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

28.11.2020

To
The General Manager
BSE Limited
Department of Corporate Services
Floor 25, P J Towers, Dalal Street
Mumbai- 400001

Dear Sir / Madam,

Sub: 36th Annual Report for Financial Year 2019-20 under Regulation 30 and 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Ref: Scrip Name- Titan Intech Limited (formerly Indovation Technologies Limited), Scrip Code- 521005)

Pursuant to Regulation 30 and 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed find herewith Annual Report along with Notice of 36th Annual General Meeting (AGM) for the Financial Year 2019-20 of the company to be held on Tuesday 22nd Dec 2020 at its registered office of Plot No.42, D. No.-54-28/3-5, Opp: Gurudwara, Behind OBC Bank, Gurunanak Colony, Vijayawada, Krishna-520008 (AP) at 09:00am.

A copy of Annual Report of the company for the financial year ending 31st March, 2020 along with Notice of 36th Annual General Meeting is also available on the website of the company at www.titanintech.com.

This is for your information and records.

Thanking you.

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

TITAN INTECH LTD.

Kottala Zameer Ahammed
Whole Time Director

TITAN INTECH LIMITED
(Formerly known as Indovation Technologies Limited)



36TH ANNUAL REPORT
2019-20

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CORPORATE INFORMATION

BOARD OF DIRECTORS		
Mr. Kottala Zameer Ahammed	Whole Time Director	DIN: 08747622
Mr. Vakkala Fayaz	Additional Director	DIN: 08739581
Mrs. Shaik Zeba Ruhin Kottala	Additional Director	DIN: 08758904

KEY MANAGERIAL PERSONNEL		
Mr. Kottala Zameer Ahammed		Chief Financial Officer

REGISTERED OFFICE	
Plot No. 42, D. No. 54-28/3-5, Opp: Gurudwara, Behind OBC Bank Gurunanak Colony Vijayawada Krishna (Dist) - 520008 (AP)	
STATUTORY AUDITORS	**SECRETARIAL AUDITOR**
M/s. SMV & Co, Chartered Accountants, FRN: 0156305	Mr. Bharatiraju Vegiraju Practicing Company Secretaries
REGISTRAR & SHARE TRANSFER AGENTS	
Aarthi Consultants Private Limited, 1-2-285, Domalguda, Hyderabad-500029 Ph.Nos.040-27638111/27634445 Email : info@aarthiconsultants.com	
BANKERS	
City Union Bank Ltd, Governerpet, Vijayawada,	
Indian Overseas Bank, Worli, Mumbai	
IDBI Bank, Mumbai,	
Syndicate Bank, Punjagutta, Hyderabad,	
LISTED	**BSE LIMITED**
DECAMT ISIN NSDL & CDSL	INE807M01023
WEBSITE	www.titanintech.com
INVESTOR E-MAIL ID	info@titanintech.com
CORPORATE IDENTITY NUMBER	L72200AP1984PLC004380

AUDIT COMMITTEE		
Mr. Kottala Zameer Ahammed	---	Chairman
Mr. Vakkala Fayaz	---	Member
Ms. Shaik Zeba Ruhin Kottala	---	Member

NOMINATION & REMUNERATION COMMITTEE		
Ms. Shaik Zeba Ruhin Kottala	---	Chairman

STAKEHOLDERS RELATIONSHIP COMMITTEE		
Ms. Shaik Zeba Ruhin Kottala	---	Chairman
Mr. Vakkala Fayaz	---	Member
Mr. Kottala Zameer Ahammed	---	Member

RISK MANAGEMENT COMMITTEE		
Ms. Shaik Zeba Ruhin Kottala	---	Chairman
Mr. Vakkala Fayaz	---	Member
Mr. Kottala Zameer Ahammed	---	Member

NOTICE

Notice is hereby given that the 36th Annual General Meeting of the Shareholders of M/s. Titan Intech Limited (formerly known as Indovation Technologies Limited) will be held on Tuesday, 22nd December, 2020 at 09.00 A.M. the registered office of the company situated at Plot No. 42, D. No. 54-28/3-5, Opp: Gurudwara, Behind OBC Bank Gurunanak Colony Vijayawada - 520008 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2020, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.

   "FURTHER RESOLVED THAT any one of the Directors of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

SPECIAL BUSINESS:

2. **APPOINTMENT OF MR. KOTTALA ZAMEER AHAMMED AS WHOLE TIME DIRECTOR AND CFO OF THE COMPANY**

   RESOLVED THAT pursuant to the provisions of sec 196, 197, 203 Schedule V and any other applicable provisions of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof) and subject to the approval of Central Government, the approval of the members be & is hereby accorded to the appointment of Mr. Kottala Zameer Ahammed (DIN: 08747622) as the Whole Time Director (Whole Time Key Managerial Personnel) of the Company for a term of 5 years commencing from 02/09/2020 till 31/08/2025 at a remuneration fixed by the Board on the recommendation of the Nomination & Remuneration Committee and on such terms and conditions mutually agreed upon by the Board and Mr. Kottala Zameer Ahammed as specified on the Explanatory Statements pursuant to the provisions of sec 102 (1) of the companies act, 2013 annexed to this Notice.

   FURTHER RESOLVED THAT the Board be and is hereby authorize to alter the terms & conditions of the appointment and/or remuneration as fixed by the Board, subject to the same not exceeding the limit as specified under section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force).

3. APPOINTMENT OF MR. VAKKALA FAYAZ AS DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of section 149, 152 of the Companies Act, 2013 and rules made there under, Mr. Vakkala Fayaz (DIN:08739581), who was appointed as 'Additional Director' in the Board of the Company on 02.09.2020 pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 ("the Act") read with Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting of the Company and in respect of whom the company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Vakkala Fayaz as a Director of the company be and is hereby appointed as an Director of the company to hold office from 30th September 2020 upto the AGM to be held in the year 2025, whose period of office shall be liable to retire by rotation.

"FURTHER RESOLVED THAT any one of the Directors of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

4. APPOINTMENT OF MRS. ZEBA RUHIN SHAIKH KOTTLA AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of section 149, 152 of the Companies Act, 2013 and rules made there under, Mrs. Zeba Ruhin Shaikh Kottala (DIN:08758904), who was appointed as 'Additional Director' in the Board of the Company on 10.06.2020 pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 ("the Act") read with Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting of the Company and in respect of whom the company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mrs. Zeba Ruhin Shaikh Kottala as a Director of the company be and is hereby appointed as an Independent Director of the company to hold office from 30th September 2020 upto the AGM to be held in the year 2025, whose period of office shall not be liable to retire by rotation.

"FURTHER RESOLVED THAT any one of the Directors of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

For and on behalf of the Board
Titan Intech Limited

Place: Vijayawada
Date: 02.09.2020

Kottala Zameer Ahammed
Whole Time Director

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument of Proxy in order to be effective shall be deposited at the Corporate Office of the Company by not less than 48 hours before the commencement of the meeting.

   Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.

2. The Register of Members and Share Transfer Books of the Company will remain closed from 12.12.2020 to 22.12.2020 (Both days inclusive).

3. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.

4. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID Numbers for identification.

5. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.

6. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.

7. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agents (M/s. Aarthi Consultants Pvt. Ltd.)

8. As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.

9. With a view to using natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically.

10. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificates to M/s. Aarthi Consultants Pvt. Ltd., Share Transfer Agents of the Company for their doing the needful.

11. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.

12. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transfer/transmission/transposition, Demat /Demat, change of address, issue of duplicate shares certificates, ECS and nomination facility.

13. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.

14. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013 will be available for inspection at the Annual General Meeting

15. Electronic copy of the Annual Report for 2019-2020 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2019-2020 is being sent in the permitted mode.

16. Members may also note that the Notice of the 36thAnnual General Meeting and the Annual Report for 2019-2020 will also be available on the Company's website www.titanintech.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: info@titanintech.com.

17. Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to

provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited.

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on December 15, 2020 (09.00 am) to December 21, 2020 (5.00 pm).During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of December 11, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the shareholder, the shareholder shall not be allowed to change it subsequently.

A person who has acquired shares & become a member of the company after the dispatch of notice of AGM & holding shares as of cut-off date, may obtain the login ID & password by sending a request at info@titanintech.com However, if the person is already registered with the CDSL for remote e-voting then the existing user ID & password can be used for casting vote.

The instructions for shareholders voting electronically are as under:

i. The shareholders should log on to the e-voting websitewww.evotingindia.com.
ii. Click on Shareholders.
iii. Now Enter your User ID
    a. For CDSL: 16 digits beneficiary ID,
    b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

iv. Next enter the Image Verification as displayed and Click on Login.

v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

vi. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the Said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

vii. After entering these details appropriately, click on "SUBMIT" tab.

viii. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

x. Click on the EVSN for the relevant <Company Name> on which you choose to vote.

xi. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xiii. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xv. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

xvi. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xvii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xviii. Note for Non – Individual Shareholders andCustodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed tohelpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

18. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 11.12.2020.

19. Mr. Abhinay Yenumula (ACS – 48967), Practicing Company Secretary, bearing C.P. Number 20069 has been appointed as the Scrutinizer to scrutinize the e-voting process and polling process at the venue of AGM.

20. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.

21. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.titanintech.com and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

22. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering/uploading their email addresses, in respect of shares held in dematerialized form with their respective Depository Participant and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agents.

23 Disclosure pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with respect to Directors seeking re-appointment/appointment at the Meeting is given below:

1. Kottala Zameer Ahammed

Name of the Director	Mr. Kottala Zameer Ahammed
Date of Birth	16/05/1988
Date of Appointment	10/06/2020
Expertise in specific functional areas	Mr. Kottala Zameer Ahammed is a Diploma holder form the Institute of Indo British Institute of Hyderabad form the batch of 2007. He has total experience of 12 years in the Construction Industries out of which 8 years is overseas experience in UAE. He has worked as a Designer in Omar Moujaes Architects during the period 2008-2012 and ASP Access Floors LLC during 2012-2016, both company are based in United Arab Emirates.
Qualifications	Diploma Holder.
Names of the Listed entities in which the person is holding Directorships or Board Committee Memberships	PVV INFRA LIMITED
Inter se relationship among Directors	

2. Vakkala Fayaz

Name of the Director	Mr. Vakkala Fayaz
Date of Birth	05/07/1990
Date of Appointment	01/09/2020
Expertise in specific functional areas	Mr. Fayaz Vakkala is an MBA Graduate from AQZ PG College in Andhra Pradesh form the batch of 2013. He has total experience of 6 years in the Construction Industries. He has worked in Road Transport Authority of Dubai.
Qualifications	MBA
Names of the Listed entities in which the person is holding Directorships or Board Committee Memberships	PVV INFRA LIMITED
Inter se relationship among Directors	NA

3. **Zeba Ruhin Shaik Kottala**

Name of the Director	Mrs. Zeba Ruhin Shaikh Kottala
Date of Birth	15/02/1992
Date of Appointment	10/06/2020
Expertise in specific functional areas	Mrs. Reba Zuhin Shaik Kottala has experience in academics and has more than 5 years of experience in Academic Industry. Currently she is working as a Teacher in Arabic Aalima School in Telangana. She is registered in the Independent Director's databank launched by the government of India.
Qualifications	Intermediate
Names of the Listed entities in which the person is holding Directorships or Board Committee Memberships	PVV INFRA LIMITED
Inter se relationship among Directors	

For and on behalf of the Board
Titan Intech Limited

Kottala Zameer Ahammed
Whole Time Director
(DIN: 08747622)

Place: Vijayawada
Date: 02.09.2020

EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]

Item No. 2

As per the requirement of sections 196, 197, 203 and Schedule V of the Companies Act, 2013 read with the prescribed rules of the Companies Rules, 2014, the Board has upon the recommendation of the Nomination & Remuneration Committee appointed Mr. Kottala Zameer Ahammed (DIN: 08747622) as a Whole Time Director (Whole Time Key Managerial Personnel) at the Board Meeting held on the 02nd day of Sep, 2020.

The company has received notice Section 160 of the Companies Act, 2013 signifying the candidature of Mr. Kottala Zameer Ahammed as the Whole Time Director of the Company.

The company has received (i) the consent in writing from Mr. Kottala Zameer Ahammed (DIN: 08747622) in form DIR-2 pursuant to the Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014; (ii) intimation in Form DIR-8 pursuant to the Rule 14 of the Companies (Appointment & Qualifications of Directors) Rules 2014 that he is not disqualified under section 164 sub-section (2) of the Companies Act, 2013.

The director shall follow the code of conduct of the company and perform the duties as prescribed by the directors from time to time subject to the provisions of section 166 of the Companies act, 2013.

The terms and conditions regarding the appointment and remuneration are mentioned below:

(i) Term: 5 years commencing from 02/09/2020 till 31/08/2025

(ii) Basic Salary and Allowance & Perquisites: Rs.12.00 lac per annum

The company also seeks the approval of the shareholders by way of ordinary resolution as per the provisions of sections 196, 197 and schedule V of the companies act, 2013 read with the companies rules, 2014 (including any statutory modifications or re-enactment thereof) and other applicable provisions if any, for the appointment of Mr. Kottala Zameer Ahammed (DIN: 08747622) as the Whole Time Director from 02/09/2020 till 31/08/2025 and the fixation of remuneration in case of having profit or no profit or inadequacy of profit.

No directors, key managerial personnel, manager or their relatives is interested or concerned in the above resolution except Mr. Kottal Zameer Ahammed.

Item No. 3

As per the requirement of sections 196, 197, 203 and Schedule V of the Companies Act, 2013 read with the prescribed rules of the Companies Rules, 2014, the Board has upon the recommendation of the Nomination & Remuneration Committee appointed Mr. Fayaz Vakkal (DIN: 08739581) as a Executive Director (Key Managerial Personnel) at the Board Meeting held on the 02nd day of Sep, 2020.

The company has received notice Section 160 of the Companies Act, 2013 signifying the candidature of Mr. Fayaz Vakkal as the Whole Time Director of the Company.

The company has received (i) the consent in writing from Mr. Fayaz Vakkal (DIN: 08739581) in form DIR-2 pursuant to the Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014; (ii) intimation in Form DIR-8 pursuant to the Rule 14 of the Companies (Appointment & Qualifications of Directors) Rules 2014 that he is not disqualified under section 164 sub-section (2) of the Companies Act, 2013.

The director shall follow the code of conduct of the company and perform the duties as prescribed by the directors from time to time subject to the provisions of section 166 of the Companies act, 2013.

The terms and conditions regarding the appointment and remuneration are mentioned below:

(i) Term: 5 years commencing from 02/09/2020 till 31/08/2025

(ii) Basic Salary and Allowance & Perquisites: Rs.06.00 lac per annum

The company also seeks the approval of the shareholders by way of ordinary resolution as per the provisions of sections 196, 197 and schedule V of the companies act, 2013 read with the companies rules, 2014 (including any statutory modifications or re-enactment thereof) and other applicable provisions if any, for the appointment of Mr. Fayaz Vakkal (DIN: 08739581) as the Executive Director from 02/09/2020 till 31/08/2025 and the fixation of remuneration in case of having profit or no profit or inadequacy of profit.

No directors, key managerial personnel, manager or their relatives is interested or concerned in the above resolution except Mr. Fayaz Vakkal.

Item No. 4

The Board of Directors of the company had appointed Mrs Zeba Ruhin Shaikh Kottala (DIN: 08758904) as Additional Director of the company with effect from 10/06/2020. In accordance with the provisions of Section 161 of the Companies Act 2013, Mrs Zeba Ruhin Shaikh Kottala shall hold office upto the date of ensuing Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto 5 years. The company has received notice Section 160 of the Companies Act, 2013 signifying the candidature of all three individuals as Independent Director of the Company.

A brief profile of the Directors has been attached for your reference in the Notes section (Point No. 23).

The Company has received a declaration of Independence for all the above directors. In the opinion of the Board Mrs Zeba Ruhin Shaikh Kottala fulfills the conditions specified in the Companies Act, 2013 and the Equity Listing agreement, for appointment as Independent Director of the Company. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the company website www.titanintech.com.

None of the Directors or Key Managerial Personnel and their relatives, except Mrs Zeba Ruhin Shaikh Kottala, is concerned or interested (financially or otherwise) in this Resolution. The Board commends the Ordinary Resolution set out at Item no. 4 for approval of the Members.

For and on behalf of the Board
Titan Intech Limited

Kottala Zameer Ahammed
Whole Time Director
(DIN: 08747622)

Place: Vijayawada
Date: 02.09.2020

BOARD's REPORT

To the Members,

The Directors have pleasure in presenting before you the 36th Directors Report of the Company together with the Audited Statements of Accounts for the year ended 31stMarch 2020.

1.FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS, STATE OFAFFAIRS:

The performance during the period ended 31st March 2020 has been as under:

(Amount in Rs.)

Particulars	2019-2020	2018-2019
Total Income	7,089,300	6,18,12,400
Total Expenditure	12,891,481	6,17,82,162
Profit Before Tax	(5,802,181)	30,238
Provision for Tax	-	9,343
Profit after Tax	(5,802,181)	20,894

2.REVIEW OF OPERATIONS:

During the year under review, the Company has recorded an income of Rs.70,89,300/- and the Profit after tax of Rs.-58,02,181/- as against the income of Rs.6,18,12,400/- and reported profit of Rs.20,894/-in the previous financial year ending 31.03.2020.

3.DISCLOSURES UNDER SECTION 134(3)(l) OF THE COMPANIES ACT,2013:

No material changes and commitments which could affect the Company's financial position have occurred between the ends of the financial year of the Company.

4.CHANGE IN THE NATURE OF BUSINESS, IFANY:

During the period under review and the date of Board's Report there was no change in nature of Business.

5. PUBLIC DEPOSITS:

The Company has not accepted any deposits falling within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014, during the financial year under review.

6. TRANSFER TORESERVES:

Directors have not decided to transfer any amount to reserves for the year.

7. DIVIDEND:

Dividend was not declared during the year by the company to its shareholders.

8. REVISION OF FINANCIALSTATEMENTS:

There was no revision of the financial statements for the year under review

9. DISCLOSURE OF INTERNAL FINANCIALCONTROLS:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls. The Company maintains appropriate system of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances, and are meant to ensure that all transactions are authorized, recorded and reported correctly.

10. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS ORTRIBUNAL:

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

11. PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATEDPARTIES:

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the company on materiality of related party transactions.

12. BOARD MEETINGS DURING THE YEAR:

The Board of Directors duly met Seven (7) times on 23.04.2019, 28.05.2019, 11.06.2019, 13.08.2019, 30.08.2019, 13.11.2019 and 13.02.2020 in respect of which meetings, proper notices were given, and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

13. CORPORATE GOVERNANCE:

Corporate Governance is not applicable to the company since the paid-up capital and net worth of the company is less than Rs.10.00 crores and Rs.25.00 crores respectively. However, the company voluntarily provides a separate section in the Annual Report titled "Report on Corporate Governance" along with the Auditors' Certificate on Corporate Governance as stipulated under Regulation 34 read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Enclosed as a part of this Annual Report – **Annexure-I**

14. EXTRACT OF ANNUALRETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report – **Annexure II**

15. RETIREMENTS AND RESIGNATIONS:

During the year no director has resigned from the Company.

16. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUALBASIS:

The Company has received declarations from Mrs. Zeba Ruhin Shaikh Kottala, Independent directors of the company to the effect that they are meeting the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015.-**Annexure-III**

17. DIRECTOR'S RESPONSIBILITY STATEMENT:

In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:

a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of the State of Affairs of the company at the end of the financial year and of the profit and loss of the company for that period.

c) The Directors had taken proper and enough care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

d) The Directors had prepared the annual accounts on a going concern basis; and

e) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

18. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES /ASSOCIATES:

The Company does not have any subsidiaries/associates.

19. STATUTORY AUDITORS:

Under Section 139 of the Companies Act, 2013 and the rules made there under, it is mandatory to rotate the statutory auditors on completion of maximum term permitted under the provisions of the Companies Act 2013. In line with the requirements of the Companies Act 2013 M/s. SMV & CO., Hyderabad (Bearing Regn. No: 015630S) was appointed as the statutory auditors of the Company to hold office for the period of five consecutive years from the conclusion of the 35thAGM till the conclusion of 39thAGM to be held in the year 2023. The requirement for annual ratification of auditor's reappointment has been omitted pursuant to Companies (Amendment) Act, 2017 notified on May 7th, 2018.

During the year the statutory auditors has have confirmed that they satisfy the independence criteria required under Companies Act 2013.

20. INTERNAL AUDITORS:

The Company has not appointed any internal auditor for the Financial Year 2019-2020.

21. SECRETARIAL AUDITORS:

The Board had appointed M/s. V B Raju & Associates, Practicing Company Secretaries, Hyderabad, having CP No.14926 to conduct Secretarial Audit for the financial year 2019-20, pursuant to the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Secretarial Audit Report in Form MR – 3 for the financial year 2019-20 is enclosed herewith in this Report.

22. AUDIT REPORTS:

(a) Statutory Auditors Report:

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2020 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges that may occur in the industry.

(b) Secretarial Audit Report:

The Board has duly reviewed the Secretarial Audit Report on the Compliances according to the provisions of section 204 of the Companies Act 2013 and noted is at the same that the company has not appointed Internal Auditor during the year, but the company is taking necessary measures to appoint the same at the earliest. The company has also unpaid dues of listing fees which has resulted in suspension of trading of shares of the company. The company has also not published its accounts in the newspaper of national circulation.

23. CORPORATE SOCIAL RESPONSIBILITY (CSR):

Since the company does not has the net worth of Rs. 500 Crores or more, or turnover of Rs. 1000 Crores or more, a net profit of Rs. 5 Crores or more during the financial year, section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and hence the Company need not adopt any Corporate Social Responsibility Policy.

24. COMPLIANCE WITH SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has framed the following policies which are available on Company's website i.e. www.titanintech.com

- Board Diversity Policy
- Policy on preservation of Documents
- Risk Management Policy
- Whistle Blower Policy
- Familiarization programme for Independent Directors
- Related Party Policy
- Code of Conduct

25. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The required information as per Sec.134 of the Companies Act 2013 is provided hereunder:

A. Conservation of Energy:

Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

B. Technology Absorption:

1. Research and Development (R&D): NIL
2. Technology absorption, adoption and innovation: NIL

C. Foreign Exchange Earnings and Outgo:

Foreign Exchange Earnings: NIL
Exchange Outgo: NIL

26. INSURANCE:

The properties and assets of your Company are adequately insured.

27. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given loans or Guarantees during the year under review.

28. CREDIT & GUARANTEE FACILITIES:

The company has not given loans or Guarantees during the year under review

29. DISCLOSURE ABOUT COST AUDIT:

Cost Audit is not applicable to the Company.

30. RATIO OF REMUNERATION TO EACH DIRECTOR:

Under section 197(12) of the Companies Act, 2013, and Rule 5(1) (2) & (3) of the Companies (Appointment & Remuneration) Rules, 2014, no remuneration has been paid to any of the Directors of the Company for the financial year 2019-20.

31. NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

32. CEO/ CFO CERTIFICATION:

The Managing Director and CEO/ CFO certification of the financial statements for the year 2019-20 is provided elsewhere in this Annual Report.

33. INDUSTRY BASED DISCLOSURES AS MANDATED BY THE RESPECTIVE LAWS GOVERNING THE COMPANY:

The Company is not a NBFC, Housing Companies etc., and hence Industry based disclosures is not required.

34. SECRETARIAL STANDARDS:

The company is compliant with Secretarial Standards issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.

35. EVENT BASED DISCLOSURES:

During the year under review, the Company has not taken up any of the following activities:

1. Issue of sweat equity share: The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules,2014.

2. Issue of shares with differential rights: The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules,2014.

3. Issue of shares under employee's stock option scheme: The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules,2014

4.Non- Exercising of voting rights: During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014.

5. Disclosure on purchase by company or giving of loans by it for purchase of its shares: The Company did not purchase or give any loans for purchase of its shares.

6. Buy back shares: The Company did not buy-back any shares during the period under review.

7. Preferential Allotment of Shares: The Company did not allot any shares on preferential basis during the period under review.

36. EMPLOYEE RELATIONS ANDREMUNERATION:

Your Directors are pleased to record their sincere appreciation of the contribution by the staff at all levels in the improved performance of the Company.

None of the employees is drawing Rs. 8,50,000/- and above per month or Rs.1,02,00,000/- and above in aggregate per annum, the limits prescribed under Section 197(12) of Companies Act 2013 read with Rule 5 of Companies(Appointment & Remuneration of Managerial Personnel) Rules, 2014.

37. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place a Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees are covered under this policy.

The following is the summary of sexual harassment complaints received and disposed during the calendar year.

- No. of complaints received: Nil
- No. of complaints disposed of: Nil

38. ACKNOWLEDGEMENTS:

Your Directors wish to place on record their appreciation of the contribution made by the employees at all levels, to the continued growth and prosperity of your Company.

Your Directors also wish to place on record their appreciation of business constituents, banks and other financial institutions, other statutory authorities like SEBI, ROC, Stock Exchanges, NSDL, CDSL etc and shareholders of the Company for their continued support for the growth of the Company.

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For and on behalf of the Board
Titan Intech Limited

Kottala Zameer Ahammed
Director
(DIN: 08747622)

Place: Vijayawada
Date: 02.09.2020

CORPORATEGOVERNANCE

Corporate Governance is not applicable to the company as its paid up-equity capital and net worth does not exceed Rs. 10 crores and Rs.25 crores respectively. However, the company voluntarily complies with Corporate Governance as a good governance measure to keep the stakeholders informed about the company.

In accordance with Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the report containing the details of Corporate Governance systems and processes at Titan Intech Limited as follows:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Corporate Governance Structure in the Company assigns responsibilities and entrusts authority among different participants in the organization viz. the Board of Directors, the Senior Management, Employees, etc. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations.

2.BOARD DIVERSITY:

The Company recognizes and embraces the importance of a diverse board in its success. We believe that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us, retain our competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The Board Diversity Policy is available on our website, www.titanintech.com

3.BOARD EVALUATION:

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates that the Board shall monitor and review the Board evaluation framework. The framework includes the evaluation of directors on various parameters such as:

- Board dynamics and relationships
- Information flows
- Decision-making
- Relationship with stakeholders
- Company performance and strategy
- Tracking Board and committees' effectiveness
- Peer Evaluation

The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the directors and the Board was conducted based on the criteria and framework adopted by the Board. The Board approved the evaluation results as collated by the nomination and remuneration committee.

4. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

All new independent directors inducted into the Board attend an orientation program. Further, at the time of the appointment of an independent director, the Company issues a formal letter of appointment outlining his / her role, function, duties and responsibilities.

5.CODE OF CONDUCT FOR THE PREVENTION OF INSIDERTRADING:

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading, is available on our website www.titanintech.com

6.BOARD OFDIRECTORS:

A. COMPOSITION OF THE BOARD:

The Company is managed and controlled through a professional body of Board of Directors which is headed by Mr. Kottala Zameer Ahammed, Whole Time Director. As on 31st Oct 2020, the Board of the Company has 3 members (including 2 Executive Directors, 1 Independent Directors). None of the Directors on the Board is a Member of more than 10 committees or Chairman of more than 5 companies across all the Companies in which he is a Director.

The Board has been enriched with the advices and knowledge of the Independent Directors. None of the Independent Directors has any pecuniary or business relationship except receiving sitting fees. The composition of the Board of Directors as on 31.03.2020 and details of number of Directorships/committee chairmanships/memberships attendance is as under:

B. ATTENDANCE OF EACH DIRECTOR AT BOARD MEETING HELD DURING THE YEAR AND LAST ANNUAL GENERAL MEETING AND NUMBER OF OTHER BOARD OF DIRECTORS IN WHICH A DIRECTOR IS A MEMBER ORCHAIRPERSON

Name of Director	Category of Directorship	Number of No Directorships in other Companies	Number of Board Committee memberships held in other Companies		Attendance Particulars		
			Member	Chairman	Last AGM 20.09.2019	Board Meetings 2019-20	
						Held	Attended
Mr. K.S. Rao	Managing Director	1	1	--	Yes	7	4
Mr. PVV Satyanarayana	Additional Director	1	1	1	Yes	7	6
Ms. Navneet Kaur Virk	Whole Time Director	1	1	1	Yes	7	4
Mr. Sanjeev Sharma	Director	1	1	-	Yes	7	4
Mr. Seshu Kumar	Director	2	1	-	Yes	7	7

C. MEETINGS DURING THEYEAR:

The Board of Directors duly met 4 (Four) times on 23.04.2019, 28.05.2019, 11.06.2019, 13.08.2019, 30.08.2019, 13.11.2019 and 13.02.2019 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

D. DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORSINTER-SE:

There is no inter-se relationship among the Directors.

E. NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON-EXECUTIVE DIRECTORS:

None of the Non-Executive Directors of the company holds any shares and Convertible Instruments in their name.

7.AUDIT COMMITTEE (Constituted in terms of section 177 of the Companies Act, 2013 read with Regulation 18 of SEBI LODR Regulations, 2015)

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

- Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.

- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.

- Discussion with external auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

- Reviewing the financial statements and draft audit report including quarterly / half yearly financial information.

- Reviewing with management the annual financial statements before submission to the Board, focusing on:
  - **a.** Any changes in accounting policies and practices;
  - **b.** Qualification in draft audit report;
  - **c.** Significant adjustments arising out of audit;
  - **d.** The going concern concept;
  - **e.** Compliance with accounting standards;
  - **f.** Compliance with stock exchange and legal requirements concerning financial statements and
  - **g.** Any related party transactions

- Reviewing the company's financial and risk management's policies.

- Disclosure of contingent liabilities.

- Reviewing with management, external and internal auditors, the adequacy of internal control systems.

- Reviewing the adequacy of internal audit function, including the audit character, the structure of the internal audit department, approval of the audit plan and its execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.

- Discussion with internal auditors of any significant findings and follow-up thereon.

- Reviewing the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.

- Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

- Reviewing compliances as regards the Company's Whistle Blower Policy.

B. COMPOSITION, MEETINGS & ATTENDANCE:

There were four (4) Audit Committee Meetings held during the year on 28.05.2019, 13.08.2019, 13.11.2019 and 13.02.2020..

Name	Designation	Category	No of Meetings held	No of Meetings attended
Mr. Sanjeev Sharma	Chairman	NED(I)	4	4
Mr. Navneet Kaur Virk	Member	NED(I)	4	4
Mr. T Seshu Kumar	Member	NED(I)	4	4

NED (I): Non-Executive Independent Director

8. NOMINATION AND REMUNEARTION COMMITTEE (Constituted in terms of section 178 of the Companies Act, 2013 read with Regulation 19 of SEBI LODR Regulations, 2015).

The Committee comprises of 2 non-executive independent Directors

There were 4 meetings held during the financial year 2019-20
There were four (4) Audit Committee Meetings held during the year on 28.05.2019, 13.08.2019, 13.11.2019 and 13.02.2020.

Name	Designation	Category	No of Meetings held	No of Meetings attended
Mr. Sanjeev Sharma	Chairman	NED(I)	4	4
Mr. T Seshu Kumar	Member	NED(I)	4	4

NED (I): Non-Executive Independent Director

A. PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:

The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the company's business.

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE:

1. Scope:

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of

their appointment as independent Directors of the Company.

2. Terms and References:

2.1 **"Director"** means a director appointed to the Board of a Company.

2.2 **"Nomination and Remuneration Committee** means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2.3 **"Independent Director"** means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013, and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Policy:

Qualifications and criteria

3.1.1 The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.

3.1.2 In evaluating the suitability of individual Board member the NR Committee may take into account factors, such as:

- General understanding of the company's business dynamics, global business and social perspective;
- Educational and professional background
- Standing in the profession;
- Personal and professional ethics, integrity and values;
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

3.1.3 The proposed appointee shall also fulfill the following requirements:

- shall possess a Director Identification Number;
- shall not be disqualified under the companies Act,2013;
- shall Endeavour to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
- shall abide by the code of Conduct established by the company for Directors and senior Management personnel;
- shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the companies Act, 2013, Equity listing Agreements, Regulation 19 of SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015.and other relevant laws.

3.1.4 The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the company's business.

3.2 Criteria of independence

3.2.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.

3.2.2 The criteria of independence shall be in accordance with the guidelines as laid down in Companies Act, 2013, and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director-

a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;

b. (i) who is or was not a promoters of the company or its holding, subsidiary or associate company;

(ii) who is not related to promoters or directors of the company its holding, subsidiary or associate company

c. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or director, during the two immediately preceding financial year or during the current financial year;

d. none of whose relative has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial year or during the current finance year;

e. who, neither himself nor any of his relative-

(i) Holds or has held the position of a key managerial personnel or is or has been employee of the or associate company in any of the three finance years immediately preceding the finance year in which he is proposed to be appointed;

(ii) Is or has been an employee or proprietor or a partner, in any of the three financial year immediately preceding the financial year in which he is proposed to be

appointed of-

(A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

(B) any legal or a consulting firm that has or had any transaction with the company, its holding subsidiary or associate company amounting to ten per cent or more of the gross turnover of more of the gross turnover of such firm;

(i) holds together with his relatives two per cent or more of the total voting power of the company; or

(ii) is a chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipt from the company any of its promoters , directors or its holding subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or

(iii) is a material supplier, service provider or customer or a lesser or lessee of the company.

f. Shall possess appropriate skills experience and knowledge in one or more field of finance, law management, sales, marketing administration, research, corporate governance, technical operations, corporate social responsibility or this discipline related to the company's business.

g. Shall possess such other qualifications as may be prescribed from time to time, under the Companies Act, 2013.

h. who is not less than 21 years of age

3.2.3 The independent Director shall abide by the "code for independent Directors "as specified in Schedule IV to the companies Act, 2013.

3.3 other directorships/ committee memberships

3.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as director of the company. The NR Committee shall take into account the nature of, and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

3.3.2 A Director shall not serve as director in more than 20 companies of which not more than 10 shall be public limited companies.

3.3.3 A Director shall not serve as an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed company.

3.3.4 A Director shall not be a member in more than 10 committee or act as chairman of more than 5 committee across all companies in which he holds directorships.

For the purpose of considering the limit of the committees, Audit committee and stakeholders relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under section 8 of the companies Act, 2013 shall be excluded.

9. STAKEHOLDER'S RELATIONSHIP COMMITTEE (Constituted in terms of section 178 of the Companies Act, 2013 read with Regulation 20 of SEBI LODR Regulations, 2015).

i. The stakeholders' relationship committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with section 178 of the Act.

ii. The broad terms of reference of the stakeholders' relationship committee are asunder:

- Consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer or credit of securities, non-receipt of dividend / notice / annual reports, etc. and all other securities-holders related matters.
- Consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities etc.
- The composition of the stakeholders' relationship committee and the details of meetings attended by its members are given below:
- There were four (4) Stakeholders' relationship Committee Meetings held during the year on 28.05.2019, 13.08.2019, 13.11.2019 and 13.02.2020.

A) COMPOSITION:

The Details of composition of the Committee are given below:

Name	Designation	Category	No of Meetings held	No of Meetings attended
Mr. T Seshu Kumar	Chairman	NED(I)	4	4
Mr. K S Rao	Member	NED(I)	4	4
Mr. Sanjeev Sharma	Member	NED(I)	4	4

NED (I): Non-Executive Independent Director

B. NAME AND DESIGNATION OF COMPLIANCEOFFICER:

Mr. Zameer Ahammed Kottala is the Compliance Officer of the Company.

C. DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2019-20:

INVESTOR COMPLAINTS	
Particulars	Year ended 31.03.2020
Pending at the beginning of the year	NIL
Received during the year	NIL
Disposed of during the year	NIL
Remaining unresolved at the end of the year	NIL

10. REMUNERATION OF DIRECTORS:

A. **PECUNIARY RELATIONSHIP OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS *VIS-À-VIS* THE LISTED COMPANY:** The Non- Executive Directors have no pecuniary relationship or transactions.

B. CRITERIA FOR MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS: As per the remuneration policy of the company.

C. REMUNERATION TO DIRECTORS PAID DURING THE FINANCIAL YEAR 2019-20 AND OTHER DISCLOSURES:

No remuneration was paid to directors during the financial year 2019-20.

D. INDEPENDENT DIRECTORS MEETING:

As per clause 7 of the schedule IV of the Companies Act (Code for Independent Directors), a separate meeting of Independent Directors of the Company (without the attendance of Non-Independent directors) was held on 13.02.2020, and following discussion was done:

1. Evaluation of the performance of Non-Independent Directors and the Board of Directors as whole;
2. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors of the Company were present at the meeting.

As required under Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the company regularly familiarizes Independent Directors with the Company, their roles, rights, responsibilities in the company, nature of the business.

11. FORMAL ANNUAL EVALUATION:

As per section 149 of the Companies Act, 2013 read with clause VII (1) of the schedule IV and rules made there under, the independent directors of the company had a meeting on 13.02.2020 without attendance of non-independent directors and members of management. In the meeting the following issues were taken up:

(a) Review of the performance of non-independent directors and the Board as a whole;

(b) Review of the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;

(c) Assessing the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

12. REMUNERATION POLICY:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities should and individual performance.

Remuneration policy for Directors, key managerial personnel and other employees

1. Scope:

1.1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the company.

2. Terms and Reference:

In this policy the following terms shall have the following meanings:

2.1 **"Director"** means a director appointed to the Board of the company.

2.2 **"key managerial personnel"** means

(i) The Chief Executive Officer or the managing director or the manager;

(ii) The Company Secretary;

(iii) The Whole-time Director;

(iv) The Chief Financial Officer; and

(v) Such other office as may be prescribed under the companies Act, 2013.

2.3 **"Nomination and Remuneration committee"** means the committee constituted by Board in accordance with the provisions of section 178 of the companies Act, 2013, and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Policy:

3.1 Remuneration to Executive Directors and key managerial personnel

3.1.1 The Board on the recommendation of the Nomination and Remuneration (NR) committee shall review and approve the remuneration payable to the Executive Director of the company within the overall limit approved by the shareholders.

3.1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the company.

3.1.3 The remuneration structure to the Executive Directors and key managerial personnel shall include the following components:

(i) Basic pay

(ii) Perquisites and Allowances

(iii) Stock Options
(iv) Commission (Applicable in case of Executive Directors)
(v) Retrial benefits
(vi) Annual performance Bonus

3.1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the NR committee and Annual performance bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.

3.2 Remuneration to Non – Executive Directors

3.2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders as per the provisions of the Companies Act.

3.2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

3.3. Remuneration to other employees

3.3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill set, seniority, experience and prevailing remuneration levels for equivalent jobs.

13. RISK MANAGEMENT COMMITTEE:

A) COMPOSITION:

The Details of composition of the Committee are given below:

Name	Designation	Category
Mr. Seshu Kumar T	Chairperson	NED(I)
Mr. K S Rao	Member	NED(I)
Mr. Navneet Kaur Virk	Member	NED(I)

NED (I): Non-Executive Independent Director

B) ROLE AND RESPONSIBILITIES OF THE COMMITTEE INCLUDES THE FOLLOWING:

- Framing of Risk Management Plan and Policy
- Overseeing implementation of Risk Management Plan and Policy
- Monitoring of Risk Management Plan and Policy
- Validating the process of risk management
- Validating the procedure for Risk minimisation.
- Periodically reviewing and evaluating the Risk Management Policy and practices with respect to risk assessment and risk management processes.
- Continually obtaining reasonable assurance from management that all known and emerging risks have been identified and mitigated or managed.

14. DETAILS ON GENERAL BODY MEETINGS:

A. LOCATION, DATE AND TIME OF LAST THREE AGMS AND SPECIAL RESOLUTIONS THERE AT AS UNDER:

Financial Year	Date	Time	Location	Special / Ordinary Resolution
2018-19	30.09.2019	9.00 A.M.	Plot No.42 D. No. 54-28/3-5, Gurunanak Colony, Vijayawada - 520008	1. To consider the financial statements as on 31.03.2019. 2. Approval of retirement of Mr. Anjaneyelu Perla who retires by rotation and not seeking reappointment.
2017-18	20.09.2018	9.00 A.M.	D.No:50-63-03, Gayatri Nilayam, 1st Floor, Rajendra Nagar, Seethammapeta, Vishakhapatnam, AP - 530016	1. Appointment of Mr. T Seshu Kumar as an Independent Director of the Company. 2. Appointment of M/s SMV & CO. as Statutory Auditors. 3. Shifting Registered office of the Company to Plot No: 63, 2nd Floor, 4th Cross Road, Kankadurga, Vijayawada, Krishna Dist, Andhra Pradesh – 520 008.
2016-17	22.09.2017	9.00 A.M.	D.No:50-63-03, Gayatri Nilayam, 1st Floor, Rajendra Nagar, Seethammapeta, Vishakhapatnam, AP - 530016	Appointment of Mr. P Ramamurthy as an Independent Director of the company.

B. PASSING OF RESOLUTIONS BY POSTALBALLOT:

There were no resolutions passed by the Company through Postal Ballot during the financial year 2019-20.

15. MEANS OF COMMUNICATION:

The quarterly, half-yearly and yearly financial results will be sent to the Stock Exchanges immediately after the Board approves the same and these results will also be published in prominent daily newspapers. These Financial Statement's press releases are also posted on the Company's website, at www.titanintech.com. As the financial performance of the Company is well published, individual communication of half yearly results are not sent to the shareholders.

16. GENERAL SHAREHOLDER INFORMATION:

A) ANNUAL GENERAL MEETING:

Day, Date and Time: Tuesday, 22nd December, 2020 at 09.00 am

Venue: Plot No. 42, D.No. 54-28/3-5, Opp: Gurudwara, Behind OBC Bank Gurunanak Colony Vijayawada – 520008 (Andhra Pradesh)

B) DIVIDEND PAYMENT DATE:

No Dividend was declared during the Financial Year 2019-20.

C) NAME AND ADDRESS OF EACH STOCK EXCHANGE WHERE THE COMPANIES SECURITIES ARE LISTED:

BSE LIMITED, P.J. Towers, Dalal Street, Mumbai- 400001

D) STOCK CODE: 520115, CODE: Indovation

E) STOCK MARKET PRICEDATA:

Month	Open Price	High Price	Low Price	Close Price
Apr-19	6.89	8.65	6.89	7.90
May-19	7.51	7.51	5.81	6.30
Jun-19	6.55	7.45	6.24	6.24
Jul-19	6.55	7.45	6.24	6.24
Aug-19	6.40	6.40	6.40	6.40
Sep-19	6.40	6.40	6.40	6.40
Oct-19	6.40	7.10	6.40	7.10
Nov-19	7.10	7.20	6.42	6.42
Dec-19	6.42	6.42	6.30	6.30
Jan-20	6.30	6.30	6.30	6.30
Feb-20	6.30	6.30	3.61	3.61
Mar-20	3.43	3.43	3.02	3.02

F) IN CASE SECURITIES ARE SUSPENDED FROMTRADING:

The securities are not suspended from trading on any of the stock exchanges.

G) REGISTRAR AND SHARE TRANSFER AGENTS:

M/s. Aarthi Consultants Private Limited
1-2-285, Near Gaganmahal, Nursing Home, Street No 7, Domalguda, Hyderabad-500029
Ph: 040-27638111/27634445, Fax: 040-27632184
Email: info@aarthiconsultants.com

H) DEMATERIALISATION & LIQUIDITY OF SHARES:

Trading in Company's shares is permitted only in dematerialized form for all investors. The ISIN allotted to the Company's scrip is INE807M01023 in BSE. Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialized form.

Particulars	No. of Shares	% Share Capital
NSDL	14,00,476	56.59
CDSL	9,52,524	38.49
PHYSICAL	1,21,579	4.92
TOTAL	**24,74,579**	**100.00**

L) ADDRESS FOR CORRESPONDENCE: Plot No. 42, D. No. 54-28/3-5, Opposite Gurudwara, Behind OBC Bank Gurunanak Colony Vijayawada – 520008 (Andhra Pradesh)

M) BOOK CLOSURE DATE: 12.12.2020 to 22.12.2020 (both days inclusive)

N) LISTING FEES:

The equity shares of the Company are listed on BSE Ltd. The Company has still not paid towards the annual listing fees for financial year 2019-20 and 2020-21

O) ELECTRONIC CONNECTIVITY:

The Company has Demat connectivity with both NSDL and CDSL. The ISIN is INE807M01023.

P) SHAREHOLDING PATTERN AS ON 31st MARCH 2020:

S. No	Category	No. of shares held	Percentage of shareholding
A	Shareholding of Promoter and Promoter group		
1.	Indian		
	Individuals/Hindu undivided Family	59,769	2.42
2.	Foreign		
	Individual	--	--
	Sub-Total A	**59,769**	**2.42**
B	Public Shareholding		
1.	Institutions	--	--
2.	Non-Institutions	24,14,810	97.58
	Sub Total B	**24,14,810**	**97.58**
	Grand Total (A+B)	**24,74,579**	**100.00**

Q. COMPLIANCES:

Currently the trading of shares of company is suspended by BSE due to non- payment of listing fees to the exchange for FY 2019-20 and FY 2020-21.

R. DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2020

Sl No	Category	Holders	Holders %	Shares	Amount	Amount %
1	1- 5000	7,987	97.21	182,205	1,822,050	7.36
2	5001 -10000	74	0.9	61,243	612,430	2.47
3	10001 - 20000	48	0.58	77,888	778,880	3.15
4	20001 - 30000	25	0.3	62,130	621,300	2.51
5	30001 - 40000	13	0.16	46,385	463,850	1.87
6	40001- 50000	7	0.09	31,581	315,810	1.28
7	50001-100000	19	0.23	130,862	1,308,620	5.29
8	100001 & Above	43	0.52	1,882,285	18,822,850	76.06
	Total	**8,216**	**100.00**	**2,474,579**	**24,745,790**	**100.00**

S. WHISTLE BLOWER POLICY:

The Company has a whistle blower policy in place for reporting the instances of conduct which are not in conformity with the policy. Directors, employees, vendors or any person having dealings with the Company may report non-compliance to the Chairman of the Audit Committee, who reviews the report. Confidentiality is maintained of such reporting and it is ensured that the whistle blowers are not subjected to any discrimination. No person was denied access to the Audit Committee.

T. COMPLIANCE WITH THE MANDATORY REQUIREMENTS AND ADOPTION OF THE NON-MANDATORY REQUIREMENTS OF SEBI (LISTING OBLIGATIONS AND DISLOSURE REQUIREMENTS) REGULATIONS, 2015

All mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been appropriately complied with and the status of non-mandatory requirements is given below:

- As there is no Chairman, the provisions for Non-Executive Chairman are not applicable. All other requirements of the Board during the year have been complied with except payment of listing fees to the exchange for FY 2019-20 and 2020-21.

- Shareholders' rights: The quarterly results along with the press release are uploaded on the website of the Company www.titanintech.com. The soft copy of the quarterly results is also sent to the shareholders who have registered their e-mail addresses.

- Audit qualifications: Company's financial statements are unqualified.

U. WEB-LINK WHERE POLICY FOR DETERMINIG MATERIAL SUBSIDIARIES IS DISCLOSED

The company does not have any material subsidiaries during the financial year 2019-20

V. DISCLOSURE OF ACCOUNTINGTREATMENT:

The Company has complied with the appropriate accounting policies and has ensured that they have been applied consistently. There have been no deviations from the treatment prescribed in the Accounting Standards notified under Section 129 of the Companies Act, 2013.

For and on behalf of the Board
Titan Intech Limited

Kottala Zameer Ahammed
Director

Place: Vijayawada
Date: 02.09.2020

CERTIFICATE BY THE MANAGING DIRECTOR AND CFO OF THE COMPANY

To
The Board of Directors Titan Intech Limited
(Formerly known as Indovation Technologies Limited)

Dear Sirs,

As required under Regulation 17(8) read with Part B, Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we state that:

1. We have reviewed the financial statements and the cash flow statement for the year ended 31st March 2020 and to the best of our knowledge and belief;

   a. These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
   b. These statements present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or in violation of the company's code of conduct.

3. We accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which I was aware and the steps that I have taken or propose to take and rectify the identified deficiencies and

4. That we have informed the auditors and the audit committee of:
   a) Significant changes in the internal control during the year;
   b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
   c) Instances of significant fraud of which we have become aware and the involvement of any employee having a significant role in the company's internal control system.

For Titan Intech Limited

Kottala Zameer Ahammed
(Director and CFO)

Place: Vijayawada
Date: 02.09.2020

AUDITOR'S CERTIFICATE ON CORPORATEGOVERNANCE

To

The Members of Titan Intech Limited
(Formerly known as Indovation Technologies Limited)

We have examined the Compliance with conditions of Corporate Governance of M/s. Titan Intech Limited for the year ended 31st March,2020 as stipulated in Regulation 34(3) read with Para E Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Compliance with the conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to review the procedures and implementations thereof adopted by the Company for ensuring the compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us and representations made by the Directors and the Management's, we certify that the company has compiled with conditions of the Corporate Governance as stipulated in Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the above mentioned Listing agreement.

As required by the guidance note issued by the institute of Chartered Accountants of India, we have to state that no grievances of investors are pending for a period exceeding one month against the Company as per the records maintained by the Company.

We further state that such compliance is neither an assurance as to future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

For **SMV & CO**
R. VAMSI KRISHNA
M No. 229292

Place: Vijayawada
Date: 02.09.2020

MANAGEMENT'S DISCUSSION & ANALYSISREPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS:

The Indian lighting industry is evolving rapidly. There has been a shift from conventional Fluorescent Lighting (FTL and CFL) incandescent bulb and High Intensity Discharge (HID) lamps to LEDs owing to its energy efficiency. The conventional lighting is on a decline mode since four years and the market is currently going through a visible demand shift. India is the second most populous country in the world and yet, is only the fifth largest electricity consumer - a situation that has led to an ever-widening demand supply gap. However, the acceptance level of the LEDs is now on a rise with higher demand being driven from the construction segment, replacement as well as rural India. There has been also a significant rise in the demand for battens, down lighters and smart lighting for households. The Electric Lamp and Component Manufacturers Association of India (ELCOMA) predicts that LED market will grow to Rs. 261 billion by 2020, taking the LED Market share to 80% of the total lighting Industry.

Key factors that are expected to boost the market include declining LED prices coupled with favourable government initiatives to provide LED lights at subsidised cost. Under Street Lighting National Programme (SLNP), EESL seeks to replace 3.5 crore conventional steer lights with energy efficient LED lights across the country. At present, around 9 million street lights have been replaced with energy efficient LED lamps. The project is implemented across 23 States and Union Territories.

Additionally, other Government schemes introduced post 2014 include DDUGJY (Deen Dayal Upadhyaya Gram Jyoti Yojana) to improve electrical supply in rural India, Bijli Har Ghar Yojana (Saubhagya) to electrify 40 million families in rural and urban areas and Unnat Jyoti (UJALA) to distribute 770 million LEDs across 100 cities. Under UJALA over 350 million LED bulbs have been distributed to the consumers in India by the end of June 2019.

Going ahead, smart, connected LED lights are the next big thing in the LED lighting market. Lighting systems are getting smarter as autonomous, self-commissioning illumination systems are emerging. The industry has switched from analogue to digital systems as LED lighting allows users to control, monitor and measure lighting output. This transformation is taking place across public, home and professional lighting, and these smart connected LED lights will emerge as the most widely adopted IoT devices within the next few years. Control devices, dimmers and wireless lighting with advanced sensors will cater to the needs of modern consumers. Technology adoption and consumer price sensitization will be the key drivers of India's LED growth story. The industry offers innumerable opportunities for growth over the next decade. With Government's steady focus on promoting energy-efficient LEDs', the industry would gradually shift towards a consolidation of the organised segment.

LED LIGHTING AND ENVIRONMENT SENSITIVITY:

Lights can mean savings of60 million units annually. One unit of energy calls for burning 0.49 Kg of Coal. In one year, the electrical savings can mean avoidance of burning 29,400MT of coal, implying reduction of emission of 51,690 MT greenhouse gases. Thus, with the growing environment consciousness, LED based lighting provides significant business opportunity.

OPPORTUNITIES AND THREATS:

All round efforts for energy conservation, significant reduction of operating costs in respect of power consumption in corporate offices and 24x7 industries, possibility of providing distributed and de- centralized lighting solutions in rural areas deprived of access to grid power and the thrust being given in this direction by various state agencies, corporate houses, NGOs are bound to provide a large demand for LED luminaries in both urban and rural environments. Quality of products proven reliability and competitive prices will be the differentiators with respect to competition.

ROAD AHEAD:

Focus on rural market, stress on energy saving solutions in the domains of both indoor and outdoor lighting coupled with the Company's forays to provide lighting solutions in Railways and Defense sectors open up large business opportunities. The Company's ability to customize and make innovative products ensures continuous orders and addition of new clients.

The contribution by the lighting segment is expected to take off in a big way in the years to come with a major expansion plan on the anvil.

OUTLOOK FOR THE INDUSTRY:

Industry experts across the globe predict more than healthy growth rates for lighting products. The same trends are expected to be valid for India which has demonstrated sustained growth rates in economy, better than many other countries even during the recent melt down. The concerted efforts for improving the rural infrastructure will greatly help the rural lighting market. Some quantitative indices are provided in the text of the annual report.

RISKS AND CONCERNS:

The issues involved have been covered in some detail elsewhere in the report. In an overall sense, the risk perceptions are not of threatening dimensions to considering the fact that has long and proven track record of successful product development, the industry segments targeted promise substantial business opportunities and the Company has a management team of committed and competent people.

INTERNAL CONTROL SYSTEMS:

Efforts are on to improve this area with emphasis on cash flow management, quality surveillance and customer satisfaction.

FINANCIAL AND OPERATIONAL PERFORMANCE:

The Company has been going through a transition characterized by conscious withdrawal from Telecom and Infotech business and laying full focus on LED based products. The development efforts put in by the Company are expected to bear fruits in the years to come. The growth rates in the thrust areas of businesses, namely LED displays and lighting are in the upward swing.

HUMAN RESOURCES:

Conscious strengthening of Human Resources is taking place both in the technical and management cadres of the Company. Availability of experienced people with proven track records in different fields is bound to help the Company's operations in the long term perspective.

For and on behalf of the Board
Titan Intech Limited

Kottala Zameer Ahammed
Director
(DIN: 08747622)

Place: Vijayawada
Date: 02.09.2020

FORM MR – 3

SECRETARIAL AUDIT REPORT

(Pursuant to section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

To
The Members of
M/s. Titan Intech Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Titan Intech Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year commencing from 1st April, 2019 and ended 31st March, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by PVV Infra Limited ("The Company") for the financial year ended on 31st March, 2020, according to the provisions of:

The Companies Act, 2013 (the Act) and the rules made there under for specified sections notified and came in to effect from 12th September, 2013 and sections and Rules notified and came in to effect from 1st April, 2014; and thereafter.

The Securities Contracts (Regulation) Act, and there after 1956 (SCRA) and the Rules made there under;

The Depositories Act, 1996 and the Regulations and Bye-laws framed there under. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings;

Securities Exchange Board of India Act, 1992 ("SEBI ACT")

Compliance status in respect of the provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) is furnished hereunder for the financial year 2019-20.

Securities Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; Complied with yearly and event based disclosures.

Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; Not Applicable as the company has not issued any shares during the year under review.

Securities Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; Not Applicable as the company has not delisted/ proposed to delist its equity shares during the year under review.

Securities Exchange Board of India (Buyback of Securities) Regulations, 1998; Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the year under review.

Securities Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review.

Securities Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 Not Applicable as the Company has not issued any debt securities during the year under review.

Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.Not Applicable as the Company has not issued any Employee Stock Options during the year under review.

Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 Insider Trading Regulations; The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company's website i.e. www.titanintech.com.

The Company has framed the policies as mentioned below and displayed the same on the Company's website i.e. www.titanintech.com.

Board Diversity Policy,
Policy on preservation of Documents Risk,
Management Policy Whistle Blower Policy,
Related Party Transaction,
Policy Nomination and, Remuneration Policy
Policy on Material Subsidiaries

During the year the Company has conducted 7 Board meetings, 4 Audit committee meetings, 4 Stakeholder Relationship Committee Meeting and 1 Independent Directors meeting. We have also examined compliance with the applicable clauses.

During the financial year under report, the Company has complied with the provisions of the New Companies Act, 2013, Old Companies Act, 1956 to the extent applicable and the Rules, Regulations, Guidelines, Standards, etc.,

We further report that the compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed thoroughly in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

OBSERVATIONS:

As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that:

The provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of: External Commercial Borrowings were not attracted to the Company under the financial year under report;

Foreign Direct Investment (FDI) was not attracted to the company under the financial year under report;

Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.

As per the information and explanations provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.

We further report that:-

The company has not paid listing fees to BSE for 2019-20 Rs. 3,05,669/- and interest on late submission of previous years fees of Rs.83,780/- . Listing of the company is currently suspended due to non-payment of listing fee and non-compliance of Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Company has not complied with Regulation 41 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015. Company has not published its quarterly and annual accounts in newspaper with national circulation.

I have relied on the Management Representation made by the Whole-time Director for systems and mechanism formed by the Company to ensure the compliances under other applicable Acts, Laws and Regulations which are listed below:

Labour laws and Incidental laws related to Labour and Employees appointed by the Company either on its payroll or on contractual basis as related to Wages ,Gratuity, Provident Fund , ESIC ,Compensation etc., Acts prescribed under Prevention and Control of pollution Clearance from Various Local Authorities.

Place: Mumbai
Date: 25.08.2020

Bharatiraju Vegiraju
Practicing Company Secretary
C. P. No: 14926

To
The Members of
M/s. Titan Intech Limited
(Formerly known as Indovation Technologies Limited)

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

3. We have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Mumbai
Date: 25.08.2020

Bharatiraju Vegiraju
Practicing Company Secretary
C. P. No: 14926

ANNEXURE- II MGT 9

Extract of Annual Return

As on the Financial Year 31.03.2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:		
i.	CIN	L72200AP1984PLC004380
ii.	Registration Date	06/01/1984
iii.	Name of the Company	Titan Intech Limited (Formerly Known as Indovation Technologies Limited)
iv.	Category / Sub-Category of the Company	Company Limited by Shares Indian Non-Government Company
v.	Address of the Registered office and contact details	Plot No. 42, D.No. 54-28/3-5, Opposite: Gurudwara, Behind OBC Bank Gurunanak ColonyVijayawada – 520008
vi.	Whether listed company Yes / No	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Aarthi Consultants Private Limited 1-2-285, Near Gaganmahal Nursing Home, Street No 7, Domalguda, Hyderabad-500029. Ph: 040-27638111/27634445, Fax: 040-27632184 Email: info@aarthiconsultants.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated.

Sl. No.	**Name and Description of main products /services**	**NIC Code of the Product / service**	**% to total turnover of the company**
1	Software development and LED Lights	99831413	100.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl.No.	**Name and Address of the Company**	**CIN/GLN**	**Holding/Subsidiary /Associate**	**% of shares Held**	**Applicable Section**
	The Company does not have any subsidiaries.				

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) ***Category-wise Share Holding:***

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. **Promoters**									
(1) Indian									
Individual/ HUF	--	--	--	--	--	--	--	--	--
Central Govt.	--	--	--	--	--	--	--	--	--
State Govt.(s)	--	--	--	--	--	--	--	--	--
Bodies Corp.	59,769	0	59,769	2.42	59,769	0	59,769	2.42	-
Banks / FI	--	--	--	--	--	--	--	--	--
Any Other….					--	--	--	--	--
Sub-total (A) (1):	**59,769**	**0**	**59,769**	**2.42**	**59,769**	**0**	**59,769**	**2.42**	--
(2) Foreign									
a) NRIs - Individuals	--	--	--	--	--	--	--	--	--
b) Other – Individuals	--	--	--	--	--	--	--	--	--
c) Bodies Corp.	--	--	--	--	--	--	--	--	--
d) Banks / FI	--	--	--	--	--	--	--	--	--
e) Any Other….	--	--	--	--	--	--	--	--	--
Sub-total (A) (2):-	--	--	--	--	--	--	--	--	--
Total shareholding of Promoter (A) =(A)(1)+(A)(2)	**59,769**	**0**	**59,769**	**2.42**	**59,769**	**0**	**59,769**	**2.42**	--
B. Public Shareholding									
1.Institutions									
a) Mutual	--	--	--	--	--	--	--	--	--

Funds									
b) Banks / FI									
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Fund	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
2. Non Institutions									
a) Bodies Corp.	406297	-	406297	16.42	336136	325	336461	13.60	(2.82)
i) Indian									
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	429546	121649	551195	22.27	435993	109745	545738	22.05	(0.22)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1443176	-	1443176	58.32	1512826	11509	1524335	61.60	3.28
c) Others (specify)									

1. NRI	8276	0	8276	0.33	8276	0	8276	0.33	0
2. Clearing Members	5866	0	5866	0.24	0	0	0	0	(0.24)
Sub-total (B)(2):- Total Public Shareholding (B)=(B)(1)+(B)(2)	**2293161**	**121649**	**2414810**	**97.58**	**2293231**	**121579**	**2414810**	**97.58**	**0**
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	**2352930**	**121649**	**2474579**	**100**	**2353000**	**121579**	**2474579**	**100**	**-**

(ii)***Shareholding of Promoters***

Sl. No	**Shareholder's Name**	**No. of Shares held at the beginning of the year**				**No. of Shares held at the end of the year**				**%Change during the year**
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
1.	Pinnamaneni Estates Private Limited	59769	--	59769	2.42	59769	--	59769	2.42	-

(iii)*Change in Promoters' Shareholding (please specify, if there is no change):*

Sl.	**Shareholder's Name**	**Shareholding at the beginning**	**Shareholding at the end of**

No.		of the year		the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	PINNAMANENI ESTATES PRIVATE LIMITED	59769	2.42	59769	2.42

(iv) ***Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):***

Sl. No.	Shareholder Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of The company	No. of Shares	% of total shares of the company
1	Bedi Jasdeep	210995	8.53	210995	8.53
2	Vikas Gupta	103044	4.16	151854	6.14
3	Pune E Stock Broking Pvt Ltd - Proprietary Account	136000	5.50	136000	5.50
4	Rama Krishna Bhashyam	106307	4.30	106307	4.30
5	Sabina Anil kumar Sanghvi	83000	3.35	83000	3.35
6	Kaynet Finance Limited	83000	3.35	83000	3.35
7	Sangeeta K Chawalla	72325	2.92	72325	2.92
8	Ski Capital Services Ltd	67500	2.73	67500	2.73
9	Paresh Arvindlal Shah	67208	2.72	67208	2.72
10	Buddaraju Jagavathi Devi	65000	2.63	65000	2.63
	Date wise Increase /Decrease in Top Ten Shareholders Share Holding during the year specifying the reasons for increase/ decrease(e.g. allotment / transfer /bonus/ sweat equity etc):				

(v) ***Shareholding of Directors and Key Managerial Personnel:***

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	--	No. of Shares	% of total shares of	No. of Shares	% of total shares of the company

			the company		
	At the beginning of the year	--	--	--	--
	Date wise Increase /Decrease in Directors and Key Managerial Personnel Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):				
	At the End of the year	--	--	--	--

V. INDEBTEDNESS
Indebtedness of the Company including interest outstanding/accrued but not due for payment

Indebtedness at the beginning of the financial year	**Secured Loans excluding deposits**	**Unsecured Loans**	**Deposits**	**Total Indebtedness**
Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	--	--	--
Change in Indebtedness during the financial year Addition Reduction	--	--	--	--
Net Change	--	--	--	--
Indebtedness at the end of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	--	--	--

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	**Particulars of Remuneration**	--	--		**Total Amount**
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961 (b) Value of perquisites u/s 17(2) Income-tax Act,1961 (c) Profits in lieu of salary under section 17(3) Income tax Act,1961	--	--		--

2.	Stock Option	--	--		--
3.	Sweat Equity	--	--		--
4.	Commission - as % of profit - Others specify…	--	--		--
5.	Others, please specify	--	--		--
6.	Total (A)	--	--		--
7.	Ceiling as per the Act	--	--		--

B. Remuneration to other directors:

Sl.no	**Particulars of Remuneration**	--	--	--	--	--
	3. Independent Directors · Fee for attending board / committee meetings · Commission · Others, please specify	--	--	--	-	--
	Total (1)	--	--	--	--	--
	4. Other Non-Executive Directors · Fee for attending board / committee meetings ·commission · Others, please specify	--	--	--	--	--
	Total (2)	--	--	--	--	--
	Total (B)=(1+2)	--	--	--	--	--
	Total Managerial Remuneration	--	--	--	--	--
	Overall Ceiling as per the Act	--	--	--	--	--

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no.	**Particulars of Remuneration**	**Key Managerial Personnel**			
		--	--	--	--
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961 (b) Value of perquisites u/s 17(2) Income-tax Act,1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act,1961	--	--	--	--
2.	Stock Option	--	--	--	--
3.	Sweat Equity	--	--	--	--
4.	Commission - as % of profit - others specify…	--	--	--	--
5.	Others, please	--	--	--	--

	Specify				
6.	Total	--	--	--	--

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015	BSE has imposed a fine for non-compliance of appointment of the Company Secretary	83,780	BSE	--
Punishment	Regulation 14 of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015	Listing of company is currently suspended due to non-payment of listing fees of Rs.389,449/- for FY 2019-20 and earlier years.	389,449	--	--
Compounding	--	--	--	--	--
B. DIRECTORS					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
C. OTHER OFFICERS IN DEFAULT					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--

ANNEXURE III
DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Board of Directors
M/s Titan Intech Limited (Formerly known as Indovation Technologies Limited)

Dear Sir,

I undertake to comply with the conditions laid down in Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

(a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.

(b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.

(c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
   (i) the statutory audit firm or the internal audit firm that is associated with the Company and
   (ii) the legal firm(s) and consulting firm(s) that have a material association with the company

(d) I have not been a material supplier, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.

Yours Faithfully

Date: 02.09.2020
Place: Vijayawada

Shaikh Zeba Ruhin Kottala
(Independent Director)

SVM & CO
Chartered Accountants

Flat No: 103,
Reliance Avan's Arena Tilak
Nagar, HYDERABAD – 500044

INDEPENDENT AUDITORS REPORT

To
The members of M/s. TITAN INTECH LTD (Formerly known as Indovation Technologies Ltd)

Report on the financial statements

We have audited the accompanying financial statements of M/s. Titan Intech Ltd ("Company"), which comprise the Balance Sheet as at 31.03.2020, the Statement of Profit and Loss account and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation of the financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting standards referred to in section 133 of the Companies Act, 2013("Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with the standards on auditing issued by the institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

(Contd..2)

SVM & CO
Chartered Accountants

Flat No: 103,
Reliance Avan's Arena Tilak
Nagar, HYDERABAD – 500044

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are in appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

a) In the case of Balance Sheet, of the state of affairs of the company as at March 31,2020;

b) In the case of Statement of Profit and Loss, of the profit of the company for the year ended on that date; and

c) In the case of Cash Flow Statement, of the cash flows of the company for the year ended on that date.

(Contd..3)

SVM & CO
Chartered Accountants

Flat No: 103,
Reliance Avan's Arena Tilak
Nagar, Hyderabad – 500044

Report on other legal and regulatory requirements

1. As required by the Companies (Audit Report) Order, 2016 issued by the Central Government of India in terms of sub-section 11 of section 143 of the Companies Act, 2013, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.

2. As required by section 143(3) of the Act, we report that:

   a) We have obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

   c) The Balance Sheet, Statement of Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account;

   d) In our opinion, the Balance Sheet and Statement of Profit and Loss Account dealt with by this report comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013; read with Rule 7 of the Companies (Accounts) Rules,2014.

   d) On the basis of written representations received from the Directors, as on 31st March, 2020 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2020 from being appointed as a Director in terms of section 164 (2) of the Companies Act,2013.

   f) In our opinion, and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business.

(Contd..4)

SVM & CO
Chartered Accountants

Flat No:103,
Reliance Avan's Arena Tilak
Nagar, HYDERABAD – 500044

g) In our opinion, and according to the information and explanations given to us, the company has disclosed the pending litigations of the company which will have impact on the financial statements.

h) In our opinion, and according to the information and explanations given to us, the company is not foreseeing any losses, and therefore the provision of the same does not arise.

i) In our opinion, and according to the information and explanations given to us, the company has not holding amounts such as unclaimed dividends, share application money etc requiring the transfer of the same to the Investor Education and Protection Fund.

For SMV & CO,
Chartered Accountants
FRN: 015630S

R Vamsi Krishna

Place: Vijayawada
Date: 02.09.2020

SVM & CO
Chartered Accountants

Flat No: 103,
Reliance Avan's Arena Tilak
Nagar, Hyderabad – 500044

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in the Auditor's Report to the Members of M/s. TITAN INTECH LIMITED for the year ended 31st March, 2020.

1) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

b) The fixed assets have been physically verified by the management during the period and no serious discrepancies have been noticed on such verification.

2) a) The stock of inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

b) In our opinion, the procedures of physical verification of inventory followed by the management reasonable and adequate considering the size of the company and the nature of its business.

c) No material discrepancies have been noticed on physical verification of stocks as compared to book records in so far as appears from our examination of the books.

3) In our opinion and according to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, and therefore, the receipt of the principal amount and interest thereon and overdue thereon does notarise.

4) In our opinion, and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods and services. Further during the course of our audit, we have not come across any instances of major weaknesses in internal control that in our opinion, requiring correction.

(Contd..2)

SVM & CO
Chartered Accountants

Flat No: 103,
Reliance Avan's Arena Tilak
Nagar, Hyderabad – 500044

5) In our opinion and according to the information and explanations given to us and as shown by the books of accounts, the company has not accepted deposits within the meaning Section 73 to 76 of the Companies Act, 1956 and hence compliance of provisions of Section 73 to 76of the companies Act1956 does notarise.

6) The Central Government had not prescribed any cost records U/s. 148(1) of the Companies Act, 1956 and hence the maintenance of cost records does notarise.

7) a) According to the books and records examined by us and the information and explanations given to us, the company is regular in depositing with appropriate authorities the undisputed statutory dues in respect of provided fund, ESI, income-tax, wealth-tax, service tax, sales-tax, customs duty and excise duty and there were no undisputed statutory dues and arrears as at the date of the Balance Sheet under report for the period exceeding six months from the date they became payable.

b) According to the books and records examined by us and the information and explanations given to us, there was no disputed statutory dues in respect of provided fund, ESI, wealth-tax, service tax, sales-tax, customs duty and excise duty etc.,

(Contd..3)

SVM & CO
Chartered Accountants

Flat No:103,
Reliance Avan's Arena Tilak
Nagar, Hyderabad – 500044

08) According to the books and accounts examined by us and the information and explanations given to us the company has not availed any loans from any of the financing institutions, bank or debenture holders and therefore the defaults thereof does not arise.

9) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.

10) According to the books and accounts examined by us and the information and explanations given to us the company has not taken any term loans during the year

11) During the course of our examination of the accounts of the company in accordance with generally accepted auditing practices, we have not come across any instances of fraud on or by the company, nor has the management, of any such instance being noticed or reported during the year.

For SMV & CO,
Chartered Accountants
FRN: 015630S

R Vamsi Krishna

Place: Vijayawada
Date: 02.09.2020

TITAN INTECH LIMITED

Plot No. 42, D.No. 54-28/3-5, Opp: Gurudwara, Behind OBC Bank
Gurunanak Colony Krishna District
VIJAYAWADA - 520008

BALANCE SHEET AS ON 31st MARCH2020

Description	Schedule No.	As at 31.03.2020	As at 31.03.2019
SOURCES OF FUNDS			
Shareholder's Funds			
(a) Share Capital	**1**	2,47,45,790	2,47,45,790
(b) Reserves & Surplus	**2**	(18,814,822)	(1,30,12,701)
Loan Funds			
(a) Long Term Advances	**3**	4,905,559	-
(b) Differed Tax liability –Net		(661,877)	(6,61,877)
T O T A L		**10,174,590**	**1,10,71,212**
APPLICATION OF FUNDS			
Fixed Assets	**4**		
(a) Gross Block		54,202,411	4,68,46,258
(b) Less: Depreciation		24,571,825	1,85,83,844
(c) Net Block		**29,630,586**	**2,82,62,414**
Capital Work in Progress		-	-
		-	-
Current Assets, Loans & Advances	**5**		
(a) Inventories			
(a) Sundry debtors		-	4,14,64,851
(b) Cash and Bank Balances		19,620	1,17,886
(d) Deposits			
(c) Deposits		-	-
(d) Inventories		-	-
(e) Taxes And duties Receivable		99,00,347	99,00,347
(f) Investments		-	-
(g) Loans and Advances		36,55,000	36,55,000
		13,574,967	5,51,38,084
Less: Current Liabilities & Provisions	**6**	33,030,963	7,23,29,285
Net Current Assets		**(19,455,996)**	**(1,71,91,201)**
Miscellaneous Expenditure			
(To the extent not written off or adjusted)			
T O T A L		**10,174,590**	**1,10,71,212**
Disclosure of Accounting Policies and Notes on Accounts			

As per our attached report of even date
For SMV & Co.,
Chartered Accountants
(Reg.No.015630S)

for TITAN INTECH LIMITED

(R.VAMSI KRISHNA)
Partner
Mem.No.229292
Place : VIJAYAWADA
Date : 25-07-2020

DIRECTOR

TITAN INTECH LIMITED

Plot No. 42, D.No. 54-28/3-5, Opp: Gurudwara, Behind OBC Bank
Gurunanak Colony Krishna District
Vijayawada - 520008

PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31.03.2020

(Amount in Rs.)

Description	Schedule No.	For the Year ending 31.03.2020	For the Year ending 31.03.2019
INCOME		.	.
Gross Turnover	**7**	7,089,300	6,18,12,400
Less : Taxes		-	-
Net Turnover		7,089,300	6,18,12,400
Other Income			
Closing Stock		-	-
TOTAL		7,089,300	**6,18,12,400**
EXPENDITURE			
Opening Stock		-	-
Cost of Purchase	**8**	4,591,690	5,56,63,764
Administration, Selling and other Expenses	**9**	1,188,827	9,83,443
Operating Expenditure	**10**	607,024	3,73,000
Finance Expenditure		515,959	-
Depreciation & Amortization Expenses		5,987,981	47,61,955
Deferred Tax			
TOTAL		**12,891,481**	**6,17,82,162**
Net Profit Before Tax		**(5,802,181)**	**30,238**
Provision for Tax		**-**	**9,343**
Net Profit after Tax Carried to Balance Sheet		**(5,802,181)**	**20,894**
Less: Appropriations:			
Provision for Provisional Share Dividend			
Balance carried to Balance Sheet		**(5,802,181)**	**20,894**

As per our attached report of even date

For SMV& Co.
Chartered Accountants
(Reg.No.015630S)

(R.VAMSIKRISHNA)
Partner
Mem.No.229292
Place : VIJAYAWADA
Date : 25-07-2020

for TITAN INTECHLIMITED

DIRECTOR

TITAN INTECH LIMITED

CASHFLOW STATEMENT FOR THE YEAR ENDED 30th MARCH, 2020

Particulars	30.09.2020 Rs	31.03.2019 Rs.
A. Cash flow from Operating Activities		
Profit before tax and extraordinary activities	(5,802,181)	30,238
Depreciation and Depletion	5,987,981	4,761,955
(Increase) / Decrease in Inventories	-	-
(Increase) / Decrease in Trade Receivables	-	-
(Increase) / Decrease in Loans and Advances	-	-
(Increase) / Decrease in Current Assets	41,563,117	(36,742,804)
Increase /(Decrease)in Current Liabilities	(39,298,322)	31,950,586
Increase /(Decrease)in Long Term Provisions	(4,999,455)	-
Income Tax Paid	-	-
Sub Total A	**(2,548,860)**	**(25)**
B. Cash flow from Financing Activities		
Share Application Money	-	-
Long Term Borrowings Received	(4,905,559)	-
Other Long Term Liabilities	-	-
Short Term Borrowings Received	-	-
	(4,905,559)	-
C. Cash Flows from Investing		
Purchase of Fixed Assets	7,356,153	-
(Increase) / Decrease in Capital work in Progress	-	-
(Increase) / Decrease in Investments	-	-
Sub Total C	7,356,153	-
Net Decrease in cash		
and cash equivalents	(98,266)	(25)
Opening cash and cash equivalents	117,886	117,911
Closing cash and cash equivalents	19,620	117,886
	(98,266)	(25)

As per our Report of even date

For and on behalf of the board

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.03.2020

SCHEDULE: 1

SHARE CAPITAL

Particulars	As at 31.03.2020	As at 31.03.2019
Authorized :		
Share Capital	2,47,45,790	2,47,45,790
T O T A L	**2,47,45,790**	**2,47,45,790**

SCHEDULE: 2. RESERVES & SURPLUS

Particulars	As at 31.03.2019	As at 31.03.2018
Opening Balance Carry Forward	(13,012,701)	(1,30,33,595)
Profit & Loss Account	(5,802,181)	20,894
T O T A L	**(18,814,882)**	**(1,30,12,701)**

SCHEDULE: 3

Long term Loans

Particulars	As at 31.03.2019	As at 31.03.2018
Vehicle Loan	4,905,559	-
T O T A L	**4,905,559**	**-**

INDOVATION TECHNOLOGIES LIMITED

SCHEDULE:4

Amount in Rs

S.NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		AS AT 01.04.2019	Additions During the Year	Deletions	AS AT 31.03.2020	UPTO 01.04.2019	FOR THE PERIOD	Deletions	UPTO 31.03.2020	AS AT 31.03.2019	AS AT 31.03.2020
1	Computers & Accessories	59,91,524	-	-	59,91,524	5,604,558	2,57,977	-	5,862,535	386,966	128,989
2	Furniture & Fittings	15,43,907	-	-	15,43,907	903,384	1,03,492	-	1,006,876	640,523	537,031
3	Office Equipments	3,93,10,827	-	-	3,93,10,827	12,075,902	44,00,486	-	16,476,388	27,234,925	22,834,439
4	Vehicle		7,356,153		7,356,153		1,226,026		1,226,026	-	6,130,128
	TOTAL	4,68,46,258	7,356,153	-	54,202,411	18,583,844	5,987,981	-	24,571,825	28,262,414	29,630,586
	PREVIOUS YEAR	4,68,46,258	-	-	4,68,46,258	13,821,889	4,761,955		18,583,844	33,024,369	28,262,414

SCHEDULE 5:
CURRENT ASSETS, LOANS & ADVANCES:

Particulars	As at 31.03.2020	As at 31.03.2019
CURRENT ASSETS:		
Cash in hand	10,354	53,367
Sundry Debtors	-	4,14,64,851
Cash at Bank	9,266	64,519
Inventories		
Closing Stock - Raw material	-	-
Closing Stock - Work In Progress	-	-
Closing Stock - Finished Goods	-	-
Deposits		
Rental deposit		
LOANS & ADVANCES:		
Advances to Creditors	-	-
Other Advances	36,55,000	36,55,000
TDS & Advance Tax	-	-
Excise Duty	89,22,658	89,22,658
VAT/GST	9,77,689	9,77,689
T O T A L	**13,574,967**	**5,51,38,084**

SCHEDULE: 6:
CURRENT LIABILITIES & PROVISIONS

Particulars	As at 31.03.2020	As at 31.03.2019
Other Advances	-	4,02,10,000
Sundry Creditors - Expenses	31,528,189	3,14,61,814
Expenses Payables	762.812	-
Provision for Taxation	739,962	6,57,471
T O T A L	**33,030963**	**7,23,29,285**

SCHEDULE: 7
INCOME

Particulars	As at 31.03.2020	As at 31.03.2019
Revenue From Operations	7,089,300	6,18,12,400
	-	-
T O T A L	**7,089,300**	**6,18,12,400**

SCHEDULE: 8
PURCHASE COST:

Particulars	As at 31.03.2020	As at 31.03.2019
Purchases	4,591,690	5,56,63,764
T O T A L	**4,591,690**	**5,56,63,764**

SCHEDULE: 9
OPERATING EXPENDITURE

Particulars	As at 31.03.2020	As at 31.03.2019
Staff Cost & Other Direct Expenses	498,876	373,000
Insurance for Vehicle	108,148	
	607,024	**373,000**

SCHEDULE: 10
ADMINISTRATION, SELLING AND OTHER EXPENSES:

Particulars	As at 31.03.2020	As at 31.03.2019
Advertisement	21,000	25,450
Audit Fee	35,000	29,500
Bank Charges	3,357	2,595
Postage & Courier	5,864	9,954
Printing Stationery	27,410	25,452
Professional Charges	12,350	15,650
Rates & taxes	480,912	2,60,000
Electricity Charges	24,354	15,430
Office Maintenance	30,000	40,180
Rent	72,000	72,000
Telephone Charges	24,352	67,489
Transportation Charges	75,110	85,420
Travelling Expenses	275,657	3,34,323
Vehicle Maintenance	101,461	-
T O T A L	**1,188,827**	**9,83,443**

SCHEDULE: 11:

FINANCE EXPENDITURE		
Particulars	**As at 31.03.2020**	**As at 31.03.2019**
Interest on Vehicle Loan	515,959	NIL
	515,959	NIL

Notes of Accounts forming part of the Financial Statement

Significant Accounting Policies

1. Basis of preparation

The financial statements have been prepared in compliance with the Accounting Standards Notified by Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are Consistent with those used in the previous year.

2. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) require the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting period. The management believes that the estimates used in the preparation of financial statements are prudent and reasonable. However, future results may defer from these estimates and the differences between the actual results and the estimates are recognized in the period in which results are known/materialize.

3. Revenue Recognition

Revenue is primarily derived from the fixed price contracts and recognized on the basis of completion of the project work and billing of the same to customers.

4. Fixed Assets

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation. Cost comprises of the purchase price and other attributed expenses including cost of borrowings till the date of capitalization of the asset acquired / commissioned.

All the expenditure incurred on establishing / setting up of new projects / substantial expansion of existing facilities / creation of new assets is capitalized. Such expenditure to be capitalized includes borrowing / finance costs, direct and indirect expenditure incurred on such assets up to the time they are completed.

5. Depreciation

Depreciation on fixed assets is provided to the extent of depreciable amount on the written down value (WDV) method. Depreciation is provided based on useful life of the Assets as prescribed in Schedule II of the Companies Act, 2013.

Depreciation on assets acquired/sold during the year is recognized on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

6. Investments

Long term investments are stated at cost. The diminution in the market value of such investments is not recognized unless it is considered permanent in nature. Current investments are valued at the cost or market value whichever is lower.

7. Accounting for Leases

Rentals in respect of leased premises are charged to profit and loss account.

8. Taxes on Income

a. Current Tax

Provision for current tax is made for the amount of tax payable in respect of taxable income for the year computed under the provision of the income Tax Act.1961.

b. Deferred Tax

Deferred tax is recognized on timing difference being the difference between taxable income and accounting income that originate in one period and are capable of being reversed in the subsequent period / s, subject to the consideration of prudence.

9. Provisions, Contingent Liabilities and Contingent Assets

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are disclosed when the Company has possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation. Contingent Assets are neither recognized nor disclosed in the financial statements.

10. Impairment

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/ external factors. An impairment loss will be recognized if the carrying amount of an asset exceeds its estimated recoverable amount. The recoverable amount is greater of asset's net selling price and value in use. In assessing the value in use the estimated future economic benefits are discounted to the present value at the weighted average cost of capital.

11. Payments to Statutory Auditor:

Particulars	2019-20	2018-19
Audit fee		
Statutory Fee	15,000	15,000
Income Tax Matters	10,000	10,000
Total	25,000	25,000

12. Segment Reporting:

The company is engaged in the business of construction and infrastructure works which all together is only one business segment and the segment reporting not applicable for the company.

13. Related party Disclosures:

1. Related Party disclosures in accordance with AS-18 issued by The Institute of Chartered Accountants of India by virtue of shareholding and key management personnel.

a) Relationship

i. Associate Companies	: Nil
ii. 100% Subsidiary Companies	: Nil
iii. Other Indian Subsidiaries	: Nil
iii. Key Management Personnel	: Director

b) The following transactions were carried out with related parties in the ordinary course of business.

i. Key Management Personnel		
Remuneration paid	NIL	NIL

14. Earnings per Share:

Particulars	2019-20 (Rs.)	2018-2019 (Rs.)
Net Profit after tax	(58,02,181)	20,894
Weighted average number of Equity shares outstanding	24,74,579	24,74,579
Basic Earnings per Share	0.00	0.01
Diluted Earnings per Share	0.00	0.01
Face value of each Equity Share	10.00	10.00

15. There are no amounts due to small-scale industrial undertakings, to whom the company owes a sum which is outstanding for more than 30 days and hence the details in respect of outstanding dues to small-scale industrial undertakings are not furnished, as required as per the notification No.GSR 129(E) dated 22nd February 1999.

16. Previous year's figures have been reclassified/ regrouped wherever necessary to conform to the current years' classification.

As per report of even date attached

For **SMV & CO**
Chartered Accountants
(Firm Reg. No: 015630S)

R.VAMSI KRISHNA
Membership No: 229292

Place: Vijayawada
Date: 25th Jul, 2020

For **TITAN INTECH LIMITED**

Director Director

Form No. MGT-11
Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L72200AP1984PLC004380

Name of the Company: TITAN INTECHLIMITED

Registered Office: PLOT NO. 42, D. NO. 54-28/3-5, OPPOSITE: GURUDWARA, BEHIND OBC BANK, GURUNANAK COLONY

Name of the member(s):
Registered Address:
E-mail Id:
Folio No./Client Id:
DP ID:

VIJAYAWADA –520008

I/We, being the member(s) of ..... shares of the above named company, hereby appoint

1. Name: Address:
E-mail id: Signature..... , or failing him

2. Name: Address:
E-mail id: Signature..... , or failing him

3. Name: Address:
E-mail id: Signature: …….

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual General Meeting of the Company, to be held on Tuesday, 22nd day of December, 2020 at 09.00 am at Plot No. 42, D. No. 54-28/3-5, Opposite: Gurudwara, Behind OBC Bank, Gurunanak Colony, Vijayawada – 520008and at any adjourned meeting thereof in respect of such resolutions as are indicated below:

Resolutions:

1. Approval of financial statements for the year ended 31.03.2020.
2. Appointment of Mr. Kottala Zameer Ahammed as Whole Time Director and CFO of the Company.
3. Appointment of Mr. Vakkala Fayaz as Director of the company.
4. Appointment of Ms. Shaikh Zeba Ruhin Kottala as Independent Director of the Company

Signed this …..… day of 2020

Affix Revenue Stamp

Signature of shareholder Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

TITAN INTECH LIMITED

PLOT NO. 42, D. NO. 54-28/3-5, OPPOSITE: GURUDWARA, BEHIND OBC BANK, GURUNANAK COLONY VIJAYAWADA – 520008

ATTENDANCESLIP

(Please present this slip at the Meeting venue)

I hereby record my presence for the 36th Annual General Meeting of the members to be held on Tuesday, 22nd day of December, 2020 at 09.00 am at Plot No. 42, D. No- 54-28/3-5, Opposite: Gurudwara, Behind OBC Bank, Gurunanak Colony, Vijayawada – 520008 and at any adjourned meeting thereof.

Shareholders/Proxy's Signature

Shareholders/Proxy's full name _____ (In block letters)

Folio No./ Client ID_____

No. of shares held_____

Note:

Shareholders attending the meeting in person or by proxy are required to complete the attendance slip and hand it over at the entrance of the meeting hall.

ROUTE MAP FORAGM



COURIER

Annual Report

If undelivered, please return to:

TITAN INTECHLIMITED

(Formerly known as INDOVATION TECHNOLOGIES LTD)

Plot No. 42, D.No:54-28/3-5,

Opposite: Gurudwara,

Behind OBC Bank Gurunanak Colony

Vijayawada – 520008