

Date : November 11, 2017

To
The General Manager
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai-400 051.

SYMBOL: AIRAN, ISIN: INE645W01018

SUBJECT : OUTCOME OF THE BOARD MEETING

Dear Sir,

This is to inform you that the board of directors of the company has approved the unaudited standalone and consolidated financial results for the half year ended on September 30, 2017 in their meeting held on November 11, 2017 at 11.00 am and concluded at 12.30 pm.

As required under Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements), 2015 Please find attached the unaudited Standalone and Unaudited Consolidated Financial Results for the half year ended on September 30, 2017 along with Limited Review Report by the auditors of the Company.

Thanking you,
Yours Faithfully,

For AIRAN LIMITED



Stuti Kinariwala
Company Secretary



Statement of Unaudited Standalone Assets and Liabilities for the Half Year ended on 30th September 2017

(Rs. in Lacs)

Particulars	As at September 30, 2017	As at March 31, 2017
	Unaudited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1,250.20	1,250.20
(b) Reserves and Surplus	6,464.55	2,347.01
(c) Money received against share warrants	-	-
Sub-total - Shareholders' Funds	7,714.75	3,597.21
(2) Share application money pending allotment	-	-
(3) Non-Current Liabilities		
(a) Long-term borrowings	1,195.41	1,221.33
(b) Deferred tax liabilities (Net)	8.15	3.00
(c) Other Long term liabilities	3.15	3.15
(d) Long term provisions	-	-
Sub-total - Non-Current Liabilities	1,206.71	1,227.48
(4) Current Liabilities		
(a) Short-term borrowings	120.22	45.15
(b) Trade payables	203.36	73.57
(c) Other current liabilities	198.24	120.40
(d) Short-term provisions	-	-
Sub-total - Current Liabilities	521.82	239.12
Total - EQUITY AND LIABILITIES	9,443.28	5,063.81
II. ASSETS		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	5,556.12	1,526.02
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
(b) Non-current investments	23.72	-
(c) Deferred tax assets (net)	-	-
(d) Long term loans and advances	-	-
(e) Other non-current assets	90.32	89.22
Sub-total - Non-Current Assets	5,670.16	1,615.24
(2) Current assets		
(a) Current investments	35.48	-
(b) Inventories	-	-
(c) Trade receivables	1,116.44	1,395.50
(d) Cash and cash equivalents	1,568.00	1,215.66
(e) Short-term loans and advances	938.37	778.93
(f) Other current assets	114.83	58.48
Sub-total - Current Assets	3,773.12	3,448.57
Total- ASSETS	9,443.28	5,063.81

For and on behalf of the Board of AIRAN Limited



Sandeep Agrawal
(Chairman & Managing Director)
Din : 025566480

Krunal Jethva
(Chief Financial Officer)

Poonam Agrawal
(Executive Director)
Din : 01712128

CS Stuti Kinariwala
(Company Secretary)

Ahmedabad, dated November 11, 2017

Statement of Unaudited Standalone Financial Results for the Half Year ended 30th September 2017

Particulars	Six Month ended September 30, 2017	Year ended March 31, 2017
	Unaudited	Audited
1. Income from Operations		
(a) Net Sales/Income from Operations	1,416.26	2,887.28
(b) Other Operating Income	83.17	194.95
Total income from Operations (net)	1,499.43	3,082.23
2. Expenses		
(a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	27.73
(b) Cost of Materials consumed	-	-
(c) Purchase of stock-in-trade	1.20	32.27
(d) Employee benefits expense	603.62	1,576.00
(e) Depreciation and amortisation expense	123.00	235.88
(f) Other expenses	492.25	791.69
Total Expenses	1,220.07	2,663.57
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	279.36	418.66
4. Other Income	-	-
5. Profit / (Loss) from ordinary activities before, interest and exceptional items (3 + 4)	279.36	418.66
6. Financial Cost	62.06	107.54
7. Profit / (Loss) after interest but before exceptional items (5 + 6)	217.30	311.12
8. Exceptional Items	-	-
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	217.30	311.12
10. Tax expense		
Current Tax	59.90	87.75
Deferred Tax	5.15	(6.58)
11. Net Profit / (Loss) from ordinary activities after tax (9 - 10)	152.25	229.95
12. Extraordinary items	-	-
13. Net Profit / (Loss) for the period (11 + 12)	152.25	229.95
14. Share of Profit/(Loss) of Associates	-	-
15. Minority Interest	-	-
16. Paid-up equity share capital (Face Value of Rs.10 each)	125.02	125.02
17. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	2,497.16	2,347.01
18. i. Earnings Per Share (before extraordinary items) (of 10/- each) (not annualised):		
(a) Basic	1.22	1.84
(b) Diluted	1.22	1.84
18. ii. Earnings Per Share (after extraordinary items) (of 10/- each) (not annualised):		
(a) Basic	1.22	1.84
(b) Diluted	1.22	1.84

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CS Stuti Kinariwala
(Company Secretary)

Ahmedabad, dated November 11, 2017

Statement of Unaudited Consolidated Assets and Liabilities for the Half Year ended on 30th September 2017

(Rs. in Lacs)

Particulars	As at September 30, 2017	As at March 31, 2017
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Total - EQUITY AND LIABILITIES	9,443.16	5,063.81
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(iv) Intangible assets under development	-	-
(b) Non-current investments	3.72	-
(c) Deferred tax assets (net)	-	-
(d) Long term loans and advances	-	-
(e) Other non-current assets	96.64	89.22
Sub-total - Non-Current Assets	5,656.48	1,615.24
(2) Current assets		
(a) Current investments	35.48	-
(b) Inventories	-	-
(c) Trade receivables	1,116.44	1,395.50
(d) Cash and cash equivalents	1,571.56	1,215.66
(e) Short-term loans and advances	948.37	778.93
(f) Other current assets	114.83	58.48
Sub-total - Current Assets	3,786.68	3,448.57
Total- ASSETS	9,443.16	5,063.81

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Ahmedabad, dated November 11, 2017

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Total Expenses	1,220.19	2,663.57
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	279.24	418.66
4. Other Income	-	-
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6. Financial Cost	62.06	107.54
7. Profit / (Loss) after interest but before exceptional items (5 + 6)	217.18	311.12
8. Exceptional Items	-	-
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	217.18	311.12
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Current Tax	59.90	87.75
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18. i. Earnings Per Share (before extraordinary items) (of 10/- each) (not annualised):		
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(Executive Director)
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CS Stuti Kinariwala
(Company Secretary)


Ahmedabad, dated November 11, 2017

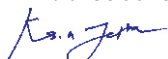
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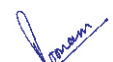
- 1) The above Financial Results and Statements of Assets & Liabilities were reviewed and approved by the Board of Directors at their respective meetings held on 11-11-2017.
- 2) The Results of Half year ended 30-09-2017 have been prepared in accordance in compliance with AS-25 Interim Financial Reporting 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 first half of the year. The Reserves & Surplus includes a amount of Rs. 3965.29 Lakhs as Revaluation Reserve.
- 4) The Earning per share (EPS) has been computed in accordance with the Accounting Standard Earning Per Share (AS 20)
- 5) Figures have been re-grouped or re-classified wherever necessary.

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




Sandeep Agrawal
(Chairman & Managing Director)
Din : 025566480


Krunal Jethva
(Chief Financial Officer)


Poonam Agrawal
(Executive Director)
Din : 01712128


CS Stuti Kinariwala
(Company Secretary)

Ahmedabad, dated November 11, 2017



Limited Review Report for the Six Months ended on 30th September, 2017

To
Board of Directors,
AIRAN LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **AIRAN LIMITED** for the half year ended on 30th September, 2017 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standard on review Engagement (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 statements are free of material misstatement(s). 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying unaudited financial statement has not been prepared in all material aspects in accordance with the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized 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.
4. The Company is engaged in Single Segment i.e. Service Sector and there are no other segments in which the Company is engaged. Hence Segment Reporting is not applicable to the company.

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



CA. Aditya Deora
Partner
Membership No. 160575



Date: 11-11-2017
Place: Ahmedabad