

**Date: November 12, 2020**

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

Dear Sir/Madam,

**Sub: Intimation of outcome of Board Meeting under Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“SEBI Listing Regulations”).**

**Ref: Airan Limited (Symbol:- Airan, ISIN:- INE645W01026)**

With further reference to our letter dated November 3, 2020 and in accordance with Regulation 30 read with Schedule III of the SEBI Listing Regulations, we hereby inform you that the Board at their Meeting held today, has approved and taken on record :

1. The Unaudited Standalone and Consolidated Financial Results along with Limited Review Report, for the quarter and half year ended on September 30, 2020,
2. Statement of Assets and Liabilities
3. Cash Flow Statement

These are also being made available on the website of the Company at [www.airanlimited.com](http://www.airanlimited.com). The Meeting of the Board of Directors held today commenced at 4.00 p.m. and concluded at 04:30 p.m.

You are requested to take the same on record.

Thanking you,

For **AIRAN LIMITED**



Stuti Kinariwala  
Company Secretary  
Membership No. A46213

**AIRAN LIMITED**



Limited review report on unaudited quarterly standalone financial results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015

**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 September 2020 ('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. Attention is drawn to the fact that the figures for the quarter and half year ended 30 September 2019 as reported in these financial results are year to date figures up to the second quarter of the previous financial year. The figures up to the end of the second quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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: 12/11/2020



For Deora Maheshwari Co.  
Chartered Accountants  
FRN: 123009W

*Aditya Deora*

CA Aditya Deora  
Partner

Membership no. 160575  
UDIN : 20160575AAAACT9043

**Standalone UnAudited Statement of Financial Results for the quarter ended and Half year ended on September 30, 2020**

(Rs. In Lakh except per share data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
<b>A Date of start of reporting period</b>	01/07/2020	01/04/2020	01/07/2019	01/04/2020	01/04/2019	01/04/2019
<b>B Date of end of reporting period</b>	30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
<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	1,425.82	1,028.13	1,263.53	2,453.95	2,526.93	5,666.64
<b>II Other Income</b>	118.96	42.13	59.78	161.09	91.15	149.07
<b>III Total Income (I+II)</b>	<b>1,544.78</b>	<b>1,070.26</b>	<b>1,323.31</b>	<b>2,615.04</b>	<b>2,618.08</b>	<b>5,815.71</b>
<b>IV Expenses</b>						
(a) Employee benefit expense	820.79	642.87	570.93	1,463.66	1,125.24	2,486.12
(b) Finance Costs	6.39	20.04	17.34	26.43	33.89	70.78
(c) Depreciation and amortisation expense	98.12	89.34	97.55	187.46	189.76	401.15
(d) Co-ordinator Expense	219.00	166.57	139.35	385.57	250.55	784.15
(e) Data Processing Expense	130.60	64.64	146.04	195.24	297.98	700.04
(f) Other Expenses	119.66	73.94	137.90	193.60	311.29	613.06
<b>Total expenses (IV)</b>	<b>1,394.56</b>	<b>1,057.40</b>	<b>1,109.11</b>	<b>2,451.96</b>	<b>2,208.71</b>	<b>5,055.30</b>
<b>V Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>150.22</b>	<b>12.86</b>	<b>214.20</b>	<b>163.08</b>	<b>409.37</b>	<b>760.42</b>
<b>VI Exceptional items</b>						
<b>VII Profit (loss) after exceptional items and before Tax (V-VI)</b>	<b>150.22</b>	<b>12.86</b>	<b>214.20</b>	<b>163.08</b>	<b>409.37</b>	<b>760.42</b>
<b>VIII Tax Expense</b>	<b>79.77</b>	<b>4.20</b>	<b>74.94</b>	<b>83.97</b>	<b>130.75</b>	<b>121.10</b>
(a) Current Tax	65.80	12.45	73.00	78.25	141.75	250.00
(b) (Less):- MAT Credit						
(c) Current Tax Expense Relating to Prior years						
(d) Deferred Tax (Income)/Expense	13.97	(8.25)	1.94	5.72	(11.00)	(128.90)
<b>IX Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>70.45</b>	<b>8.66</b>	<b>139.26</b>	<b>79.11</b>	<b>278.62</b>	<b>639.32</b>
<b>X Profit/(loss) from discontinued operations</b>	-	-	-	-	-	-
<b>XI Tax expenses of discontinued operations</b>	-	-	-	-	-	-
<b>XII Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>	-	-	-	-	-	-
<b>XIII A Profit(Loss) For Period Before Non-controlling Interest</b>	<b>70.45</b>	<b>8.66</b>	<b>139.26</b>	<b>79.11</b>	<b>278.62</b>	<b>639.32</b>
<b>XIII B Share Of Profit / Loss of Associates and joint ventures accounted for using equity method</b>	-	-	-	-	-	-
<b>XIII C Profit/Loss of Non-controlling Interest</b>	-	-	-	-	-	-
<b>XIV Profit (Loss) for the period (XIII A + XIII B + XIII C)</b>	<b>70.45</b>	<b>8.66</b>	<b>139.26</b>	<b>79.11</b>	<b>278.62</b>	<b>639.32</b>
<b>XV Other Comprehensive Income</b>						
a. i). Items that will not be reclassified to profit or loss						
ii). Income tax relating to items that will not be reclassified to profit or loss						
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>XVI Total Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (XIV+XV)</b>	<b>70.45</b>	<b>8.66</b>	<b>139.26</b>	<b>79.11</b>	<b>278.62</b>	<b>639.32</b>
<b>XVII 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>XIX Earnings per share</b>						
<b>(a) Earnings per share (not annualised for quarter ended)</b>						
Basic earnings (loss) per share from continuing operation	0.06	0.01	0.11	0.06	0.22	0.51
Diluted earnings (loss) per share from continuing operation	0.06	0.01	0.11	0.06	0.22	0.51
<b>(b) Earnings per share (not annualised for quarter ended)</b>						
Basic earnings (loss) per share from discontinued operation	-	-	-	-	-	-
Diluted earnings (loss) per share from discontinued operation	-	-	-	-	-	-
<b>(c) Earnings per share (not annualised for quarter ended)</b>						
Basic earnings (loss) per share from continuing and discontinued operations	0.06	0.01	0.11	0.06	0.22	0.51
Diluted earnings (loss) per share continuing and discontinued operations	0.06	0.01	0.11	0.06	0.22	0.51

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



 Sandeepkumar Vishwanath Agrawal  
 (Managing Director)  
 Din : 02566480

Ahmedabad, dated November 12, 2020

## Standalone Statement of Assets and Liabilities

(Rs. In Lakh)

Particulars	Half Year Ended	Year Ended
	30/09/2020	31/03/2020
<b>A Date of start of reporting period</b>	01/04/2020	01/04/2019
<b>B Date of end of reporting period</b>	30/09/2020	31/03/2020
<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	5,933.60	5,547.46
b) Capital work-in-progress	25.27	9.14
c) Other Intangible assets	24.17	28.30
d) Financial Assets		
(i) Investments	240.01	242.21
e) Deferred tax assets (net)	-	-
f) Other non-current assets	-	-
<b>2 Current assets</b>		
a) Inventories	-	-
b) Financial Assets		
(i) Investments	149.53	76.43
(ii) Trade receivables	1,250.41	1,490.47
(iii) Cash and cash equivalents	14.76	10.52
(iv) Bank balances other than (iii) above	35.81	122.18
(v) Loans	1,567.82	2,077.46
(vi) Others financial assets	323.13	329.94
c) Current Tax Assets (Net)	-	-
d) Other current assets	154.03	58.75
<b>TOTAL ASSETS</b>	<b>9,718.54</b>	<b>9,992.85</b>
<b>EQUITY &amp; LIABILITIES :</b>		
<b>EQUITY:</b>		
a) Equity Share capital	2,500.40	2,500.40
b) Other Equity	5,629.43	5,550.32
<b>LIABILITIES :</b>		
<b>1) Non-Current Liabilities</b>		
a) Financial Liabilities		
(i) Borrowings	-	600.33
b) Provisions	-	-
c) Deferred tax liabilities (Net)	712.50	706.78
d) Other non-current liabilities	-	-
<b>2) Current liabilities</b>		
a) Financial Liabilities		
(i) Borrowings	102.75	163.71
(ii) Trade payables	142.91	58.59
(iii) Other financial liabilities	0.27	1.17
b) Other current liabilities	552.03	411.55
c) Provisions	78.25	-
d) Current Tax Liabilities (Net)	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,718.54</b>	<b>9,992.85</b>

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




Sandeepkumar Vishwanath Agrawal  
(Managing Director)  
Din : 02566480

**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 12, 2020.
- 2 The standalone financial result for the quarter ended 30th September 2020 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 During the first quarter the Company has sold its fully owned Subsidiary namely Airan BPO Private Limited. There was negligible profit / no material impact of the same on the financials of the company.
- 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).
- 6 Previous year's/period's figures have been regrouped/rearranged wherever necessary.

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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 12, 2020

## Standalone Cash Flow Statement

(Rs. In Lakh)

Particulars	Half Year Ended	Half Year Ended
	30/09/2020	30/09/2019
<b>A Date of start of reporting period</b>	01/04/2020	01/04/2019
<b>B Date of end of reporting period</b>	30/09/2020	30/09/2019
<b>C Whether results are audited or unaudited</b>	Unaudited	Unaudited
<b>D Nature of report standalone or consolidated</b>	Standalone	Standalone
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit as per P & L A/c. before Income Tax	<b>163.08</b>	<b>409.37</b>
<b>ADD/(LESS): - Adjustment for :</b>		
Depreciation	187.46	189.76
FV Adjustment on current investments	(73.10)	23.42
Finance Cost / Interest Exp.	26.43	33.89
Interest Income	(69.07)	(85.07)
Dividend Income	-	-
(Profit) / Loss on Disposal of Property Plant & Equipment	(16.90)	-
<b>Operating Profit before changes in working capital</b>	<b>217.90</b>	<b>571.37</b>
<b>Adjustment For :</b>		
(Increase) / Decrease in Current Assets	516.44	(606.90)
(Increase) / Decrease in Trade & Other Receivables	240.06	(69.34)
(Increase) / Decrease in Other Current Assets	(95.27)	(109.53)
<b>Operating Profit After changes in Current Assets</b>	<b>879.13</b>	<b>(214.40)</b>
(Decrease)/increase in Trade payables	84.33	87.45
(Decrease)/increase in Current Liabilities & Provisions	152.02	361.49
<b>Income Tax Paid: (*c)</b>	<b>(12.45)</b>	<b>(141.75)</b>
<b>Net Cash Flow From Operating Activities :(A)</b>	<b>1103.03</b>	<b>92.79</b>
<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Purchase of Property, Plant & Equipment and Intangible Assets	(589.70)	(190.17)
Proceeds from disposal of Property, Plant & Equipment and Intangible Assets	21.00	0.09
Investment in Subsidiaries	-	(0.09)
Proceeds from Disposal of Subsidiary	2.20	-
(Purchase)/ Sale of Current Investments	-	462.98
Interest Income	69.07	85.07
Dividend Income	-	-
<b>Net Cash From Investment Activities : (B)</b>	<b>(497.43)</b>	<b>357.88</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from / (Repayment of) Short Term Borrowings	(60.97)	(418.97)
Repayment of Long Term Borrowings	(600.33)	(15.97)
Finance Cost / Interest Exp.	(26.43)	(33.89)
<b>Net Cash From Financing Activities : (C)</b>	<b>(687.73)</b>	<b>(468.83)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]</b>	<b>(82.13)</b>	<b>(18.16)</b>
Opening Cash & Cash Equivalents	132.70	154.35
<b>Closing Cash and Cash Equivalents</b>	<b>50.57</b>	<b>136.19</b>

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 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015

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

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 September 2020 ('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').

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.

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.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

The Statement includes results of the following entities:

- Cqub Infosystems Private Limited
- Airan Global Private Limited
- Airan Singapore Private Limited
- Airan Australia Pty Limited
- Airan UK Limited

Attention is drawn to the fact that the figures for the quarter and half year ended 30 September 2019 as reported in these financial results are year to date figures up to the second quarter of the previous financial year. The figures up to the end of the second quarter of previous financial year had only been reviewed and not subjected to audit.

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.

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. 17.70 lakhs and total net profit after tax of Rs. 8.97 lakhs and total comprehensive income of Rs. 8.97 Lakhs for the period from 01-07-2020 to 30-09-2020, 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.

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 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 : 20160575AAAACU6858

Place: Ahmedabad  
Date: 12/11/2020

**Consolidated UnAudited Statement of Financial Results for the quarter ended and Half year ended on September 30, 2020**

(Rs. In Lakh except per share data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
<b>A Date of start of reporting period</b>	01/07/2020	01/04/2020	01/07/2019	01/04/2020	01/04/2019	01/04/2019
<b>B Date of end of reporting period</b>	30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
<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	1,443.51	1,045.06	1,275.68	2,488.57	2,567.21	5,767.95
<b>II Other Income</b>	137.39	48.32	76.47	185.71	116.90	191.42
<b>III Total Income (I+II)</b>	<b>1,580.90</b>	<b>1,093.38</b>	<b>1,352.15</b>	<b>2,674.28</b>	<b>2,684.11</b>	<b>5,959.37</b>
<b>IV Expenses</b>						
(a) Employee benefit expense	833.57	653.02	583.03	1,486.59	1,169.02	2,550.96
(b) Finance Costs	6.39	20.04	17.34	26.43	34.22	71.11
(c) Depreciation and amortisation expense	100.72	92.04	100.73	192.76	195.97	413.76
(d) Co-ordinator Expense	219.00	166.57	139.35	385.57	250.55	784.15
(e) Data Processing Expense	130.59	64.64	146.07	195.23	298.51	705.67
(f) Other Expenses	122.95	75.53	140.29	198.48	320.63	629.99
<b>Total expenses (IV)</b>	<b>1,413.22</b>	<b>1,071.84</b>	<b>1,126.81</b>	<b>2,485.06</b>	<b>2,268.90</b>	<b>5,155.64</b>
<b>V Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>167.68</b>	<b>21.54</b>	<b>225.34</b>	<b>189.22</b>	<b>415.21</b>	<b>803.73</b>
<b>VI Exceptional items</b>						
<b>VII Profit (loss) after exceptional items and before Tax (V-VI)</b>	<b>167.68</b>	<b>21.54</b>	<b>225.34</b>	<b>189.22</b>	<b>415.21</b>	<b>803.73</b>
<b>VIII Tax Expense</b>	<b>88.26</b>	<b>5.74</b>	<b>77.14</b>	<b>94.00</b>	<b>132.94</b>	<b>131.32</b>
(a) Current Tax	74.30	13.99	75.20	88.29	143.94	260.22
(b) (Less):- MAT Credit						
(c) Current Tax Expense Relating to Prior years						
(d) Deferred Tax (Income)/Expense	13.96	(8.25)	1.94	5.71	(11.00)	(128.90)
<b>IX Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>79.42</b>	<b>15.80</b>	<b>148.20</b>	<b>95.22</b>	<b>282.27</b>	<b>672.41</b>
<b>X Profit/(loss) from discontinued operations</b>						
<b>XI Tax expenses of discontinued operations</b>						
<b>XII Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>						
<b>XIII A Profit(Loss) For Period Before Non-controlling Interest</b>	<b>79.42</b>	<b>15.80</b>	<b>148.20</b>	<b>95.22</b>	<b>282.27</b>	<b>672.41</b>
<b>XIII B Share Of Profit / Loss of Associates and joint ventures accounted for using equity method</b>						
<b>XIII C Profit/Loss Of Non-controlling Interest</b>						
<b>XIV Profit (Loss) for the period (XIII A + XIII B + XIII C)</b>	<b>79.42</b>	<b>15.80</b>	<b>148.20</b>	<b>95.22</b>	<b>282.27</b>	<b>672.41</b>
<b>XV Other Comprehensive Income</b>						
a. i). Items that will not be reclassified to profit or loss						
ii). Income tax relating to items that will not be reclassified to profit or loss						
b. i). Item that will be reclassified to profit or loss						
<b>exchange difference on translation of foreign operations</b>	0.30	-				0.62
ii). Income tax relating to items that will be reclassified to profit or loss						
<b>Total Other Comprehensive income</b>	<b>0.30</b>	<b>-</b>	<b>-</b>			<b>0.62</b>
<b>XVI Total Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (XIV+XV)</b>	<b>79.72</b>	<b>15.80</b>	<b>148.20</b>	<b>95.52</b>	<b>282.27</b>	<b>673.03</b>
<b>XVII 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>XIX Earnings per share</b>						
<b>(a) Earnings per share (not annualised for quarter ended)</b>						
Basic earnings (loss) per share from continuing operation	0.06	0.01	0.12	0.08	0.23	0.54
Diluted earnings (loss) per share from continuing operation	0.06	0.01	0.12	0.08	0.23	0.54
<b>(b) Earnings per share (not annualised for quarter ended)</b>						
Basic earnings (loss) per share from discontinued operation	-	-	-	-	-	-
Diluted earnings (loss) per share from discontinued operation	-	-	-	-	-	-
<b>(c) Earnings per share (not annualised for quarter ended)</b>						
Basic earnings (loss) per share from continuing and discontinued operations	0.06	0.01	0.12	0.08	0.23	0.54
Diluted earnings (loss) per share continuing and discontinued operations	0.06	0.01	0.12	0.08	0.23	0.54

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



 Sandeepkumar Vishwanath Agrawal  
 (Managing Director)  
 Din : 02566480

Ahmedabad, dated November 12, 2020

## Consolidated Statement of Assets and Liabilities

(Rs. In Lakh)

Particulars	Half Year Ended	Year Ended
	30/09/2020	31/03/2020
<b>A Date of start of reporting period</b>	01/04/2020	01/04/2019
<b>B Date of end of reporting period</b>	30/09/2020	31/03/2020
<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	6,076.68	5,695.55
b) Capital work-in-progress	25.27	9.14
c) Goodwill	14.00	14.20
d) Other Intangible assets	34.75	39.17
e) Financial Assets		
(i) Investments	-	-
f) Deferred tax assets (net)	-	-
g) Other non-current assets	-	-
<b>2 Current assets</b>		
a) Inventories	-	-
b) Financial Assets		
(i) Investments	178.10	99.83
(ii) Trade receivables	1,278.89	1,516.89
(iii) Cash and cash equivalents	18.28	15.11
(iv) Bank balances other than (iii) above	99.82	218.53
(v) Loans	2,009.10	2,462.32
(vi) Others financial assets	325.47	329.94
c) Current Tax Assets (Net)	-	-
d) Other current assets	177.65	85.41
<b>TOTAL ASSETS</b>	<b>10,238.01</b>	<b>10,486.09</b>
<b>EQUITY &amp; LIABILITIES :</b>		
<b>EQUITY:</b>		
a) Equity Share capital	2,500.40	2,500.40
b) Other Equity	5,769.06	5,680.90
<b>LIABILITIES</b>		
<b>1) Non-Current Liabilities</b>		
a) Financial Liabilities		
(i) Borrowings	-	600.33
b) Provisions	-	-
c) Deferred tax liabilities (Net)	714.30	708.59
d) Other non-current liabilities	-	-
<b>2) Current liabilities</b>		
a) Financial Liabilities		
(i) Borrowings	441.02	501.92
(ii) Trade payables	143.15	61.41
(iii) Other financial liabilities	13.60	14.50
b) Other current liabilities	656.48	412.69
c) Provisions	-	-
d) Current Tax Liabilities (Net)	-	5.35
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>10,238.01</b>	<b>10,486.09</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 12, 2020.
  - 2 The Consolidated financial result for the quarter ended 30th September 2020 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 5 wholly owned subsidiaries: Cqub Infosystems Pvt. Ltd, Airan Global Pvt. Ltd, Airan Singapore Pvt. Ltd, Airan Australia Pty Ltd & Airan UK Ltd.
  - 4 During the first quarter the Holding Co. has sold its fully owned Subsidiary namely Airan BPO Private Limited. There was negligible profit / no material impact of the same on the financials of the Holding company.
  - 5 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.
  - 6 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).
  - 7 Previous year's/period's figures have been regrouped/rearranged wherever necessary.
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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 12, 2020

## Consolidated Cash Flow Statement

(Rs. In Lakh)

Particulars	Half Year Ended	Half Year Ended
	30/09/2020	30/09/2019
<b>A Date of start of reporting period</b>	01/04/2020	01/04/2019
<b>B Date of end of reporting period</b>	30/09/2020	30/09/2019
<b>C Whether results are audited or unaudited</b>	Unaudited	Unaudited
<b>D Nature of report standalone or consolidated</b>	Consolidated	Consolidated
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit as per P & L A/c. before Income Tax	<b>189.54</b>	<b>415.61</b>
<b>ADD/(LESS): - Adjustment for :</b>		
Depreciation	192.77	195.97
FV Adjustment on current investments	(78.27)	16.49
Finance Cost / Interest Exp.	26.43	34.22
Interest Income	(87.50)	(103.21)
Dividend Income	-	-
(Profit) / Loss on Disposal of Property Plant & Equipment	(16.90)	-
<b>Operating Profit before changes in working capital</b>	<b>226.07</b>	<b>559.08</b>
Adjustment For :		
(Increase) / Decrease in Current Assets	460.02	(619.06)
(Increase) / Decrease in Trade & Other Receivables	234.90	(51.18)
(Increase) / Decrease in Other Current Assets	(94.56)	(87.63)
<b>Operating Profit After changes in Current Assets</b>	<b>826.43</b>	<b>(198.79)</b>
(Decrease)/increase in Trade payables	84.70	87.45
(Decrease)/increase in Current Liabilities & Provisions	160.04	359.53
<b>Income Tax Paid: (*c)</b>	<b>(17.81)</b>	<b>(143.97)</b>
<b>Net Cash Flow From Operating Activities :(A)</b>	<b>1053.36</b>	<b>104.22</b>
<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Purchase of Property, Plant & Equipment and Intangible Assets	(589.70)	(192.23)
Proceeds from disposal of Property, Plant & Equipment and Intangible Assets	21.00	0.09
Proceeds from Disposal of Subsidiary	2.20	-
(Purchase)/ Sale of Current Investments	-	440.21
Interest Income	87.50	103.21
Dividend Income	-	-
<b>Net Cash From Investment Activities : (B)</b>	<b>(479.00)</b>	<b>351.28</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from / (Repayment of) Short Term Borrowings	(60.90)	(463.99)
Repayment of Long Term Borrowings	(600.33)	(15.97)
Finance Cost / Interest Exp.	(26.43)	(34.22)
<b>Net Cash From Financing Activities : (C)</b>	<b>(687.66)</b>	<b>(514.18)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]</b>	<b>(113.30)</b>	<b>(58.68)</b>
Opening Cash & Cash Equivalents	231.40	269.95
<b>Closing Cash and Cash Equivalents</b>	<b>118.10</b>	<b>211.27</b>

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




Sandeepkumar Vishwanath Agrawal  
(Managing Director)  
Din : 02566480