

SECTION XI – INFORMATION WITH RESPECT TO GROUP COMPANIES / ENTITIES

The definition of “Group Companies” pursuant to the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, to include companies (other than promoter(s) and subsidiary/subsidiaries) with which there were related party transactions, during the period for which financial information is disclosed, as covered under the applicable accounting standards and also other companies as are considered material by the Board.

Pursuant to a Board resolution dated June 17, 2023 our Board has identified companies with which there were related party transactions, during the period for which financial information is disclosed and formulated a policy to identify other companies which are considered material to be identified as group companies, pursuant to which the following entities are identified as Group Companies of our Company:

1. Airan Limited
2. Quadpro Ites Limited
3. Airan Global Private Limited
4. Airan Network Private Limited
5. CQUB Infosystems Private Limited

Except as stated above, there are no companies falling under definition of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 which are to be identified as group companies.

As per sub clause A of Clause 13 of Schedule VI of SEBI (ICDR) Regulations, 2018, we are providing the financial information of our group companies.

1. Airan Limited (“AL”)

Financial Information

The brief financial details of AL derived from its audited financial statements for audited financial statements for Fiscals 2023, 2022 and 2021 are set forth below:

(₹ in lakhs)

Particulars	For the Financial Year Ended on		
	March 31, 2023	March 31, 2022	March 31, 2021
Equity Share Capital	2500.40	2500.40	2500.40
Other Equity	7,844.52	6,939.01	6,098.79
Net worth	10,344.92	9,439.41	8,599.19
Total Revenue (including other income)	8,800.46	8,160.38	6,468.38
Profit / (Loss) after tax	926.90	844.76	557.00
Earnings per Share (face value of ₹ 2 each)	0.72	0.67	0.44
Diluted Earnings per Share (face value of ₹ 2 each)	0.72	0.67	0.44
Net Asset value per share (₹)	8.27	7.55	6.88



2. Quadpro Ites Limited (“QIL”)

Financial Information

The brief financial details of QIL derived from its audited financial statements for audited financial statements for Fiscals 2023, 2022 and 2021 are set forth below:

(₹ in lakhs)

Particulars	For the Financial Year Ended on		
	March 31, 2023	March 31, 2022	March 31, 2021
Equity Share Capital	1,011.00	505.50	206.33
Other Equity	828.67	1248.61	79.25
Net worth	1,839.67	1754.11	285.58
Total Revenue (including other income)	938.55	1004.22	1034.95
Profit / (Loss) after tax	79.50	96.51	72.72
Earnings per Share (face value of ₹ 2 each)	0.17	0.46	0.47
Diluted Earnings per Share (face value of ₹ 2 each)	0.23	0.46	0.47
Net Asset value per share (₹)	3.64	6.94	13.84

3. Airan Global Private Limited (“AGPL”)

Financial Information

The brief financial details of AGPL derived from its audited financial statements for audited financial statements for Fiscals 2022, 2021 and 2020 are set forth below:

(₹ in lakhs)

Particulars	For the Financial Year Ended on		
	March 31, 2022	March 31, 2021	March 31, 2020
Equity Share Capital	220	220	220
Other Equity	26.17	(0.70)	(4.99)
Net worth	246.17	219.30	215.01
Total Revenue (including other income)	83.05	67.72	64.55
Profit / (Loss) after tax	26.87	4.29	1.28
Earnings per Share (face value of ₹ 10 each)	1.22	0.19	0.06
Diluted Earnings per Share (face value of ₹ 10 each)	1.22	0.19	0.06
Net Asset value per share (₹)	11.19	9.97	9.77



4. Airan Network Private Limited (“ANPL”)

Financial Information

The brief financial details of ANPL derived from its audited financial statements for audited financial statements for Fiscals 2022, 2021 and 2020 are set forth below:

(₹ in lakhs)

Particulars	For the Financial Year Ended on		
	March 31, 2022	March 31, 2021	March 31, 2020
Equity Share Capital	24.50	24.50	24.50
Other Equity	26.94	25.99	25.33
Net worth	51.44	50.49	49.83
Total Revenue (including other income)	17.23	15.72	11.07
Profit / (Loss) after tax	0.94	0.66	0.58
Earnings per Share (face value of ₹ 10 each)	0.39	0.27	0.24
Diluted Earnings per Share (face value of ₹ 10 each)	0.39	0.27	0.24
Net Asset value per share (₹)	20.10	20.61	20.34

5. CQUB Infosystems Private Limited (“CQUB”)

Financial Information

The brief financial details of CQUB derived from its audited financial statements for audited financial statements for Fiscals 2022, 2021 and 2020 are set forth below:

(₹ in lakhs)

Particulars	For the Financial Year Ended on		
	March 31, 2022	March 31, 2021	March 31, 2020
Equity Share Capital	1.00	1.00	1.00
Other Equity	162.62	132.33	121.13
Net worth	163.62	133.33	122.13
Total Revenue (including other income)	62.96	55.98	65.23
Profit / (Loss) after tax	30.29	11.20	28.79
Earnings per Share (face value of ₹ 10 each)	302.89	112.00	287.89
Diluted Earnings per Share (face value of ₹ 10 each)	302.89	112.00	287.89
Net Asset value per share (₹)	1636.16	1333.27	1221.27

For Indifra Limited


Vipulchandra Goswami
Director
DIN: 07611072

