TITAN INTECH LIMITED

CIN NO : L72200AP1984PLC004380
Corp Office : 4th Floor, Lifestyle Building, Myhome Tycoon,
Greenlands, Begumpet, Hyderabad 500016.
www.titanintech.in

11th November, 2022

To
BSE Limited
PJ Towers, Dalal Street
Mumbai- 400001

Dear Sir/Madam,

Sub: Outcome of Board Meeting under Regulation 30 read with 33 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Ref: Scrip Name – **Titan Intech Ltd (Scrip Code: 521005)**

With reference to the subject above, this is to inform the exchange that at the Board Meeting of M/s Titan Intech Limited held on 11th November, 2022 (Friday) at the registered office of the company the following were duly considered and approved by the board:

1.Un-Audited financial results for the quarter ended 30.09.2022.

2.Limited Review report for the Quarter ended 30.09.2022.

3. Resignation of VAKKALA FAYAZ **(DIN: 08739581)** from the position of Director in TITAN INTECH LIMITED

The meeting of Board of Directors commenced at 2:00 PM (IST) and concluded at 2:30 PM (IST)

This is for information and records of the exchange.

Thanking You

Yours faithfully,
For **TITAN INTECH LIMITED**

M.S. Savla

MANGALA SACHIN SAVLA
(Company Secretary)

S M V & CO

CHARTERED ACCOUNTANTS

Flat No.103, H.No.2-2-1105/35&37, Reliance Avan' s Arena, Tilak Nagar, Hyderabad-500044, Telangana
E - Mail : smvandcohyd@gmail.com cavamshi.rottela@gmail.com Mobile : 99660 04380

LIMITED REVIEW REPORT

To

The Board of Director
Titan Intech Ltd
(Formerly Indovation Technologies Ltd)

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s Titan Intech Limited (Formerly Indovation Technologies Ltd)(the Company) for the quarter ended 30 September, 2022 (the Statement) attached herewith, being submitted by the Company Pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 (the Regulation), read with SEBI Circular No: CIR/CFD/FACI62/2016 dated July 5, 2016 ('the Circular).

2.The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3.We conducted our review 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 required 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

UDIN: **22229292BCRSSA9077**

S M V & Co. FRN 015630S HYD. Chartered Accountants

4.Based on our review conducted as above, nothing has come to or attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS')) specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Hyderabad
Date: 10.11.2022

For SMV & Co
Charted Accountants
Firm Regd No:015630S

R. Vamsi Krishna

SMV & Co. FRN 015630S HYD. Chartered Accountants

R.VAMSHI KRISHNA
Partner
Mem No:229292

UDIN: **22229292BCRSSA9077**

PART- I (Rs in Lacs)

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEP, 2022

S.No	Particulars	QUARTER ENDED			6 MONTHS ENDED		YEAR ENDED
		30-Sep-2022	30-Jun-2022	30-Sep-2021	30-Sep-2022	30-Sep-2021	31-Mar-2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	**Revenue from Operations**	**415.59**	**75.80**	79.65	**491.39**	**84.65**	**511.46**
II	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
III	**Total Revenue (I+II)**	**415.59**	**75.80**	**79.65**	**491.39**	**84.65**	**511.46**
IV	**Expenses**						
	Operating Expenditure	270.14	32.00	0.00	302.14	0.00	290.52
	Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, Work in progress and Stock in trade	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00
	Employee benefits expense	77.15	5.80	0.68	82.95	1.20	26.96
	Finance Costs	0.99	1.05	3.32	2.04	6.64	4.72
	Depreciation and Amortization expense	6.22	7.86	12.21	14.08	24.42	57.32
	Other Expense	16.34	2.81	59.59	19.15	60.62	16.68
	Total Expenses	**370.84**	**49.52**	**75.80**	420.36	**92.88**	**396.20**
V	**Profit/(Loss) from before Exceptional Items and tax (I-IV)**	**44.75**	**26.28**	**3.85**	**71.03**	-8.23	**115.26**
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	**Profit/(Loss) before tax (V-VI)**	**44.75**	**26.28**	**3.85**	**71.03**	-8.23	**115.26**
VIII	**Tax Expense:**	0.00	2.37	0.00	2.37	0.00	17.30
	Current Tax	0.00	2.37	0.00	2.37	0.00	17.30
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
IX	**Profit/ (Loss) for the period from Continuing operations (VII-VIII)**	**44.75**	**23.91**	**3.85**	**71.03**	-8.23	**97.96**
X	Profit/ (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit/ (Loss) for the period from discontinuing operations after tax (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	**Profit/ (Loss) for the period (IX+XII)**	**44.75**	**23.91**	**3.85**	**71.03**	**-8.23**	**97.96**
XIV	Other Comprehensive Income A) (i) Items that will not be reclassified to profit or loss (ii) Income Tax related to items that will not be relclassified to profit or loss B) (i) Items that will be reclassifed to profit or loss (ii) Income Tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XV	**Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (loss) and Other Comprehensive Income for the Period)**	**44.75**	**23.91**	**3.85**	**71.03**	**-8.23**	**97.96**
XVI	**Earnings Per Equity Share (For Continuing Operations) (Face Value INR 10/- each)** **1) Basic** **2) Diluted**	**1.81**	**0.97**	**0.16**	**2.87**	**-0.33**	**3.96**
XVII	Earnings Per Equity Share (For Discontinued Operations) (Face Value INR 10/- each) 1) Basic 2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XVIII	**Earnings Per Equity Share (For Continued and Discontinued Operations)(Face Value INR 10/- each)** **1) Basic** **2) Diluted**	**1.81**	**0.97**	**0.16**	**2.87**	-0.33	**3.96**
XIX	**Paid Up Equity Share Capital (Face Value of INR 10/- per share)**	**247.46**	**247.46**	**247.46**	**247.46**	**247.46**	**247.46**



XX	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-64.54	-116.94	-225.40	-64.54	-225.40	-135.57

Notes:

1	The above financial results for the Quarter ended September 30,2022 as reviewed and recommended by the Audit Committee were approved by the Board of Directors at the Meeting held on October 20, 2022. The Statutory Auditors have carried out Limited Review of the above financial results
2	The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the rules thereunder and in term of SEBI Circular dated July 5, 2016.
3	The Company is mainly engaged in the software development and services. There is no other reportable segment as per Accounting Standard "Operating Segments" (Ind As-108).
4	Previous period figures have been regrouped, wherever necessary, for the purpose of comparison.
5	The results are also available on the website of the Company www.titanintech.in

For SMV & CO
Chartered Accountants
FRN : 015630S

R. Vamsi Krishna

SMV & Co. FRN 015630S HYD. Chartered Accountants

CA R. Vamsi Krishna
M.No.229292
Partner

Place: Hyderabad
Date: 10-11-2022

UDIN:22229292BCRSSA9077

For TITAN INTECH LIMITED

ZAMEER AHAMMED KOTTALA

Digitally signed by ZAMEER AHAMMED KOTTALA
Date: 2022.11.11 13:43:51 +05'30'

Kottala Zameer Ahammed
Director

Place: Vijayawada
Date: 20.10.2022

TITAN INTECH LIMITED
BALANCE SHEET AS ON 31st SEPTEMBER 2022

(Rs in Lakhs)

Description	As at 30.09.2022	As at 30.09.2021
SOURCES OF FUNDS		
Shareholder's Funds		
(a) Share Capital	247.46	247.46
(b) Reserves & Surplus	(64.54)	(188.84)
(c) Share Application Money	69.00	-
Non-Current Liabilities:		
(a) Long Term Advances	31.69	53.08
(b) Differed Tax liability - Net	(6.61)	(6.61)
(c) Other Long Term Liabilities		-
Current Liabilities:		
a) Short term Borrowings	-	-
b) Trade Payable	-	32.58
c) Other Current Liabilities	242.78	359.92
d) Short Term Provisions	21.05	0.50
TOTAL	**540.83**	**498.09**
APPLICATION OF FUNDS		
Fixed Assets		
(a) Gross Block	-	-
(b) Less: Depreciation	-	-
(c) Net Block	285.76	279.55
Capital Work in Progress	-	-
	-	-
Current Assets, Loans & Advances		
(a) Inventories	-	-
(b) Trade Receivable	-	14.11
(c) Cash and Bank Balances	1.49	2.25
(e) Short Term Loans and advances	252.45	202.18
(f) Other Current Assets	1.13	-
TOTAL	**540.83**	**498.09**

As per our attached report of even date

For SMV & Co
Chartered Accounts
(Reg.No:0156305)

R. Vamsi Krishna

SMV & Co., FRN 015630S HYD. Chartered Accountants

(R.Vamshi Krishna)
Partner
Mem No:229292
Place : Hyderabad
Date: 10-11-2022

For and on Behalf of the Board

ANMOL SANJAY SINHA
Digitally signed by ANMOL SANJAY SINHA
Date: 2022.11.11 13:45:45 +05'30'

ANMOL SANJAY SINHA
Director
(DIN-09505334)

ZAMEER AHAMMED KOTTALA
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Date: 2022.11.11 13:44:28 +05'30'

KOTTALA ZAMEER
Director
(DIN-08747622)

TITAN INTECH LIMITED

PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 30 SEPTEMBER, 2022

(Rs in Lakhs)

Description	As at 30.09.2022	As at 30.09.2021
INCOME		
Revenue from Operations	491.39	84.65
	-	-
	491.39	84.65
Other Income	-	-
TOTAL	491.39	84.65
EXPENDITURE		
	-	-
Operating Expenditure	302.14	-
Employee Benefit Expenses	82.95	1.24
Finance Costs	2.04	6.64
Depreciation	14.08	24.42
Other Expenses	19.15	60.62
TOTAL	420.36	92.92
Net Profit Before Tax	71.03	(8.27)
Tax Expenses :		
Net Profit after Tax	71.03	(8.27)

As per our attached report of even date

For SMV & Co
Chartered Accounts
(Reg.No:0156305)

R. Vamshi Krishna

(R.Vamshi Krishna)
Partner
Mem No:229292
Place : Hyderabad
Date: 10-11-2022

SMV & Co. FRN 015630S HYD. Chartered Accountants

For and on Behalf of the Board

ANMOL SANJAY SINHA
Digitally signed by ANMOL SANJAY SINHA
Date: 2022.11.11 13:46:10 +05'30'

ANMOL SANJAY SINHA
Director
(DIN-09505334)

ZAMEER AHAMMED KOTTALA
Digitally signed by ZAMEER AHAMMED KOTTALA
Date: 2022.11.11 13:44:49 +05'30'

KOTTALA ZAMEER
Director
(DIN-08747622)

TITAN INTECH LIMITED

CASHFLOW FOR THE PERIOD ENDED 30 SEPTEMBER, 2022

(Rs in Lakhs)

Particulars	As at 30.09.2022	As at 30.09.2021
A. Cashflow from Operating Activities		
Profit before tax and extraordinary activities	**71.03**	**(8.27)**
Transfer to Reserves and Surplus	**39.19**	
Depreciation	14.08	24.42
(Increase) / Decrease in Inventories		
(Increase) / Decrease in Trade Receivables	14.11	28.83
(Increase) / Decrease in Loans and Advances	(50.27)	
(Increase) / Decrease in Current Assests	(1.13)	(31.12)
Increase /(Decrease) in Current Liabilities	(129.17)	(13.41)
Increase /(Decrease) in Long Term Provisions	-	
Income Tax Paid	-	
Sub Total A	**(42.16)**	**0.45**
B. Cashflow from Financing Activities		
Share Application Money	69.00	
Long Term Borrowings Received	(21.39)	
Other Long Term Liabilities		
Short Term Borrowings Received		
	47.61	-
C.Cash Flows from Investing		
Purchase of Fixed Assets	(6.21)	
(Increase) / Decrease in Capital work in Progress		
(Increase) / Decrease in Investments		
Sub Total C	**(6.21)**	-
Net Decrease in cash and cash equivalents	**(0.76)**	**0.45**
Opening cash and cash equivalents	**2.25**	**1.80**
Closing cash and cash equivalents	**1.49**	**2.25**

As per our Report of even date

For SMV & Co
Chartered Accounts
(Reg.No:0156305)

R. Vamshi Krishna

(R.Vamshi Krishna)
Partner
Mem No:229292
Place : Hyderabad
Date: 10-11-2022

SMV & Co. FRN 015630S HYD. Chartered Accountants

For and on behalf of the board

For and on Behalf of the Board

ANMOL SANJAY SINHA — Digitally signed by ANMOL SANJAY SINHA Date: 2022.11.11 13:46:30 +05'30'

ANMOL SANJAY SINHA
Director
(DIN-09505334)

ZAMEER AHAMMED KOTTALA — Digitally signed by ZAMEER AHAMMED KOTTALA Date: 2022.11.11 13:45:09 +05'30'

KOTTALA ZAMEER
Director
(DIN-08747622)