

Date : August 12, 2023

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

To,
BSE Limited
24th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400001

Scrip Code - AIRAN

Scrip Code - 543811

Sub : Outcome of Board Meeting held on 12th August, 2023 and submission of Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2023 as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In accordance with Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are pleased to submit the Unaudited Standalone Financial Results of the Company and Unaudited Consolidated Financial Results of the Company for the quarter ended June 30, 2023, along with Limited Review Reports of the Auditors thereon. These results have been reviewed by the Audit Committee and had been subsequent approved by the Board of Directors on August 12, 2023.

The Board meeting commenced at 11:00 a.m. and concluded at 11:30 a.m.

We request you to take this on record and to treat the same as compliance with the applicable provisions of the Listing Regulations.

Thanking You,
Yours Truly,
For Airan Limited



Stuti Kinariwala
Company Secretary
Membership No-A46213

AIRAN LIMITED



Limited review report on unaudited quarterly standalone financial results of Airan Limited for the quarter ended on 30-06-2023, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015, as amended

To the Board of Directors of

Airan Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Airan Limited ('the Company') for the quarter ended 30th June 2023 ('the Statement').
2. This Statement, which is the responsibility of the Company's management and approved by Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: 12/08/2023



For Deora Maheshwari Co.
Chartered Accountants
FRN: 123009W

Aditya Deora

CA Aditya Deora
Partner

Membership no. 160575
UDIN : 23160575BGSJAX3786

Standalone Unaudited Statement of Financial Results for the Quarter ended on June 30, 2023
(Rs. In Lakh except per share data)

Particulars	Quarter Ended			Year to Date
	30/06/2023	31/03/2023	30/06/2022	31/03/2023
A Date of start of reporting period	01/04/2023	01/01/2023	01/04/2022	01/04/2022
B Date of end of reporting period	30/06/2023	31/03/2023	30/06/2022	31/03/2023
C Whether results are audited or unaudited	Unaudited	Audited	Unaudited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone
I Revenue From Operations				
Net sales or Revenue from Operations	2,094.68	2,271.05	1,891.55	8,623.61
II Other Income	68.27	31.53	73.16	176.85
III Total Income (I+II)	2,162.95	2,302.58	1,964.71	8,800.46
IV Expenses				
(a) Employee benefit expense	1,159.36	1,040.36	1,052.92	4,233.85
(b) Finance Costs	9.46	7.07	5.39	33.30
(c) Depreciation and amortisation expense	83.44	103.53	89.97	396.91
(d) Co-ordinator Expense	401.32	419.11	324.56	1,566.08
(e) Data Processing Expense	127.56	162.37	180.13	726.71
(f) Other Expenses	165.53	184.16	147.00	646.13
Total expenses (IV)	1,946.67	1,916.60	1,799.97	7,602.98
V Profit/(loss) before exceptional items and tax (III-IV)	216.28	385.98	164.74	1,197.48
VI Profit (loss) after exceptional items and before Tax (V-VI)	216.28	385.98	164.74	1,197.48
VII Tax Expense	45.55	110.14	31.13	270.58
(a) Current Tax	44.00	115.25	27.30	278.25
(b) Prior Period Tax	-	5.48	-	12.44
(c) Deferred Tax (Income)/Expense	1.55	(10.59)	3.83	(20.11)
VIII Profit (Loss) for the period from continuing operations (VI-VII)	170.73	275.84	133.61	926.90
IX Profit (Loss) for the period (XIII A + XIII B + XIII C)	170.73	275.84	133.61	926.90
X Other Comprehensive Income				
a. i). Items that will not be reclassified to profit or loss				
Remeasurement of Defined Benefit Plan	(1.50)	(24.09)	(1.50)	(28.59)
Income tax relating to measurement of Defined Benefit Plan	0.38	6.06	0.38	7.20
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	-	-	-	-
Total Other Comprehensive income	(1.12)	(18.03)	(1.12)	(21.39)
XI Total Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (XIV+XV)	169.61	257.81	132.49	905.51
XII Details of equity share capital				
Paid-up equity share capital	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
XIII Earnings per share				
(a) Earnings per share (not annualised for quarter ended)				
Basic earnings (loss) per share from continuing operation	0.14	0.21	0.11	0.72
Diluted earnings (loss) per share from continuing operation	0.14	0.21	0.11	0.72
(b) Earnings per share (not annualised for quarter ended)				
Basic earnings (loss) per share from continuing and discontinued operations	0.14	0.21	0.11	0.72
Diluted earnings (loss) per share continuing and discontinued operations	0.14	0.21	0.11	0.72

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



 Sandeepkumar Vishwanath Agrawal
 (Managing Director)
 Din : 02566480

Ahmedabad, dated August 12, 2023

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 August 12, 2023.
 - 2 The standalone financial result for the quarter ended 30th June 2023 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 operating segment of the company is identified to be Service Sector(IT and ITES). Therefore, the disclosure as per Regulation 33(IXe) read with clause (L) of schedule IV of the SEBI (Listing Obligations and Disclosure Requirements)Regulations, 2015 is not applicable.
 - 4 The figures for the quarter ended 31st March,2023 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures for nine months ended 31st December, 2022, being the date of the end of the third quarter of the previous financial year which were subjected to limited review.
 - 5 The results of the company are available for investors at www.airanlimited.com, www.nseindia.com. and www.bseindia.com
 - 6 Previous year's/period's figure 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 August 12, 2023



Limited review report on unaudited quarterly consolidated financial results of Airan Limited for the quarter ended on 30-06-2023, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015, as amended

To the Board of Directors of

Airan Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Airan Limited ('hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 30th June 2023 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes results of the following entities:
 - a. Quadpro ITES Limited
 - b. Cqub Infosystems Private Limited
 - c. Airan Global Private Limited
 - d. Airan Singapore Private Limited
 - e. Airan Australia Pty Limited
 - f. Airan UK Limited
7. We did not review the interim financial results of the subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 292.56 lakhs and total net profit after tax of Rs. 11.39 lakhs and total comprehensive income of Rs.11.39 Lakhs for the period from 01-04-2023 to 30-06-2023, respectively as considered in the consolidated unaudited financial results. These interim financial results have not been reviewed by us and have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the management and the procedures performed by us as stated in paragraph 3 above.



8. Three of the Subsidiaries are located outside India whose interim financial results has been prepared in accordance with the accounting principles generally accepted in such country and which may / have 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.

Place: Ahmedabad
Date: 12/08/2023



For Deora Maheshwari Co.
Chartered Accountants
FRN: 123009W

Aditya Deora

CA Aditya Deora
Partner

Membership no. 160575
UDIN : 23160575BGSJAY1192



Consolidated Unaudited Statement of Financial Results for the Quarter ended on June 30, 2023

(Rs. In Lakh except per share data)

Particulars	Quarter Ended			Year to Date
	30/06/2023	31/03/2023	30/06/2022	31/03/2023
A Date of start of reporting period	01/04/2023	01/01/2023	01/04/2022	01/04/2022
B Date of end of reporting period	30/06/2023	31/03/2023	30/06/2022	31/03/2023
C Whether results are audited or unaudited	Unaudited	Audited	Unaudited	Audited
D Nature of report standalone or consolidated	Consolidated	Consolidated	Consolidated	Consolidated
I Revenue From Operations				
Net sales or Revenue from Operations	2,387.24	2,569.56	2,109.11	9,738.53
II Other Income	91.30	36.17	121.19	296.50
III Total Income (I+II)	2,478.54	2,605.73	2,230.30	10,035.03
IV Expenses				
(a) Employee benefit expense	1,301.32	1,162.80	1,155.81	4,661.30
(b) Finance Costs	14.07	12.71	11.71	61.34
(c) Depreciation and amortisation expense	110.60	140.79	115.69	514.26
(d) Co-ordinator Expense	459.21	471.65	370.50	1,772.20
(e) Data Processing Expense	137.42	179.28	199.58	835.87
(f) Other Expenses	211.33	249.12	179.04	808.07
Total expenses (IV)	2,233.95	2,216.35	2,032.33	8,653.04
V Profit/(loss) before exceptional items and tax (III-IV)	244.59	389.38	197.97	1,381.99
VI Profit (loss) after exceptional items and before Tax (V-VI)	244.59	389.38	197.97	1,381.99
VII Tax Expense	61.75	103.02	35.76	309.32
(a) Current Tax	51.56	111.84	32.75	320.07
(b) Prior Period Tax	-	5.48	-	14.84
(c) Deferred Tax (Income)/Expense	10.19	(14.30)	3.01	(25.59)
VIII Profit (Loss) for the period from continuing operations (VII-VIII)	182.84	286.36	162.21	1,072.67
IX Profit (Loss) for the period (XIII A + XIII B + XIII C)	182.84	286.36	162.21	1,072.67
X Other Comprehensive Income	182.84	286.36	162.21	1,072.67
a. i). Items that will not be reclassified to profit or loss				
Remeasurement of Defined Benefit Plan	(1.50)	(16.00)	(1.50)	(20.50)
Income tax relating to measurement of Defined Benefit Plan	0.38	4.03	0.38	5.16
b. i). Item that will be reclassified to profit or loss				
exchange difference on translation of foreign operations	(0.72)	(2.95)	-	(1.87)
ii). Income tax relating to items that will be reclassified to profit or loss				
Total Other Comprehensive income	(1.84)	(14.92)	(1.12)	(17.21)
XI Total Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (XIV+XV)	181.00	271.44	161.09	1,055.46
Profit Attributable to:				
Owners of the Company	182.53	280.23	159.72	1,035.86
Non-Controlling Interest	0.31	6.13	2.49	36.81
Total Comprehensive income attributable to:				
Owners of the Company	180.69	265.31	158.60	1,018.65
Non-Controlling Interest	0.31	6.13	2.49	36.81
XII Details of equity share capital				
Paid-up equity share capital	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
XIII Earnings per share				
(a) Earnings per share (not annualised for quarter ended)				
Basic earnings (loss) per share from continuing operation	0.14	0.22	0.13	0.84
Diluted earnings (loss) per share from continuing operation	0.14	0.22	0.13	0.84
(b) Earnings per share (not annualised for quarter ended)				
Basic earnings (loss) per share from continuing and discontinued operations	0.14	0.22	0.13	0.84
Diluted earnings (loss) per share continuing and discontinued operations	0.14	0.22	0.13	0.84

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



 Sandeepkumar Vishwanath Agrawal
 (Managing Director)
 Din : 02566480

Ahmedabad, dated August 12, 2023

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 Group at their respective meetings held on August 12, 2023.
- 2 The Consolidated financial result for the quarter ended 30th June 2023 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 Holding company and its 6 subsidiaries: Cqub Infosystems Pvt. Ltd, Airan Global Pvt. Ltd, Quadpro ITES Limited, Airan Singapore Pvt. Ltd, Airan Australia Pty Ltd & Airan UK Ltd.
- 4 The operating segment of the Group is identified to be Service Sector(IT and ITES). Therefore, the disclosure as per Regulation 33(IXe) read with clause (L) of schedule IV of the SEBI (Listing Obligations and Disclosure Requirements)Regulations, 2015 is not applicable.
- 5 Out of the total revenue of Rs. 2387.24 lacs the group has made domestic revenue of Rs. 2283.84 lacs and export revenue of Rs. 103.40 lacs geographically.
- 6 The figures for the quarter ended 31st March,2023 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures for nine months ended 31st December, 2022, being the date of the end of the third quarter of the previous financial year which were subjected to limited review.
- 7 The results of the group are available for investors at www.airanlimited.com, www.nseindia.com. and www.bseindia.com
- 8 Previous year's/period's figure have been regrouped/rearranged wherever necessary.

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



Sandeepkumar Vishwanath Agrawal
(Managing Director)
Din : 02566480

Ahmedabad, dated August 12, 2023