

### 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 31 December, 2022 (the Statement) attached herewith, being submitted by the Company Pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 (the Regulation), read with SEBI Circular No: CIR/CFD/FACI62/2016 dated July 5, 2016 ('the Circular).

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

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

UDIN: 23229292BGSWZV2015



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 there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Hyderabad  
Date: 03.02.2023

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

*R. Vamsi Krishna*

R.VAMSHI KRISHNA  
Partner  
Mem No:229292



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# TITAN INTECH LIMITED

CIN NO : L72200AP1984PLC004380

Corp Office : 4th Floor, Lifestyle Building, Myhome Tycoon,  
Greenlands, Begumpet, Hyderabad 500016.

Website: [www.titanintech.in](http://www.titanintech.in) Mail id: [info@titanintech.in](mailto:info@titanintech.in)

PART- I							(Rs in Lacs)
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE PERIOD 9 MONTHS ENDED 31st DEC, 2022							
S.No	Particulars	QUARTER ENDED			9 MONTHS ENDED		YEAR ENDED
		31.Dec.2022 Unaudited	30.Sep.2022 Unaudited	31.Dec.2021 Unaudited	31.Dec.2022 Unaudited	31.Dec.2021 Unaudited	31.03.2022 Audited
I	Revenue from Operations	252.17	415.59	94.35	743.56	179.00	511.46
II	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
III	Total Revenue (I+II)	252.17	415.59	94.35	743.56	179.00	511.46
IV	Expenses						
	Cost of Material Consumed	155.60	270.14	49.47	457.74	79.21	290.52
	Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, Work in progress and Stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
	Employee benefits expense	31.50	77.15	0.54	114.45	1.74	26.96
	Finance Costs	0.93	0.99	3.61	2.97	10.25	4.72
	Depreciation and Amortization expense	6.94	6.22	8.81	21.02	33.23	57.32
	Other Expense	5.50	16.34	8.10	24.65	38.98	16.68
	Total Expenses	200.47	370.84	70.53	620.83	163.41	396.20
V	Profit/(Loss) from before Exceptional Items and tax (I-IV)	51.70	44.75	23.82	122.73	15.59	115.26
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before tax (V-VI)	51.70	44.75	23.82	122.73	15.59	115.26
VIII	Tax Expense:	0.00	0.00	0.00	0.00	0.00	17.30
	Current Tax	0.00	0.00	0.00	0.00	0.00	17.30
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit/ (Loss) for the period from Continuing operations (VII-VIII)	51.70	44.75	23.82	122.73	15.59	97.96
X	Profit/ (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit/ (Loss) for the period from discontinuing operations after tax (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit/ (Loss) for the period (IX+XII)	51.70	44.75	23.82	122.73	15.59	97.96
XIV	Other Comprehensive Income						
	A) (i) Items that will not be reclassified to profit or loss						
	(ii) Income Tax related to items that will not be 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 be reclassified to profit or loss						
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (loss) and Other Comprehensive Income for the Period)	51.70	44.75	23.82	122.73	15.59	97.96
XVI	Earnings Per Equity Share (For Continuing Operations) (Face Value INR 10/- each)						
	1) Basic	2.09	1.81	0.96	4.96	0.63	3.96
	2) Diluted						
XVII	Earnings Per Equity Share (For Discontinued Operations) (Face Value INR 10/- each)						
	1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	2) Diluted						
XVIII	Earnings Per Equity Share (For Continued and Discontinued Operations)(Face Value INR 10/- each)						
	1) Basic	2.09	1.81	0.96	4.96	0.63	3.96
	2) Diluted						
XIX	Paid Up Equity Share Capital (Face Value of INR 10/- per share)	247.46	247.46	247.46	247.46	247.46	247.46
XX	Reserves excluding Revaluation Reserves as per balance sheet of previous	-12.84	-64.54	-218.04	-12.84	-218.04	-135.57

Regional Office : B202, Universal Paradise, Nanda Patkar Road, Opp Petrol Pump, vile Parle East, Mumbai - 400057.

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







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CIN NO : L72200AP1984PLC004380

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Website: [www.titanintech.in](http://www.titanintech.in) Mail id: [info@titanintech.in](mailto:info@titanintech.in)

accounting year

## Notes:

- 1 The above financial results for the Quarter ended December 31, 2022 as reviewed and recommended by the Audit Committee were approved by the Board of Directors at the Meeting held on February 11, 2023. The Statutory Auditors have carried out Limited Review of the above financial results
- 2 The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the rules thereunder and in term of SEBI Circular dated July 5, 2016.
- 3 The Company is mainly engaged in the software development and services. There is no other reportable segment as per Accounting Standard "Operating Segments" (Ind As-108).
- 4 Previous period figures have been regrouped, wherever necessary, for the purpose of comparison.
- 5 The results are also available on the website of the Company [www.titanintech.in](http://www.titanintech.in)

For SMV & CO  
Chartered Accountants  
FRN : 015630S

*R. Vamsi Krishna*

CA R. Vamsi Krishna  
M.No.229292  
Partner

Place: Hyderabad  
Date: 03.02.2023

UDIN: 23229292BGSWZV2O15



For TITAN INTECH LIMITED

ZAMEER  
AHAMMED  
KOTTALA

Digitally signed by  
ZAMEER AHAMMED  
KOTTALA  
Date: 2023.02.11  
20:30:25 +05'30'

Kottala Zameer Ahammed  
Director

Place: Vijayawada  
Date: 03.02.2023

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