TITAN INTECH LIMITED

(Formally known as INDOVATION TECHNOLOGIES LIMITED)
CIN NO: L72200AP1984PLC004380
Regd Office: Plot No. 42, D.No. 54-28/3-5, Opp: Gurudwara, Behind OBC Bank Gurunanak Colony
Vijayawada– 520008 Ph: 0891-2795772
www.titanintech.com

10th Nov 2020

To
BSE Limited
P J 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 (Formerly known as Indovation Technologies 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 Tuesday, 10th Nov 2020 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 30.09.2020.
2. Limited Review report for the Quarter ended 30.09.2020.

The meeting of the commenced on 4:00 pm (IST) and concluded at 6:05 pm (IST)

This is for information and records of the Exchange.

Thanking you.

Yours faithfully,
For Titan Intech Ltd
(Formerly known as Indovation Technologies Ltd)

TITAN INTECH LTD.

Zameer Ahammed Kottala
Director

TITAN INTECH LIMITED

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PART-I							**(Rupees in Lacs)**
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEP, 2020							
S. No	**Particulars**	**QUARTER ENDED**			**6 MONTHS ENDED**		**YEAR ENDED**
		30.09.2020	**30.06.2020**	**30.09.2019**	**30.09.2020**	**30.09.2019**	**31.03.2020**
		Unaudited	**Unaudited**	**Unaudited**	**Unaudited**	**Unaudited**	**Audited**
I	**Revenue from Operations**	7.00	0.00	26.85	0.00	49.36	70.89
II	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
III	**Total Revenue (I+II)**	**7.00**	**0.00**	**26.85**	**0.00**	**49.36**	**70.89**
IV	**Expenses**						
	Cost of Material Consumed	0.00	0.00	23.39	0.00	45.92	45.92
	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	-2.52	0.00
		0.00	0.00	0.00	0.00	0.00	0.00
	Employee benefits expense	0.50	0.50	0.50	1.00	1.00	6.07
	Finance Costs	3.30	3.30	1.32	6.60	2.72	5.16
	Depreciation and Amortisation expense	12.48	12.48	12.48	24.96	24.96	59.88
	Other Expense	1.00	1.00	0.25	2.00	0.50	11.88
	Total Expenses	**17.28**	**17.28**	**37.94**	**34.56**	**72.58**	**128.91**
V	**Profit/(Loss) from before Exceptional Items and tax (I-IV)**	**-10.28**	**-17.28**	**-11.09**	**-34.56**	**-23.22**	**-58.02**
VI	**Exceptional Items**	0.00	0.00	**0.00**	**0.00**	**0.00**	**0.00**
VII	**Profit/(Loss) before tax (V-VI)**	**-10.28**	**-17.28**	**-11.09**	**-34.56**	**-23.22**	**-58.02**
VIII	**Tax Expense:**						
	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	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)**	**-10.28**	**-17.28**	**-11.09**	**-34.56**	**-23.22**	**-58.02**
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)**	**-10.28**	**-17.28**	**-11.09**	**-34.56**	**-23.22**	**-58.02**

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 reclassified 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)**	**-10.28**	**-17.28**	**-11.09**	**-34.56**	**-23.22**	**-58.02**
XVI	**Earnings Per Equity Share (For Continuing Operations) (Face Value INR 10/- each) 1) Basic 2) Diluted**	**-0.42**	**-0.70**	**-0.45**	**-1.40**	**-0.94**	**-2.34**
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**	**-0.42**	**-0.70**	**-0.45**	**-1.40**	**-0.94**	**-2.34**
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**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**

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Notes:

1 The Company has only one reportable segment i.e., Information technology Sector. Hence, the separate disclosure on Segment information is not required.

2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on **Tuesday 10th Nov, 2020.**

3 Previous period figures have been regrouped, wherever necessary, for the purpose of comparison.

4 The results are also available on the website of the Company www.titanintech.com

Place : VIJAYAWADA

Date : 10/11/2020

For TITAN INTECH LIMITED

(Zameer Ahammed Kottala)

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TITAN INTECH LIMITED

Statement of Assets & Liabilities as on 30.09.2020

Particulars	AS AT	
	30.09.2020	30.09.2019
Assets		
Non-Current Assets:		
Tangible Assets	303.97	328.93
Intangible Assets	0.00	0.00
Capital Work In Progress	0.00	0.00
Non-Current Investments	0.00	0.00
Other Non- Current Assets	0.00	0.00
Current Assets:		
Inventories	0.00	0.00
Trade Receivables	42.94	45.54
Cash and Bank Balances	1.80	1.80
Short Term Loans and Advances	0.00	0.00
Other Current Assets	171.06	171.06
TOTAL ASSETS	**519.77**	**547.33**
Share Holder's Funds		
Share Capital	247.46	247.46
Reserves & Surplus	-180.57	-153.01
Share Application Money		
Non-Current Liabilities:		
Long Term Borrowings	53.08	53.08
Deferred Tax Liability	-6.61	-6.61
Other Long Term Liabilities	0.00	0.00
Current Liabilities:		
Short Term Borrowings	0.00	0.00
Trade Payables	24.80	24.80
Other Current Liabilities	380.86	380.06
Short Term Provisions	0.75	0.75
TOTAL EQUITY AND LIABILITIES	**519.77**	**547.33**

TITAN INTECH LTD.

For TITAN INTECH LIMITED

(Zameer Ahammed Kottala)
Director

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TITAN INTECH LIMITED

CASHFLOW STATEMENT FOR THE YEAR ENDED 30th SEPTEMBER, 2020

Particulars	30.09.2020	30.09.2019
	Rs.	Rs.
A. Cash flow from Operating Activities		
Profit before tax and extraordinary activities	**(2,756,100)**	**(2,322,100)**
Depreciation and Depletion	2,496,125	2,496,125
(Increase) / Decrease in Inventories	-	-
(Increase) / Decrease in Trade Receivables	-	-
(Increase) / Decrease in Loans and Advances	-	-
(Increase) / Decrease in Current Assets	260,000	106,179,200
Increase /(Decrease) in Current Liabilities	(25)	(106,291,150)
Increase /(Decrease) in Long Term Provisions	-	-
Income Tax Paid	-	-
Sub Total A	**(0)**	**62,075**
B. Cash flow from Financing Activities		
Share Application Money	-	-
Long Term Borrowings Received	-	-
Other Long Term Liabilities	-	-
Short Term Borrowings Received	-	-
	-	-
C. Cash Flows from Investing		
Purchase of Fixed Assets	-	-
(Increase) / Decrease in Capital work in Progress	-	-
(Increase) / Decrease in Investments	-	-
Sub Total C	-	-
Net Decrease in cash and cash equivalents	**(0)**	**62,075**
Opening cash and cash equivalents	**179,961**	117,886
Closing cash and cash equivalents	179,961	179,961
	(0)	62,075

For TITAN INTECH LIMITED

(Zameer Ahammed Kottala)
Director

Place: Vijayawada
Date : 10.11.2020

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 : 9966004380

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 known as Indovation Technologies Ltd) (the Company) for the quarter ended 30th Sep, 2020 (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/FAC/62/2016 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) 34 "Interim 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.

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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: 10.11.2020

For **SMV & CO**
Chartered Accountants
Firm Regd. No: 015630S

R.VAMSI KRISHNA
Partner
M.No: 229292

UDIN : 20229292AAAAGP1451