

Date : May 29, 2019

To,
The Manager-Listing Department
The National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai, Maharashtra 400051.

SYMBOL : AIRAN,
ISIN : INE645W01026

Sub : Outcome of Board Meeting of the Company held as on May 29, 2019.

Dear Sir / Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015, we wish to inform the Exchange that, a Meeting of the Board of Directors of the Company is held on Wednesday, May 29, 2019 at 04:00 P.M. and concluded at 05:00 P.M.

1. The Board Considered and Approved the Financial Results for the Six months ended and year ended on March 31, 2019.
2. The Board Considered, Approved and Adopted the Corporate Social Responsibility Policy for the Company.

Please take note of the same.

Thanking You.

For, **AIRAN LIMITED**



Ruchika Jain
Company Secretary and Compliance Officer
M.No. : A54986

AIRAN LIMITED



Auditor's Report on Half yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
AIRAN LIMITED

We have audited the **Standalone** financial results of **AIRAN LIMITED** for the half year ended on 31-03-19 and the year to date results for the period 01-04-2018 to 31-03-2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the yearly standalone financial results:

1. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
2. give a true and fair view of the net profit and other financial information for the half year ended 31-03-2019 as well as the year to date results for the period from 01-04-2018 to 31-03-2019.

For Deora Maheshwari & Co.
Chartered Accountants
FRN: 123009W

Aditya Deora

CA. Aditya Deora
Partner
Membership No. 160575



Date: 29-05-2019
Place: Ahmedabad

Statement of Audited Standalone Financial Results for the Half Year & Year ended on 31st March 2019
(Rs. in Lacs)


Particulars	Six Months Ended			Year Ended	
	March 31, 2019 (Audited)	Sept. 30, 2018 (Unaudited)	March 31, 2018 (Audited)	March 31, 2019 (Audited)	March 31, 2018 (Audited)
1. Income					
(a) Net Sales/Income from Operations	2,316.57	2,095.96	1,904.15	4,412.53	3,320.42
(b) Other Income	160.84	79.66	188.33	240.50	271.50
Total Revenue	2,477.41	2,175.62	2,092.48	4,653.03	3,591.92
2. Expenses					
(a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
(b) Direct Expenses	851.64	647.34	-	1,498.98	834.01
(c) Purchase of stock-in-trade	-	-	-	-	1.20
(d) Employee benefits expense	900.49	774.85	828.18	1,675.34	1,431.81
(e) Finance Cost	47.04	44.97	61.33	92.01	123.39
(e) Depreciation and amortisation expense	89.10	109.46	92.36	198.56	215.37
(f) Other expenses	200.76	168.09	698.54	368.85	356.77
Total Expenses	2,089.03	1,744.71	1,680.41	3,833.74	2,962.55
3. Profit / (Loss) from operations after finance costs but before exceptional & extraordinary items (1-2)	388.38	430.91	412.07	819.29	629.37
4. Exceptional Items	-	-	-	-	-
5. Profit/(Loss) before extraordinary items & Tax (3+4)	388.38	430.91	412.07	819.29	629.37
6. Extraordinary Items	-	-	-	-	-
7. Profit/(Loss) from ordinary activities before tax (5+6)	388.38	430.91	412.07	819.29	629.37
8. Tax expense					
Current Tax	110.50	119.00	107.10	229.50	167.00
Deferred Tax	6.31	(2.26)	(6.15)	4.05	(1.00)
9. Net Profit / (Loss) for the period (7-8)	271.57	314.17	311.12	585.74	463.37
10. Share of Profit/(Loss) of Associates	-	-	-	-	-
11. Minority Interest	-	-	-	-	-
12. Paid-up equity share capital (Face Value of Rs.2 each)	1,250.20	1,250.20	1,250.20	1,250.20	1,250.20
13. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	3,494.29	3,339.46	2,908.55	3,494.29	2,908.55
14. Earnings Per Share (before extraordinary items) (of 2/- each) (not annualised):					
(a) Basic	0.43	0.50	0.50	0.94	0.74
(b) Diluted	0.43	0.50	0.50	0.94	0.74
15. Earnings Per Share (after extraordinary items) (of 2/- each) (not annualised):					
(a) Basic	0.43	0.50	0.50	0.94	0.74
(b) Diluted	0.43	0.50	0.50	0.94	0.74

For and on behalf of the Board of AIRAN Limited



 Sandeep Agrawal
 (Chairman & Managing Director)
 Din : 02566480


 Poonam Agrawal
 (Executive Director)
 Din : 01712128


 Krunal Jethva
 (Chief Financial Officer)


 CS Ruchika Jain
 (Company Secretary)

Ahmedabad, dated May 29, 2019

Statement of audited Standalone Assets and Liabilities for the year ended on 31st March 2019
(Rs. in Lacs)


Particulars	As At	As At
	March 31, 2019	March 31, 2018
	Audited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1,250.20	1,250.20
(b) Reserves and Surplus	7,010.14	6,730.66
(c) Money received against share warrants	-	-
Sub-total - Shareholders' Funds	8,260.34	7,980.86
(2) Share application money pending allotment	-	-
(3) Non-Current Liabilities		
(a) Long-term borrowings	633.28	857.55
(b) Deferred tax liabilities (Net)	6.13	2.08
(c) Other Long term liabilities	1.44	1.44
(d) Long term provisions	-	-
Sub-total - Non-Current Liabilities	640.85	861.07
(4) Current Liabilities		
(a) Short-term borrowings	49.33	10.23
(b) Trade payables	2.24	1.11
(c) Other current liabilities	216.53	294.72
(d) Short-term provisions	-	69.43
Sub-total - Current Liabilities	268.10	375.49
Total - EQUITY AND LIABILITIES	9,169.29	9,217.42
II. ASSETS		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	5,365.77	5,488.51
(ii) Intangible assets	26.39	-
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
(b) Non-current investments	242.12	224.04
(c) Deferred tax assets (net)	-	-
(d) Long term loans and advances	-	665.76
(e) Other non-current assets	78.03	80.05
Sub-total - Non-Current Assets	5,712.31	6,458.36
(2) Current assets		
(a) Current investments	632.75	1,043.58
(b) Inventories	-	-
(c) Trade receivables	888.78	763.05
(d) Cash and cash equivalents	154.35	92.41
(e) Short-term loans and advances	1,740.39	478.89
(f) Other current assets	40.71	381.13
Sub-total - Current Assets	3,456.98	2,759.06
Total- ASSETS	9,169.29	9,217.42

For and on behalf of the Board of AIRAN Limited



 Sandeep Agrawal
 (Chairman & Managing Director)
 Din : 02566480


 Poonam Agrawal
 (Executive Director)
 Din : 01712128


 Krunal Jethva
 (Chief Financial Officer)


 CS Ruchika Jain
 (Company Secretary)

Ahmedabad, dated May 29, 2019

Notes:

- 1) The above Financial Results and Statements of Assets & Liabilities were reviewed and approved by the Board of Directors at their respective meetings held on May 29, 2019.
- 2) The Results of Half year ended 30-09-2018 & year ended 31-03-2019 have been prepared in accordance in compliance with AS-25 Interim Financial Reporting prescribed under Companies Act,2013 and Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and other recognized accounting practices and policies to the extent applicable.
- 3) The Company has revalued its Fixed Assets during the FY 2017-18. The Reserves & Surplus includes a amount of Rs. 3515.85 Lakhs as Revaluation Reserve.
- 4) Investment in subsidiaries have been shown at Investment Cost in the books of Holding Co. i.e. Airan Limited. During the year company has incorporated three foreign subsidiaries i.e. Airan Australia Pty. Ltd., Airan Singapore Pvt. Ltd. and Airan UK Limited.
- 5) The Earning per share (EPS) has been computed in accordance with the Accounting Standard Earning Per Share (AS 20)
- 6) 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.
- 7) Figures of Current year and previous year have been re-grouped or re-classified wherever found necessary to make them comparable.

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



Sandeep Agrawal
(Chairman & Managing Director)
Din : 02566480



Krunal Jethva
(Chief Financial Officer)



Poonam Agrawal
(Executive Director)
Din : 01712128



CS Ruchika Jain
(Company Secretary)

Ahmedabad, dated May 29, 2019



Auditor's Report on Half yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
AIRAN LIMITED

We have audited the **Consolidated** financial results of **AIRAN LIMITED** for the half year ended on 31-03-19 and the year to date results for the period 01-04-2018 to 31-03-2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the yearly consolidated financial results to date results and this include the half yearly financial results and year to date of following entities

- a) Airan Limited
 - b) Cqub Infosystems Private Limited
 - c) Airan Global Private Limited
 - d) Airan BPO Private Limited
 - e) Airan Singapore Private Limited
 - f) Airan Australia Pty Ltd.
 - g) Airan UK Limited
1. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 2. give a true and fair view of the net profit and other financial information for the half year ended 31-03-2019 as well as the year to date results for the period from 01-04-2018 to 31-03-2019.

For Deora Maheshwari & Co.
Chartered Accountants
FRN: 123009W

Aditya Deora

CA. Aditya Deora
Partner
Membership No. 160575




Date: 29-05-2019
Place: Ahmedabad


Statement of Audited Consolidated Financial Results for the Half Year & Year ended on 31st March 2019
(Rs. in Lacs)


Particulars	Six Months Ended			Year Ended	
	March 31, 2019 (Audited)	Sept. 30, 2018 (Unaudited)	March 31, 2018 (Audited)	March 31, 2019 (Audited)	March 31, 2018 (Audited)
1. Income					
(a) Net Sales/Income from Operations	2,516.16	2,336.51	2,314.46	4,852.67	3,730.73
(b) Other Income	203.47	80.48	198.65	283.95	281.83
Total Revenue	2,719.63	2,416.99	2,513.11	5,136.62	4,012.56
2. Expenses					
(a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
(b) Direct Expenses	989.39	752.15	22.58	1,741.54	1,118.56
(c) Purchase of stock-in-trade	-	-	-	-	1.20
(d) Employee benefits expense	936.98	882.33	872.32	1,819.31	1,475.95
(e) Finance Cost	39.67	52.71	61.33	92.38	123.40
(f) Depreciation and amortisation expense	90.29	116.32	95.37	206.61	218.36
(g) Other expenses	240.42	171.16	989.40	411.58	385.80
Total Expenses	2,296.74	1,974.67	2,041.00	4,271.41	3,323.27
3. Profit / (Loss) from operations after finance costs but before exceptional & extraordinary items (1-2)	422.89	442.32	472.11	865.21	689.29
4. Exceptional Items	-	-	-	-	-
5. Profit/(Loss) before extraordinary items & Tax (3+4)	422.89	442.32	472.11	865.21	689.29
6. Extraordinary Items	-	-	-	-	-
7. Profit/(Loss) from ordinary activities before tax (5+6)	422.89	442.32	472.11	865.21	689.29
8. Tax expense	-	-	-	-	-
Current Tax	115.61	124.03	123.80	239.64	183.70
Deferred Tax	8.11	(2.26)	(6.21)	5.85	(1.06)
9. Net Profit / (Loss) for the period (7-8)	299.17	320.55	354.52	619.72	506.65
10. Share of Profit/(Loss) of Associates	-	-	-	-	-
11. Minority Interest	-	-	-	-	-
12. Paid-up equity share capital (Face Value of Rs.2 each)	1,250.20	1,250.20	1,250.20	1,250.20	1,250.20
13. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	3,584.11	2,908.55
14. Earnings Per Share (before extraordinary items) (of 2/- each) (not annualised):					
(a) Basic	0.48	0.51	0.57	0.99	0.81
(b) Diluted	0.48	0.51	0.57	0.99	0.81
15. Earnings Per Share (after extraordinary items) (of 2/- each) (not annualised):					
(a) Basic	0.48	0.51	0.57	0.99	0.81
(b) Diluted	0.48	0.51	0.57	0.99	0.81

For and on behalf of the Board of AIRAN Limited




 Sandeep Agrawal
 (Chairman & Managing Director)
 Din : 02566480


 Poonam Agrawal
 (Executive Director)
 Din : 01712128


 Krunal Jethva
 (Chief Financial Officer)



 CS Ruchika Jain
 (Company Secretary)


Ahmedabad, dated May 29, 2019


Statement of audited Consolidated Assets and Liabilities for the year ended on 31st March 2019
(Rs. in Lacs)

Particulars	As At	As At
	March 31, 2019	March 31, 2018
	Audited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1,250.20	1,250.20
(b) Reserves and Surplus	7,099.96	6,786.46
(c) Money received against share warrants	-	-
Sub-total - Shareholders' Funds	8,350.16	8,036.66
(2) Share application money pending allotment	-	-
(3) Non-Current Liabilities		
(a) Long-term borrowings	633.28	857.55
(b) Deferred tax liabilities (Net)	7.93	2.08
(c) Other Long term liabilities	1.44	1.44
(d) Long term provisions	-	-
Sub-total - Non-Current Liabilities	642.65	861.07
(4) Current Liabilities		
(a) Short-term borrowings	470.14	660.23
(b) Trade payables	8.83	1.11
(c) Other current liabilities	246.29	312.53
(d) Short-term provisions	-	79.40
Sub-total - Current Liabilities	725.26	1,053.27
Total - EQUITY AND LIABILITIES	9,718.06	9,951.00
II. ASSETS		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	5,524.59	5,640.33
(ii) Intangible assets	50.63	14.00
(iii) Capital work-in-progress	-	4.46
(iv) Intangible assets under development	-	-
(b) Non-current investments	-	4.17
(c) Deferred tax assets (net)	-	-
(d) Long term loans and advances	400.37	665.76
(e) Other non-current assets	84.67	87.95
Sub-total - Non-Current Assets	6,060.26	6,416.67
(2) Current assets		
(a) Current investments	632.75	1,043.58
(b) Inventories	-	-
(c) Trade receivables	926.26	763.45
(d) Cash and cash equivalents	269.95	106.11
(e) Short-term loans and advances	1,740.39	1,206.30
(f) Other current assets	88.45	414.89
Sub-total - Current Assets	3,657.80	3,534.33
Total- ASSETS	9,718.06	9,951.00

For and on behalf of the Board of AIRAN Limited



 Sandeep Agrawal
 (Chairman & Managing Director)
 Din : 02566480


 Poonam Agrawal
 (Executive Director)
 Din : 01712128


 Krunal Jethva
 (Chief Financial Officer)


 CS Ruchika Jain
 (Company Secretary)

Ahmedabad, dated May 29, 2019

Date : May 29, 2019

To,
The Manager-Listing Department
The National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai, Maharashtra 400051.

SYMBOL : AIRAN,
ISIN : INE645W01026

SUB : Declaration Pursuant To Regulation 33(3)(d) Of The SEBI (Listing Obligation And Disclosure Requirement) (Amended) Regulations, 2016.

In accordance with Regulation 33(3)(d) of the SEBI (Listing Obligation And Disclosure Requirement) Regulations, 2015 as Amended by the SEBI (Listing Obligation And Disclosure Requirement) (Amendment) Regulations, 2016, we hereby declare that M/s. Deora Maheshwari & Co., Chartered Accountants (firm registration number: 123009W), Statutory Auditors of the company have issued audit report with unmodified opinion for the half yearly ended and year ended financial results on March 31, 2019.

Thanking You.

For, **AIRAN LIMITED**



Ruchika Jain
Company Secretary and Compliance Officer
M.No. : A54986

AIRAN LIMITED