
Investment in Subsidiaries	-	2.20
Sale of Current Investments	116.83	-
Interest Income	72.20	87.50
<b>Net Cash Flow from Investing Activities : (B)</b>	<b>197.94</b>	<b>(479.00)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from Issue of Share Capital	1,260.00	-
Proceeds from / (Repayment of) Short Term Borrowings	(588.49)	(60.90)
Repayment of Long Term Borrowings	-	(600.33)
Interest Paid	(29.63)	(26.43)
<b>Net Cash Flow from Financing Activities : (C)</b>	<b>641.88</b>	<b>(687.66)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalent : (A + B + C) = ( D )</b>	<b>996.74</b>	<b>(113.30)</b>
Cash & Cash Equivalents (Opening):		
Cash on Hand	28.47	12.87
Balance with Banks	121.75	218.53
	<b>150.22</b>	<b>231.40</b>
Cash & Cash Equivalents (Closing):		
Cash on Hand	5.66	18.28
Balance with Banks	1,141.30	99.82
	<b>1,146.96</b>	<b>118.10</b>

 For and on behalf of the Board of Directors of  
**AIRAN Limited**



 Sandeepkumar Vishwanath Agrawal  
 (Managing Director)  
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