



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

Dt: 28.05.2019

To
BSE Limited
P J Towers, Dalal Street
MUMBAI – 400 001

Dear Sir/ Madam,

Scrip Code : 521005
Scrip Name: INDOVATION

Sub: Outcome of Board Meeting under regulation 30 read with 33(3)(c) of SEBI (Listing Obligations and Disclosure requirements) regulations, 2015.

This is to inform you that, the Board of Directors of the Company at its meeting held today i.e 28th May, 2019 has, inter-alia, considered and approved the Audited Financial Results of the Company for the quarter and year ended 31st March, 2019. Further, enclosed herewith a copy of above said Audited Financial Results along with a copy of Audit Report (with Unmodified Opinion) dated 28th May, 2019 issued by M/s SMV & CO., Chartered Accountants, Statutory Auditors of the Company with respect to the above said Audited Financial Results and Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors commenced at 11.00 A.M (IST) and concluded at 06.20 P.M (IST).

This is for your information and records.

Thanking you.

Yours faithfully,
For TITAN INTECH LTD
(formerly known as Indovation Technologies Ltd)




T SESHU KUMAR
DIRECTOR CUM COMPLIANCE OFFICER
(DIN: 07912653)



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| PART-I | | | | (Rupees in Lacs) | | |
|---|--|---------------------------|-------------------------------------|--|---|--|
| STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER IV YEAR ENDED 31ST MARCH, 2019 | | | | | | |
| S.No | Particulars | QUARTER ENDED | | | YEAR ENDED | |
| | | 3 Months ended 31-03-2019 | Preceding 3 months ended 31-12-2018 | Corresponding 3 months ended in previous | Year to date figures for the current period | Year to date figures for the previous year ended |
| | | Audited | Unaudited | Audited | Audited | Audited |
| I | Revenue from Operations | 19.15 | 265.5 | 839.11 | 625.72 | 1977.79 |
| II | Other Income | 0 | 0 | 0 | 0 | 0 |
| III | Total Revenue (I+II) | 19.15 | 265.5 | 839.11 | 625.72 | 1977.79 |
| IV | Expenses | | | | | |
| | Cost of Material Consumed | 5.56 | 247.13 | 811.6 | 559.64 | 1894.68 |
| | Purchase of Stock-in-trade | 0 | 0 | 0 | 0 | 0 |
| | Changes in inventories of finished goods, Work in progress and Stock in | 0 | 0 | 5.95 | 0 | 0 |
| | | 0 | 0 | 0 | 0 | 0 |
| | | 0 | 0 | 0 | 0 | 0 |
| | Employee benefits expense | 0.95 | 1.25 | 3.38 | 4.7 | 8.23 |
| | Finance Costs | 1.63 | 0 | 0 | 1.63 | 0 |
| | Depreciation and Amortisation expense | 16.17 | 11.25 | 15.36 | 49.92 | 57.96 |
| | Other Expense | 4.81 | 2.2 | 5.06 | 9.4 | 16.13 |
| | Total Expenses | 29.12 | 261.83 | 841.35 | 625.29 | 1977 |
| V | Profit/(Loss) from before Exceptional Items and tax (I-IV) | -9.97 | 3.67 | -2.24 | 0.43 | 0.79 |
| VI | Exceptional Items | 0 | 0 | 0 | 0 | 0 |
| VII | Profit/(Loss) before tax (V-VI) | -9.97 | 3.67 | -2.24 | 0.43 | 0.79 |
| VIII | Tax Expense: | | | | | |
| | Current Tax | 0 | 1.13 | 0 | 0.13 | 0 |
| | Deferred Tax | 0 | 0 | 0 | 0 | 0 |
| IX | Profit/ (Loss) for the period from Continuing operations (VII-VIII) | -9.97 | 2.54 | -2.24 | 0.30 | 0.79 |
| X | operations | 0 | 0 | 0 | 0.00 | 0 |
| XI | Tax Expense of discontinuing | 0 | 0 | 0 | 0.00 | 0 |
| XII | Profit/ (Loss) for the period from discontinuing operations after tax (X- | 0 | 0 | 0 | 0.00 | 0 |
| XIII | Profit/ (Loss) for the period (IX+XII) | -9.97 | 2.54 | -2.24 | 0.30 | 0.79 |
| XIV | Other Comprehensive Income | | | | | |
| | A) (i) Items that will not be reclassified to profit or loss | | | | | |
| | (ii) Income Tax related to items that will not be reclassified to profit or loss | | | | | |
| | B) (i) Items that will be reclassified to profit or loss | | | | | |
| | (ii) Income Tax relating to items that will be reclassified to profit or loss | 0 | 0 | 0 | 0.00 | 0 |



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| | | | | | | |
|-------|---|--------|--------|--------|--------|--------|
| XV | Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (loss) and Other Comprehensive Income for the Period) | -9.97 | 2.54 | -2.24 | 0.30 | 0.79 |
| XVI | Earnings Per Equity Share (For Continuing Operations) (Face Value INR 10/- each) | | | | | |
| | 1) Basic | | | | | |
| | 2) Diluted | 0 | 0.1 | 0 | 0.00 | 0 |
| XVII | Earnings Per Equity Share (For Discontinued Operations) (Face Value INR 10/- each) | | | | | |
| | 1) Basic | 0 | 0 | 0 | 0.00 | 0 |
| XVIII | Earnings Per Equity Share (For Continued and Discontinued Operations) (Face Value INR 10/- each) | | | | | |
| | 1) Basic | | | | | |
| | 2) Diluted | 0 | 0.1 | 0 | 0.00 | 0 |
| XIX | Paid Up Equity Share Capital (Face Value of INR 10/- per share) | 247.46 | 247.46 | 247.46 | 247.46 | 247.46 |

Notes:

- 1 New Accounting Standard Ind As (Revenue Contracts with Customers) is effective from April 1st 2018, In line with Ind As 115, of the Company has chosen to apply the modified respective approach and hence it has changed its income recognition policy in line with Ind As 115 and the impact of the same on the financial results for the quarter and year ended 31st March 2019 is not material. Under modified retrospective approach the comparatives for the previous period figures are not required to be restated and hence are not
- 2 The Company has only one reportable segment i.e., networking and electrical Infrastructure Sector. Hence, the separate disclosure on Segment information is not required.
- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on **Tuesday 28th May, 2018.**
- 4 Previous period figures have been regrouped, wherever necessary, for the purpose of comparison.
- 5 The results are also available on the website of the Company www.titanintech.com

Place : VIJAYAWADA

Date : 28/05/2019

(Formerly known as INDOVATION TECHNOLOGIES LIMITED)



T.SESHU KUMAR

Director cum Compliance Officer DIN.NO.0791265

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TITAN INTECH LIMITED Statement of Assets & Liabilities as on 31.03.2019

Rs in Lakhs

| Particulars | AS AT | |
|-------------------------------------|----------------|---------------|
| | 31.03.2019 | 31.03.2018 |
| Assets | | |
| Non Current Assets: | | |
| Tangible Assets | 353.89 | 330.24 |
| Intangible Assets | 0.00 | 0.00 |
| Capital Work In Progress | 0.00 | 0.00 |
| Non Current Investments | 0.00 | 0.00 |
| Other Non Current Assets | 0.00 | 0.00 |
| Current Assets: | | |
| Inventories | 0.00 | 0.00 |
| Trade Receivables | 699.21 | 40.54 |
| Cash and Bank Balances | 2.54 | 1.58 |
| Short Term Loans and Advances | 0.00 | 0.00 |
| Other Current Assets | 577.82 | 38.24 |
| TOTAL ASSETS | 1633.46 | 410.60 |
| Share Holder's Funds | | |
| Share Capital | 247.46 | 247.46 |
| Reserves & Surplus | -129.79 | -130.09 |
| Share Application Money | | |
| Non Current Liabilities: | | |
| Long Term Borrowings | 54.58 | 0.00 |
| Diferred Tax Liability | -6.61 | -6.61 |
| Other Long Term Liabilities | 0.00 | 0.00 |
| Current Liabilities: | | |
| Short Term Borrowings | 0.00 | 0.00 |
| Trade Payables | 318.45 | 256.12 |
| Other Current Liabilities | 1142.89 | 37.10 |
| Short Term Provisions | 6.48 | 6.62 |
| TOTAL EQUITY AND LIABILITIES | 1633.46 | 410.60 |



For TITAN INTECH LIMITED

T. Seshu Kumar

T. SESHU KUMAR
Director

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Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors
TITAN INTECH LTD
(formerly known as Indovation Technologies Ltd)

We have audited the quarterly financial results of M/s. **Titan Intech Ltd** for the quarter ended 31st March 2019 and the year to date results for the period from 01.04.2018 to 31.03.2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net loss and other financial information for the quarter ended 31st March 2019 as well as the year to date results for the period from 01.04.2018 to 31.03.2019.



For S M V & CO.
Chartered Accountants
(FRN: 015630S)

R Vamsi Krishna

(R VAMSI KRISHNA)
PARTNER
Mem.NO: 229292

Hyderabad
28.05.2019



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Date: 28.05.2019

To
The Manager
Department of Corporate Services
BOMBAY STOCK EXCHANGE LTD.
Phiroze Jeejeebhoy
Towers, Dalal Street,
MUMBAI - 400 001.

Dear Sir,

Scrip Code : 521005
Scrip Name: INDOVATION

Sub: Declaration in respect of Audit Report with Unmodified Opinion
Ref: Regulation 33 of the SEBI Listing Regulations, 2015

We hereby declare that the Statutory Auditors of the Company, M/s. SMV & CO., Chartered Accountants (Firm Regn. No.015630S), have expressed an Unmodified Opinion in their Audit Report issued in respect of Annual Audited Financial Results for the 4th Quarter & Financial Year ended March, 2019.

This is for your information and record.

Thanking you.

Yours faithfully,
For TITAN INTECH LTD
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T SESHU KUMAR
DIRECTOR CUM COMPLIANCE OFFICER
(DIN: 07912653)



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