



# TITANINTECHLIMITED

(Formerly known as INDOVATION TECHNOLOGIES LIMITED) CI

NNO: 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

06<sup>th</sup> Nov 2021

To  
BSE Limited  
PJTowers, Dalal Street  
Mumbai- 400001

Dear Sir/Madam,

**Sub:**

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

**Ref: Scrip Name - Titan Intech Ltd (Formerly known as Indovation Technologies Ltd) (Scrip Code: 521005)**

With reference to the subject above, this is to inform the exchange that at the Board Meeting of M/s Titan Intech Limited held on Saturday, 06<sup>th</sup> Nov 2021 at the registered office of the company the following were duly considered and approved by the board:

1. Un-Audited financial results for the quarter ended 30.09.2021.
2. Limited Review report for the Quarter ended 30.09.2021.

The meeting of the commenced on 11:00 am (IST) and concluded at 12:30 pm

(IST) This is for information and records of the Exchange.

Thanking you.

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

Zameer Ahammed Kottala  
Director &  
Compliance Officer



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PART-	I						(Rs in Lacs)
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEP, 2021							
S.No	Particulars	QUARTER ENDED			6 MONTHS ENDED		YEAR ENDED
		30-Sep-2021	30-Jun-2021	30-Sep-2020	30-Sep-2021	30-Sep-2020	31-Mar-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	79.65	5.00	7.00	84.65	0.00	71.49
II	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
III	Total Revenue (I+II)	79.65	5.00	7.00	84.65	0.00	71.49
IV	Expenses						
	Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	30.65
	Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, Work in progress and Stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
	Employee benefits expense	0.68	0.52	0.50	1.20	1.00	8.65
	Finance Costs	3.32	3.32	3.30	6.64	6.60	10.46
	Depreciation and Amortization expense	12.21	12.21	12.48	24.42	24.96	58.48
	Other Expense	59.59	1.03	1.00	60.62	2.00	8.73
	Total Expenses	75.80	17.08	17.28	92.88	34.56	116.97
V	Profit/(Loss) from before Exceptional Items and tax (I-IV)	3.85	-12.08	-10.28	-8.23	-34.56	-45.48
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before tax (V-VI)	3.85	-12.08	-10.28	-8.23	-34.56	-45.48
VIII	Tax Expense:	0.00	0.00	0.00	0.00	0.00	0.00
	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit/ (Loss) for the period from Continuing operations (VII-VIII)	3.85	-12.08	-10.28	-8.23	-34.56	-45.48
X	Profit/ (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit/ (Loss) for the period from discontinuing operations after tax (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit/ (Loss) for the period (IX+XII)	3.85	-12.08	-10.28	-8.23	-34.56	-45.48
XIV	Other Comprehensive Income						
	A) (i) Items that will not be reclassified to profit or loss						
	(ii) Income Tax related to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	B) (i) Items that will be reclassified to profit or loss						
	(ii) Income Tax relating to items that will						



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	be reclassified to profit or loss						
XV	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (loss) and Other Comprehensive Income for the Period)</b>	<b>3.85</b>	<b>-12.08</b>	<b>-10.28</b>	<b>-8.23</b>	<b>-34.56</b>	<b>-2.80</b>
XVI	<b>Earnings Per Equity Share (For Continuing Operations) (Face Value INR 10/- each)</b> 1) Basic 2) Diluted	<b>0.16</b>	<b>-0.49</b>	<b>-0.42</b>	<b>-0.33</b>	<b>-1.40</b>	<b>-0.11</b>
XVII	Earnings Per Equity Share (For Discontinued Operations) (Face Value INR 10/- each) 1) Basic 2) Diluted	0.00	0.00	0.00	<b>0.00</b>	0.00	0.00
XVIII	<b>Earnings Per Equity Share (For Continued and Discontinued Operations)(Face Value INR 10/- each)</b> 1) Basic 2) Diluted	<b>0.16</b>	<b>-0.49</b>	<b>-0.42</b>	<b>-0.33</b>	<b>-1.40</b>	<b>-2.80</b>
XIX	<b>Paid Up Equity Share Capital (Face Value of INR 10/- per share)</b>	<b>247.46</b>	<b>247.46</b>	<b>247.46</b>	<b>247.46</b>	<b>247.46</b>	<b>247.46</b>
XX	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-225.40	-221.55	0.00	-225.40	0.00	-233.63


## Notes:

- 1 The Company has only one reportable segment i.e., Information technology Sector. Hence, the separate disclosure on Segment information is not required.
- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on Saturday 06.11.2021
- 3 Previous period figures have been regrouped, wherever necessary, for the purpose of comparison.
- 4 The results are also available on the website of the Company www.titanintech.com

Place : VIJAYAWADA

For TITAN INTECH  
LIMITED

Date : 06/11/2021

  
(Zameer Ahammed  
Kottala)



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## TITAN INTECH LIMITED STATEMENT OF ASSETS & LIABILITIES as on 30.09.2021

Particulars	AS AT	
	30.09.2021	30.09.2020
<b>Share Holder's Funds</b>		
Share Capital	247.46	247.46
Reserves & Surplus	-188.84	-180.57
Share Application Money		
<b>Non-Current Liabilities:</b>		
Long Term Borrowings	53.08	53.08
Deferred Tax Liability	-6.61	-6.61
Other Long Term Liabilities	0.00	0.00
<b>Current Liabilities:</b>		
Short Term Borrowings	0.00	0.00
Trade Payables	32.58	24.80
Other Current Liabilities	359.92	380.86
Short Term Provisions	0.50	0.75
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>498.09</b>	<b>519.77</b>
<b>Assets</b>		
<b>Non-Current Assets:</b>		
Tangible Assets	279.55	303.97
Intangible Assets	0.00	0.00
Capital Work In Progress	0.00	0.00
Non-Current Investments	0.00	0.00
Other Non- Current Assets	0.00	0.00
<b>Current Assets:</b>		
Inventories	0.00	0.00
Trade Receivables	14.11	42.94
Cash and Bank Balances	2.25	1.80
Short Term Loans and Advances	0.00	0.00
Other Current Assets	202.18	171.06
<b>TOTAL ASSETS</b>	<b>498.09</b>	<b>519.77</b>
<p style="text-align: right;"><b>For TITAN INTECH LIMITED</b></p> <p style="text-align: right;">   <b>(Zameer Ahammed Kottala)</b>  <b>Director</b> </p> <p>Place: Vijayawada Date : 06.11.2021</p>		



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TITAN INTECH LIMITED		
CASHFLOW STATEMENT FOR THE YEAR ENDED 30th SEPTEMBER, 2021		
Particulars	30.09.2021	30.09.2020
	Rs.	Rs.
<b>A. Cash flow from Operating Activities</b>		
Profit before tax and extraordinary activities	-8.27	-34.56
Depreciation and Depletion	24.42	24.96
(Increase) / Decrease in Inventories	-	-
(Increase) / Decrease in Trade Receivables	28.83	-42.94
(Increase) / Decrease in Loans and Advances	-	-
Increase /( Decrease) in Other Current Assests	-31.12	-171.06
Increase /( Decrease) in Current Liabilities	-13.41	406.41
Increase /( Decrease) in Long Term Provisions		46.47
Income Tax Paid		-
<b>Sub Total A</b>	<b>0.45</b>	<b>229.28</b>
<b>B. Cash flow from Financing Activities</b>		
Share Capital	-	247.46
Reserves and surplus		-146.01
Long Term Borrowings Received	-	-
Other Long Term Liabilities	-	-
Short Term Borrowings Received	-	-
	-	101.45
<b>C. Cash Flows from Investing</b>		
Purchase of Fixed Assets	-	-328.93
(Increase) / Decrease in Capital work in Progress	-	-
(Increase) / Decrease in Investments	-	-
<b>Sub Total C</b>	-	-328.93
<b>Net Decrease in cash and cash equivalents</b>	<b>0.45</b>	<b>1.80</b>
<b>Opening cash and cash equivalents</b>	<b>1.80</b>	
<b>Closing cash and cash equivalents</b>	<b>2.25</b>	

For TITAN INTECH LIMITED

**Zameer Ahammed Kottala**  
Director

Place: Vijayawada

Date : 06.11.2021

### LIMITED REVIEW REPORT

To

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s Titan Intech Limited (Formerly Indovation Technologies Ltd)(the Company) for the quarter ended 30 Sep, 2021 (the Statement) attached herewith, being submitted by the Company Pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 (the Regulation), read with SEBI Circular No: CIR/CFD/FACI62/2016 dated July 5, 2016 ('the Circular).

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

3.We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard required that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A Review is limited primarily to Inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

Place : Hyderabad

Date: 06.11.2021

For SMV & Co

Chartered Accountants

Firm Regd No:015630S

VAMSI  
KRISHNA  
ROTTELA

Digitally signed by  
VAMSI KRISHNA  
ROTTELA  
Date: 2021.11.06  
19:53:45 +05'30'

R.VAMSHI KRISHNA

Partner

Mem No:229292