

### 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 withLimited Review Report, for the quarter and halfyear 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. 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

Head Office : 104, Ramchandra House, Nr. Dinesh Hall, Income Tax Char Rasta, Ahmedabad - 380 009, Guiarat. Tel.: +91 79 2658 3052, +91 98242 76100 E-mail : dmcaahmedabad@gmail.com



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 30September 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.

Chartered Accountants FRN: 123009W 2000

For Deora Maheshwari Co.

CA Aditya Deora Partner

Membership no. 160575 UDIN: 20160575AAAACT9043

Place: Ahmedabad Date: 12/11/2020



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

Particulars         Quarter Ended         Half Year Ended         Year Ended           3009/202 <th></th> <th></th> <th></th> <th></th> <th></th> <th>(<i>Rs.</i> 1</th> <th>n Lakh except</th> <th>per share data)</th>						( <i>Rs.</i> 1	n Lakh except	per share data)
A         Date of start of reporting period         01/07/2020         01/04/2020         01/04/2019         01/04/2019         01/04/2019           B         Date of end of reporting period         30/09/2020         30/09/2020         30/09/2019         30/09/2019         31/03/2020           C         Whether results are andited or numadited         Unaudited         Unaud	Pa	rticulars	(	)uarter Ende	d	Half Yea	r Ended	Year Ended
B         Date of end of reporting period         30.09/2020         30.09/2019         30.09/2019         30.09/2019         31.03/2020           C         Whether results are audited or unaudited         Unaudited         Unaudited         Unaudited         Unaudited         Standalone			30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
C         Whether results are audited or unaudited D         Unaudited Standalone         Standalone         Standalone <tbandalone< th=""> <tbandalone< th=""></tbandalone<></tbandalone<>	Α	Date of start of reporting period	01/07/2020	01/04/2020	01/07/2019	01/04/2020	01/04/2019	01/04/2019
D         Nature of report standalone or consolidated         Unaudiced         Unaudiced         Unaudiced         Unaudiced         Unaudiced         Unaudiced         Unaudiced         Naturatione         Standalone         Standalone           I         Revenue From Operations         1.425.82         1.028.13         1.263.53         2.445.05         5.250.93         5.566.64           ID other Income (h11)         1.544.78         1.070.26         1.323.31         2.615.04         2.618.04         2.618.04         2.618.04         2.618.04         2.618.04         2.618.04         2.618.04         2.618.04         2.468.12         2.486.12         1.90         1.91         1.940         1.643.66         1.125.24         2.486.12         1.90         1.91	В	Date of end of reporting period	30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
I         Revenue From Operations         1.425.82         1.028.13         2.455.35         2.455.35         2.455.35         2.526.93         5.666.64           I)         Other Income         118.96         4.21.3         50.78         161.00         91.15         149.07           III         Total Income (HI)         1.544.78         1.070.26         1.322.31         2.615.04         2.618.08         5.818.71           (a)         Employee benefit expense         820.79         642.87         570.93         1.462.66         1.125.24         2.486.12           (b)         Huanco Costs         6.59         2.004         1.73         2.64.3         33.89         70.78           (c)         Depreciation and anortisation expense         93.10         642.67         570.93         1.462.66         1.125.24         2.486.12         50.03         50.01         10.01         1.33.89         70.78         10.01         1.33.82         10.02         10.01         1.33.82         10.02         10.01         1.33.89         70.01         2.45.03         57.00         10.01         11.09.11         2.45.04         2.208.71         585.50         10.04         10.01         1.24.50         10.30.8         4409.37         760.42	С		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Ext sales or Revenue from Operations         1,425.82         1,028.13         1,263.55         2,252.693         5,666.64           III Ottor Income         118.96         42.13         59.78         161.00         91.15         149.07           III Total Income (H1I)         1,544.78         1,070.26         1,323.31         2,645.04         2,618.08         5,815.71           (I) Employce benefit expense         820.79         642.87         570.93         1,465.66         1,125.24         2,486.12           (I) Finance Costs         6.39         20.04         17.34         2,643         33.38         70.78           (I) Co-ordinator Expense         98.12         89.34         97.55         385.65         784.15           (I) Other Expenses         119.66         73.94         137.90         193.50         311.29         613.06           (I) Other Expenses         119.66         73.94         137.90         193.66         409.37         760.42           (I) Exceptional items and baffere Tax (V-VI)         1,50.22         12.86         214.20         163.08         409.37         760.42           (I) Exceptional items and baffere Tax (V-VI)         150.22         12.86         12.42.0         163.08         490.37         760.42	D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
II         Other Income         118.96         42.13         59.78         161.09         91.15         1149.07           IV         Topenese         1.070.26         1.323.31         2.615.04         2.618.08         5815.71           (D)         Employee benefit expense         82.079         642.87         570.93         1.463.66         1.132.42         2.486.16           (D)         Depreciation and amoritation expense         98.12         89.34         97.55         187.46         189.74         640.15           (D)         Dear Expenses         130.60         64.64         145.24         297.95         700.04           (D)         Dear Expenses         119.66         73.94         137.90         311.29         613.06           Total expenses         119.66         73.94         137.90         131.29         613.06           Total expenses         119.06         139.455         10.067.40         119.06         214.20         124.80           VII         Exceptional items and before Tax (V-VI)         150.22         12.86         214.20         163.08         409.37         706.42           VIII         Tax Expense         139.7         (8.25)         14.45         150.22         10.0	I	Revenue From Operations						
III         Total Income (+1i)         1.544.78         1.070.26         1.323.31         2.615.04         2.618.08         5815.71           (i)         Finance Costs         6.39         20.04         17.34         2.643.03         33.89         70.78           (i)         Depreciation and amortisation expense         98.12         89.34         97.55         187.46         189.76         401.15           (i)         Co-ordinator Expense         219.00         166.57         139.35         385.57         250.55         784.15           (ii)         Obsert Supense         119.66         77.34         146.00         311.29         613.06           (iii)         Obsert Supenses         119.46         137.90         193.60         311.29         613.06           (iii)         Exceptional items and before Tax (V-V)         150.22         12.26         214.20         163.08         499.37         760.42           VIII         Tredit doss after exceptional items and before Tax (V-V)         150.22         12.26         214.20         163.08         499.37         760.42           VIII         Tredit doss after exceptional items and before Tax (V-V)         150.22         12.26         22.408.71         150.32         12.100         153.84								
IV         Expenses								
(a) Employce 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         2.643         33.89         70.78           (c) Depreciation and amortisation expense         98.12         89.34         97.55         187.46         189.76         401.15           (c) Outer Expenses         130.60         64.64         146.04         195.24         229.78         700.04           (1) Other Expenses (IV)         1.394.56         1.057.40         1.109.11         2.451.96         2.208.71         5.053.09           VII Exceptional items and tax (III-IV)         150.22         12.86         214.20         163.08         409.37         760.42           VIII Tax Expense         79.77         4.20         74.34         83.97         130.75         121.10           (a) Current Tax         65.80         12.45         73.00         78.25         141.75         250.00           (c) Current Tax         Expense Relating to Prior years         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -			1,544.78	1,070.26	1,323.31	2,615.04	2,618.08	5,815.71
(b)         Finance Costs         6.39         20.04         17.34         26.43         33.89         70.78           (c)         Deprecision and amoritation expense         98.12         89.34         97.55         187.46         189.76         401.15           (d)         Co-ordinator Expense         130.60         64.64         146.04         1952.4         227.98         700.04           (e)         Data Processing Expense         119.66         73.94         137.90         193.60         311.29         613.06           (e)         Total expenses         119.66         73.94         137.90         124.60         163.08         409.37         766.42           VI         Profit/Uss) after exceptional items and before Tax (V-VI)         150.22         12.86         214.20         163.08         409.37         766.42           VII         Profit Loss) after exceptional items and before Tax (V-VI)         150.22         73.00         78.25         121.00         130.75         121.10         121.10         121.10         121.10         121.10         121.10         141.75         250.00         141.75         250.00         141.75         250.00         141.75         250.00         121.12         131.12.91         131.12.91         121.12.15 </td <td>IV</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	IV							
(c)         Depreciation and amortisation expense         98.12         89.34         97.55         187.46         189.76         401.15           (c)         Co-ordinator Expense         219.00         166.57         139.35         385.57         250.55         784.15           (c)         Data Processing Expense         119.66         73.94         137.90         197.00         311.29         613.06           (f)         Other Expenses         119.66         73.94         137.90         197.06         311.29         613.06           (f)         Other Expenses         119.66         73.94         112.96         2.208.71         5.655.30           VI         Profit (loss) after exceptional items and before Tax (V-VI)         150.22         12.86         214.20         163.08         409.37         760.42           VII         Exceptional items         65.80         12.45         73.00         78.25         141.75         250.00           (g)         Current Tax Expense         Relating to Prior years         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         <								
(d)         Co-ordinator Expense         219.00         166.57         133.35         385.57         250.55         784.15           (e)         Data Processing Expenses         119.66         73.34         137.00         193.60         311.29         613.06           (f)         Other Expenses         119.66         73.34         137.00         193.60         211.29         613.06           VI         Exceptional items and tax (III-IV)         159.22         12.86         214.20         163.08         409.37         760.42           VII         Frofit dissi after exceptional items and before Tax (V-VI)         150.22         12.86         214.20         163.08         409.37         760.42           VIII         Frofit dissi after exceptional items and before Tax (V-VI)         150.22         12.86         214.20         163.08         409.37         760.42           VIII Ara Kapense         79.77         4.20         74.94         83.97         130.75         121.10           (g)         Current Tax         Cherodit         65.80         12.45         73.00         78.25         141.75         250.00           (g)         Current Tax         Expense Relating to Prive vars         -         -         -         -         -	<u>(b)</u>							
(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           V         Profit/loss) hefore exceptional items and tax (III-IV)         150.22         12.86         214.20         163.08         409.37         760.42           VII         Fortific/loss) after exceptional items and before Tax (V-VI)         150.22         12.86         214.20         163.08         409.37         760.42           VIII         Tax Expense         79.77         4.20         74.94         83.97         130.75         121.10           (a)         Current Tax         65.80         12.45         73.00         78.25         141.75         250.00           (g)         Lessense Relating to Prior years         -	(c)							
(f)       Other Expenses:       119.66       73.94       137.90       193.60       311.29       613.06         Total expenses:       (I)       1.394.66       1.37.90       193.60       311.29       613.06         VI       Profit/(loss) before exceptional items and tax (III-IV)       150.22       12.86       214.20       163.08       409.37       760.42         VII       Profit (loss) after exceptional items and before Tax (V-V)       150.22       12.86       214.20       163.08       409.37       760.42         VIII       Profit (loss) after exceptional items and before Tax (V-V)       150.22       12.86       214.20       163.08       409.37       760.42         (s)       Current Tax       Expenses       79.77       4.20       74.94       83.97       130.75       121.10       0       0       0       0       0       12.45       73.00       78.25       141.75       250.00       0       0       0       0       12.89.01       12.84.5       13.97       (8.25)       1.94       5.72       (11.00)       (12.89.0)       12.86.6       139.26       79.11       278.62       639.32         XII       Profit/(loss) from discontinued operations       -       -       -       - <t< td=""><td>(d)</td><td></td><td>219.00</td><td>166.57</td><td>139.35</td><td>385.57</td><td></td><td>784.15</td></t<>	(d)		219.00	166.57	139.35	385.57		784.15
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	(e)	Data Processing Expense	130.60	64.64		195.24	297.98	
V         Profit/(loss) before exceptional items and tax (III-IV)         150.22         12.86         214.20         163.08         409.37         760.42           VII         Profit (loss) after exceptional items and before Tax (V-VI)         150.22         12.86         214.20         163.08         409.37         760.42           VIII         Tax Expense         79.77         4.20         74.94         83.97         130.75         121.10           (a)         Current Tax         65.80         12.45         73.00         78.25         141.75         25.000           (b)         Cless): MAT Credit         -	(f)	Other Expenses	119.66	73.94	137.90	193.60	311.29	
VI         Exceptional items and before Tax (V-V)         150.2         12.86         214.20         163.08         409.37         760.42           VIII         Tax Expense         79.77         4.20         74.94         83.97         130.75         121.10           (a)         Current Tax         Control Tax		Total expenses (IV)	1,394.56	1,057.40	1,109.11	2,451.96	2,208.71	5,055.30
VI         Exceptional items and before Tax (V-V)         150.2         12.86         214.20         163.08         409.37         760.42           VIII         Tax Expense         79.77         4.20         74.94         83.97         130.75         121.10           (a)         Current Tax         Control Tax	V	Profit/(loss) before exceptional items and tax (III-IV)	150.22	12.86	214.20	163.08	409.37	760.42
VII Profit (loss) after exceptional items and before Tax (V-VI)       150.22       12.86       214.20       163.08       409.37       760.42         VIII Tax Expense       79.77       4.20       74.94       83.97       130.75       121.10         (a) Current Tax       65.80       12.45       73.00       78.25       141.75       250.00         (b) Cless): MAT Credit       65.80       12.45       73.00       78.25       141.75       250.00         (c) Current Tax Expense Relating to Prior years       -	VI			-	-		-	
YIII Tax Expense         79.77         4.20         74.94         83.97         130.75         121.10           (a) Current Tax         65.80         12.45         73.00         78.25         141.75         250.00           (b) (Less): MAT Credit         - </td <td>VII</td> <td></td> <td>150.22</td> <td>12.86</td> <td>214.20</td> <td>163.08</td> <td>409.37</td> <td>760.42</td>	VII		150.22	12.86	214.20	163.08	409.37	760.42
(a)         Current Tax         65.80         12.45         73.00         78.25         141.75         250.00           (b)         (Less)- MAT Credit         -			79.77	4.20	74.94		130.75	121.10
(b)       (Less): MAT Credit	(a)							
(c)       Current Tax Expense Relating to Prior years       13.97       (8.25)       1.94       5.72       (11.00)       (128.90)         (d)       Deferred Tax (Income)/Expense       13.97       (8.25)       1.94       5.72       (11.00)       (128.90)         X       Profit (Loss) for the period from continuing operations       -	<u> </u>							
(d)         Deferred Tax (Income)/Expense         13.97         (8.25)         1.94         5.72         (11.00)         (128.90)           IX         Profit (Loss) for the period from continuing operations         -	<del></del>							-
IX       Profit (Loss) for the period from continuing operations (VII-VIII)       70.45       8.66       139.26       79.11       278.62       639.32         X       Profit/(loss) from discontinued operations       -			13.97	(8 25)	1 94	5 72	(11.00)	(128.90)
X       Profit/(loss) from discontinued operations       -       -       -       -       -         XI       Tax expenses of discontinued operations       -       -       -       -       -         XII       Profit/(loss) For Period Before Non-controlling Interest       70.45       8.66       139.26       79.11       278.62       639.32         XIII B       Share Of Profit / Loss of Associates and joint       -				· · · · · ·				
XI       Tax expenses of discontinued operations       - <td></td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td>-</td>				-				-
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)       -				_	_			
XIII AProfit (Loss) For Period Before Non-controlling Interest70.458.66139.2679.11278.62639.32XIII BShare Of Profit / Loss of Associates and joint <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td>								-
XIII B       Share Of Profit / Loss of Associates and joint       -								639.32
ventures accounted for using equity method       Image: constraint of the section of t				-				
XIII C       Profit/Loss of Non-controlling Interest       -	23111			_	_	_	_	_
XIV       Profit (Loss) for the period (XIII A + XIII B + XIII C)       70.45       8.66       139.26       79.11       278.62       639.32         XV       Other Comprehensive Income                      639.32        639.32	VIII							
XV       Other Comprehensive Income       Image: Comprehensive Income       Image: Comprehensive Income         a. i). Items that will not be reclassified to profit or loss       Image: Comprehensive Income       Image: Comprehensive Income       Image: Comprehensive Income         b. i). Item that will be reclassifed to profit or loss       Image: Comprehensive Income       Image: Comprehensive Income       Image: Comprehensive Income         Total Other Comprehensive Income       Image: Comprehensive Income       Image: Comprehensive Income       Image: Comprehensive Income         VI Total Comprehensive Income [Comprising Profit for the Period and Other comprehensive Income] (XIV+XV)       The comprehensive Income [Comprehensive Income] (XIV+XV)       Image: Comprehensive Income] (XIV+XV)         XVII Details of equity share capital       2,500.40       2,500.40       2,500.40       2,500.40         Paid-up equity share capital       2,500.40       2,500.40       2,500.40       2,500.40       2,500.40         Race value of equity share capital (Per Share)       2.00       2.00       2.00       2.00       2.00         XIX Earnings per share (not annualised for quarter ended)       Image: Comprehensing (loss) per share from continuing operation       0.06       0.01       0.11       0.06       0.22       0.51         Basic earnings (loss) per share from discontinued operation       Image: Comprehensing (loss) per share from disconti								630.32
a. i). Items that will not be reclassified to profit or loss       Image: classified to profit or loss         ii). Income tax relating to items that will not be reclassified to profit or loss       Image: classified to profit or loss         b. i). Item that will be reclassified to profit or loss       Image: classified to profit or loss         iii). Income tax relating to items that will be reclassified to profit or loss       Image: classified to profit or loss         Total Other Comprehensive income       -       -       -         VI Total Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (XIV+XV)       State Comprehensive income] (XIV+XV)       Example Comprehensive income] (XIV+XV)         XVII Details of equity share capital       2,500.40 <t< td=""><td></td><td></td><td>70.45</td><td>0.00</td><td>137.20</td><td>77.11</td><td>270.02</td><td>037.32</td></t<>			70.45	0.00	137.20	77.11	270.02	037.32
ii). Income tax relating to items that will not be reclassified to profit or loss	<u>A v</u>							
reclassified to profit or loss            b. i). Item that will be reclassifed to profit or loss            ii). Income tax relating to items that will be reclassifed to profit or loss            reclassifed to profit or loss             Total Other Comprehensive income       -       -       -       -         XVI Total Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (XIV+XV)       70.45       8.66       139.26       79.11       278.62       639.32         Paid-up equity share capital       2,500.40 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>								
b. i). Item that will be reclassifed to profit or loss								
ii). Income tax relating to items that will be reclassifed to profit or loss       -       -       -         Total Other Comprehensive income       -       -       -       -         XVI Total Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (XIV+XV)       70.45       8.66       139.26       79.11       278.62       639.32         WII Details of equity share capital       2,500.40       2,500.4								+
reclassified to profit or lossTotal Other Comprehensive incomeXVITotal Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (XIV+XV)70.458.66139.2679.11278.62639.32XVII Details of equity share capital2,500.402,500.402,500.402,500.402,500.402,500.40Face value of equity share capital (Per Share)2.002.002.002.002.002.002.00XIX Earnings per share(a) Earnings per share (not annualised for quarter ended)Basic earnings (loss) per share from continuing operation0.060.010.110.060.220.51Diluted earnings (loss) per share from discontinued operationBasic earnings (loss) per share from discontinued operationDiluted earnings (loss) per share from discontinued operationDiluted earnings (loss) per share from discontinued operationC:Earnings per share (not annualised for quarter ended)Basic earnings (loss) per share from discontinued operationDiluted earnings (loss) per share from discontinued operationBasic earnings (loss) per share from discontinued operation<								+
Total Other Comprehensive incomeXVITotal Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (XIV+XV)70.458.66139.2679.11278.62639.32XVII Details of equity share capital000002,500.40<								
XVITotal Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (XIV+XV)70.458.66139.2679.11278.62639.32XVII Details of equity share capitalQuity +XV)Quity +XVQuity +XV <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>								
Period and Other comprehensive income] (XIV+XV)Image: comprehensive income] (XIV+XV)XVII Details of equity share capital2,500.402,500.402,500.40Paid-up equity share capital2,500.402,500.402,500.402,500.40Face value of equity share capital (Per Share)2.002.002.002.002.00XIX Earnings per shareImage: comprehensive income] (XIV+XV)Image: comprehensive income] (XIV+XV)Image: comprehensive income] (XIV+XV)Image: comprehensive income] (XIV+XV)(a) Earnings per share (not annualised for quarter ended)Image: comprehensive income] (Comprehensive income] (Comprehen	VVI			-	- 120.26	- 70.11	-	(20.22
XVII Details of equity share capitalImage: capital ca	ΔVΙ		/0.45	0.00	139.20	/9.11	278.02	039.32
Paid-up equity share capital         2,500.40         2	X/X/11							
Face value of equity share capital (Per Share)2.00 <th2.00< th="">2.00</th2.00<>	<u>XVII</u>		2 500 40	2 500 40	2 500 40	2 500 40	2 500 40	2 500 40
XIXEarnings per shareImage: Constraints of the state of the st			,					
(a)Earnings per share (not annualised for quarter ended)Image: Constraint of the state o			2.00	2.00	2.00	2.00	2.00	2.00
Basic earnings (loss) per share from continuing operation0.060.010.110.060.220.51Diluted earnings (loss) per share from continuing operation0.060.010.110.060.220.51(b) Earnings per share (not annualised for quarter ended) </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
Diluted earnings (loss) per share from continuing operation       0.06       0.01       0.11       0.06       0.22       0.51         (b)       Earnings per share (not annualised for quarter ended)       0	<u>(a)</u>		0.0-	0.01	0.45	0.0-		
(b)       Earnings per share (not annualised for quarter ended)       -       -         Basic earnings (loss) per share from discontinued operation       -       -         Diluted earnings (loss) per share from discontinued operation       -       -         (c)       Earnings (loss) per share from continuing and discotinued operations       0.06       0.01       0.11       0.06       0.22       0.51								
Basic earnings (loss) per share from discontinued operation       -       -       -         Diluted earnings (loss) per share from discontinued operation       -       -       -         (c) Earnings per share (not annualised for quarter ended)       -       -       -         Basic earnings (loss) per share from continuing and discotinued operations       0.06       0.01       0.11       0.06       0.22       0.51	<i>(</i> <b>1</b> )		0.06	0.01	0.11	0.06	0.22	0.51
Diluted earnings (loss) per share from discontinued operation       -       -       -         (c)       Earnings per share (not annualised for quarter ended)       -       -       -       -         Basic earnings (loss) per share from continuing and discotinued operations       0.06       0.01       0.11       0.06       0.22       0.51	(b)							
(c)Earnings per share (not annualised for quarter ended)Basic earnings (loss) per share from continuing and discotinued operations0.060.010.110.060.220.51								
Basic earnings (loss) per share from continuing and discotinued operations0.060.010.110.060.220.51			-					
	<u>(c)</u>							
Duluted earnings (loss) per share continuing and discotinued operations 0.06 0.01 0.11 0.06 0.22 0.51								
		Diluted earnings (loss) per share continuing and discotinued operations	0.06	0.01	0.11	0.06	0.22	0.51

(Rs. In Lakh except per share data)



**AIRAN Limited** 4\_\_\_\_

For and on behalf of the Board of Directors of

Sandeepkumar Vishwanath Agrawal (Managing Director) Din : 02566480



#### Standalone Statement of Assets and Liabilities

			(Rs. In
Partic	culars	Half Year Ended	Year Ended
		30/09/2020	31/03/2020
A Da	ate of start of reporting period	01/04/2020	01/04/2019
	ate of end of reporting period	30/09/2020	31/03/2020
	The the results are audited or unaudited	30/09/2020	
		Unaudited	Audited
	ature of report standalone or consolidated	Standalone	Standalone
SSETS			
	Von-current assets		
a)		5,933.60	5,547.46
<u>b</u>		25.27	9.14
c)	,	24.17	28.30
<u>d</u>		240.01	242.21
	<ul><li>(i) Investments</li><li>Deferred tax assets (net)</li></ul>	240.01	242.21
e) f)		-	-
/	Other non-current assets Current assets	-	-
<u>2</u> C			
a	,	-	-
U,	(i) Investments	149.53	76.43
	(i) Trade receivables	1.250.41	1.490.47
		1,250.41	,
	(iii) Cash and cash equivalents	35.81	10.52
	(iv) Bank balances other than (iii) above		
	(v) Loans	1,567.82	2,077.46
	(vi) Others financial assets	323.13	329.94
c)		-	-
	,	154.03	58.75
	ASSETS	9,718.54	9,992.85
	X & LIABILITIES :		
	CQUITY:	2,500,40	2 500 40
a)		2,500.40	2,500.40
<u>b</u> j	) Other Equity IABILITIES :	5,629.43	5,550.32
1	,		
a)	,		600.33
1. '	(i) Borrowings	-	000.33
b)		712.50	-
(c)		712.50	706.78
d	·	-	-
a)	(i) Borrowings	102.75	163.71
	(i) Trade payables	102.75	58.59
	(ii) Other financial liabilities	0.27	1.17
1. '			
<u>b</u>	,	552.03	411.55
c)	,	78.25	-
	) Current Tax Liabilities (Net) EQUITY AND LIABILITIES	9,718.54	9,992.85
UIALI	EQUIT I AND LIADILITIES	For and on behalf of the Boar	

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**AIRAN Limited** 4

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 Inadian 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 neglibile 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 and www.nseindia.com.
- 6 Previous year's/period's figures have been regrouped/rearranged wherever necessary.



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

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Sandeepkumar Vishwanath Agrawal (Managing Director) Din : 02566480



#### **Standalone Cash Flow Statement**

Standarone Cash Flow State		(Rs. In Lak)
Particulars	Half Year Ended	Half Year Ended
	30/09/2020	30/09/2019
A Date of start of reporting period	01/04/2020	01/04/2019
B Date of end of reporting period	30/09/2020	30/09/2019
C Whether results are audited or unaudited		
D Nature of report standalone or consolidated	Unaudited Standalone	Unaudited Standalone
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit as per P & L A/c. before Income Tax	163.08	409.37
ADD/(LESS): - Adjustment for :		
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)	-
Operating Profit before changes in working capital	217.90	571.37
Adjustment For :		
(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)
Operating Profit After changes in Current Assets	879.13	(214.40)
(Decrease)/increase in Trade payables	84.33	87.45
(Decrease)/increase in Current Liabilities & Provisions	152.02	361.49
Income Tax Paid: ('c)	(12.45)	(141.75)
Net Cash Flow From Operating Activities :(A)	1103.03	92.79
CASH FLOW FROM INVESTMENT ACTIVITIES		
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	-	-
Net Cash From Investment Activities : (B)	(497.43)	357.88
CASH FLOW FROM FINANCING ACTIVITIES		
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)
Net Cash From Financing Actitivities : (C)	(687.73)	(468.83)
NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]	(82.13)	(18.16)
Opening Cash & Cash Equivalents	132.70	154.35
Closing Cash and Cash Equivalents	50.57	136.19



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

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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:

- a. Cqub Infosystems Private Limited
- b. Airan Global Private Limited
- c. Airan Singapore Private Limited
- d. Airan Australia Pty Limited
- e. Airan UK Limited

Attention is drawn to the fact that the figures for the quarter and half year ended 30September 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.

Wedid 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.

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

CA Aditya Deora

Partner Membership no. 160575 UDIN : 20160575AAAACU6858

Place: Ahmedabad Date: 12/11/2020

**(b)** 

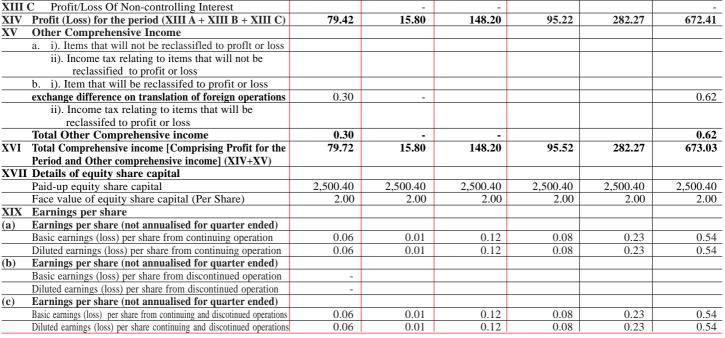
(c)



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

					( <i>Rs.</i> )	In Lakh except	per share data)
Pa	rticulars	(	)uarter Ende	d	Half Yea	ar Ended	Year Ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
Α	Date of start of reporting period	01/07/2020	01/04/2020	01/07/2019	01/04/2020	01/04/2019	01/04/2019
В	Date of end of reporting period	30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
С	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
I	Revenue From Operations						
	Net sales or Revenue from Operations	1,443.51	1,045.06	1,275.68	2,488.57	2,567.21	5,767.95
II	Other Income	137.39	48.32	76.47	185.71	116.90	191.42
III	Total Income (l+Il)	1,580.90	1,093.38	1,352.15	2,674.28	2,684.11	5,959.37
IV	Expenses						
<u>(a)</u>	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
	Total expenses (IV)	1,413.22	1,071.84	1,126.81	2,485.06	2,268.90	5,155.64
V	Profit/(loss) before exceptional items and tax (III-IV)	167.68	21.54	225.34	189.22	415.21	803.73
VI	Exceptional items		-	-			
VII	Profit (loss) after exceptional items and before Tax (V-VI)	167.68	21.54	225.34	189.22	415.21	803.73
VIII	Tax Expense	88.26	5.74	77.14	94.00	132.94	131.32
<u>(a)</u>	Current Tax	74.30	13.99	75.20	88.29	143.94	260.22
<u>(b)</u>	(Less):- MAT Credit						
<u>(c)</u>	Current Tax Expense Relating to Prior years	10.04	(0.0.5)	1.0.1		(11.00)	(100.00)
<u>(d)</u>	Deferred Tax (Income)/Expense	13.96	(8.25)	1.94	5.71	(11.00)	(128.90)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	79.42	15.80	148.20	95.22	282.27	672.41
X	Profit/(loss) from discontinued operations		-	-			-
XI	Tax expenses of discontinued operations		-	-			-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-	05.00		-
XIII			15.80	148.20	95.22	282.27	672.41
XIII	5	-	-	-	-	-	-
VIII	ventures accounted for using equity method						
XIII		70.42	- 15.00	- 149.20	05.22	202.27	- (72.41
XIV	Profit (Loss) for the period (XIII A + XIII B + XIII C) Other Comprehensive Income	79.42	15.80	148.20	95.22	282.27	672.41
Δ٧							
	a. i). Items that will not be reclassified to profit or loss						
	<li>ii). Income tax relating to items that will not be reclassified to profit or loss</li>						
	b. i). Item that will be reclassifed to profit or loss						
	exchange difference on translation of foreign operations	0.30					0.62
	ii). Income tax relating to items that will be	0.50	-				0.02
	reclassified to profit or loss						
	Total Other Comprehensive income	0.30					0.62
XVI	Total Comprehensive income [Comprising Profit for the	79.72	15.80	148.20	95.52	282.27	673.03
<b>A</b> V I	Period and Other comprehensive income [Comprising Front for the	19.14	15.00	140.20	15.54	202.27	075.05
XVII	Details of equity share capital $(XIV+XV)$						+
<u> </u>	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)	2,300.40	2,300.40	2,300.40	2,300.40	2,300.40	2,300.40
XIX	Earnings per share	2.00	2.00	2.00	2.00	2.00	2.00
$\frac{\mathbf{A}\mathbf{A}}{(\mathbf{a})}$	Earnings per share (not annualised for quarter ended)						+
<u>(a)</u>	Daring per share (not annualised for quarter effice)	0.06	0.01	0.12	0.08	0.22	0.54

(Rs. In Lakh except per share data)





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

Sandeepkumar Vishwanath Agrawal (Managing Director) Din: 02566480



#### **Consolidated Statement of Assets and Liabilities**

			(Rs. In I
Pa	urticulars	Half Year Ended	Year Ended
		30/09/2020	31/03/2020
A	Date of start of reporting period	01/04/2020	01/04/2019
B	Date of end of reporting period	30/09/2020	31/03/2020
С	Whether results are audited or unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Consolidated	Consolidated
SSE	ETS		
1	Non-current assets		
	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	-	_
2			
-	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	1,510.09
	(iv) Bank balances other than (iii) above	99.82	218.53
	(v) Loans	2,009.10	2,462.32
	(v) Others financial assets	325.47	329.94
		525.47	529.94
	c) Current Tax Assets (Net)		-
	d) Other current assets	177.65	85.41
	ALASSETS	10,238.01	10,486.09
<b>2</b> U	ITY & LIABILITIES :		
	EQUITY:	2,500,40	2 500 40
	a) Equity Share capital	2,500.40	2,500.40
	b) Other Equity	5,769.06	5,680.90
•			
1)			
	a) Financial Liabilities		
	(i) Borrowings		600.33
	b) Provisions	-	-
	c) Deferred tax liabilities (Net)	714.30	708.59
	d) Other non-current liabilities		-
2)			
	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
)T/	AL EQUITY AND LIABILITIES	10,238.01	10,486.09

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**AIRAN Limited** 4

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 Inadian 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 neglibile 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 and www.nseindia.com.
- 7 Previous year's/period's figures have been regrouped/rearranged wherever necessary.

**AIRAN Limited** 4

For and on behalf of the Board of Directors of

Sandeepkumar Vishwanath Agrawal (Managing Director) Din : 02566480



#### **Consolidated Cash Flow Statement**

Consonuated Cash Flow State		(Rs. In Lakh)
Particulars	Half Year Ended	Half Year Ended
	30/09/2020	30/09/2019
A Date of start of reporting period	01/04/2020	01/04/2019
B Date of end of reporting period	30/09/2020	30/09/2019
C Whether results are audited or unaudited		Unaudited
D Nature of report standalone or consolidated	Unaudited Consolidated	Consolidated
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit as per P & L A/c. before Income Tax	189.54	415.61
ADD/(LESS): - Adjustment for :		
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)	
Operating Profit before changes in working capital	226.07	559.08
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)
Operating Profit After changes in Current Assets	826.43	(198.79)
(Decrease)/increase in Trade payables	84.70	87.45
(Decrease)/increase in Current Liabilities & Provisions	160.04	359.53
Income Tax Paid: ('c)	(17.81)	(143.97)
Net Cash Flow From Operating Activities :(A)	1053.36	104.22
CASH FLOW FROM INVESTMENT ACTIVITIES		
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	-	-
Net Cash From Investment Activities : (B)	(479.00)	351.28
CASH FLOW FROM FINANCING ACTIVITIES		
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)
Net Cash From Financing Actitivities : (C)	(687.66)	(514.18)
NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]	(113.30)	(58.68)
Opening Cash & Cash Equivalents	231.40	269.95
Closing Cash and Cash Equivalents	118.10	211.27



For and on behalf of the Board of Directors of **AIRAN Limited** 4

Sandeepkumar Vishwanath Agrawal (Managing Director) Din: 02566480

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