

Wednesday, 30th May, 2018

To,

The Manager- Listing Department,
National Stock Exchange of India Limited (NSE EMERGE)
Exchange Plaza, Plot No. C/1, Block-G
Bandra -Kurla Complex,
Bandra (E), Mumbai-400051

Dear Sir/Ma'am,

Symbol: INNOVANA; ISIN: INE403Y01018

Subject: Outcome of Board Meeting held on Wednesday, 30th Day of May, 2018

Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

This is to inform that Board of Directors of the Company in its meeting held on Today Wednesday, 30th May, 2018 at the registered office of the company i.e. Plot No. D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna, Raja Park Jaipur, Rajasthan which was commenced at 01:00 P.M. and concluded at 05:00 P.M. The outcome of the meeting is detailed below:

1. To confirmed the minutes of previous Board meeting.
2. The board has Considered and approved the Standalone Audited Financial Results for the half year and year ended on 31st Day of March, 2018.
3. The board has Considered and approved the consolidated Audited Financial Results for the half year and year ended on 31st Day of March, 2018.
4. The Board took note of the Form MBP-1 as received from the Directors as per Section 184 (1) of the Companies Act, 2013 and Rule 9 (1) of the Companies (Meetings of Board and Its Powers) Rules, 2014.
5. Considered the Declaration of Independence made by the Independent Director pursuant to the Section 149 (6) of Companies Act, 2013
6. Declaration on Auditor's Report with unmodified opinion.



Prachi



Plot No. D-41, Patrakar Colony,
Near Jawahar Nagar puliya,
Moti Dungri Vistar Yojna,
Raja Park-302004, Jaipur, (Raj.)



www.innovanathinklabs.com
info@innovanathinklabs.com



+91-141-4919128
+91-141-4919129

Please note it in your records.

The Meeting ended with the vote of thanks with the chair.

Thanking You,

Yours Faithfully,

For Innovana Thinklabs Limited
(Formerly known as PCVARK Software Limited)
CIN: U72900RJ2015PLC047363



Prachi Mittal
Company Secretary & Compliance Officer



Plot No. D-41, Patrakar Colony,
Near Jawahar Nagar puliya,
Moti Dungri Vistar Yojna,
Raja Park-302004, Jaipur, (Raj.)



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+91-141-4919128
+91-141-4919129

B.P.Mundra & Co.

Chartered Accountants

A-822,Mundra House, Near Hanuman Temple, Shivaji Nagar, Civil Lines,Jaipur.
Ph.No. (O) 2225125 2225110,2225116,2224085, Mobile9314501680,9314501791
office@bpmundra.com

Auditor's Report On Standalone Half Yearly Financial Results and Year to Date
Financial Results of the Company Pursuant to Regulation 33 of SEBI (Listing
Obligation and Disclosure Requirements) Regulations, 2015

To

Board of Directors,

INNOVANA THINKLABS LIMITED

(Formerly Known as PCVARK Software Limited)

We have audited Standalone financial results for the Half ended on 31st March, 2018 of Innovana Thinklabs Ltd. (Formerly known as PCVARK Software Limited) and the Year to date results for the period from 01st April 2017 to 31st March 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of interim financial statements, which are the responsibility of company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial results which have been prepared in accordance with the recognition & measurement principal laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principal generally accepted in India.

We conducted our audit in accordance with the auditing standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the 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 half yearly results as well as year to date results:

1. are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
2. give a true and fair view of the net profit and other financial information for the half year ended 31st March, 2018 as well as year to date results for the period from 01st April, 2017 to 31st March, 2018.

Date: 30 May 2018

Place: Jaipur

**For M/s. B.P. MUNDRA & Co.
Chartered Accountants
Firm Registration No. 004372C**



**CA RAHUL SHARMA
Partner
Membership No.077244**

INNOVANA THINKLABS LIMITED (Formerly known as PCVARK Software Limited) CIN - U72900RJ2015PLC047363 Regd. Office: Plot No. D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna, Raja Park Jaipur			
Standalone Audited Financial Results for the year ended on 31st March, 2018 Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015			
Particulars	Half Year ended on 31/03/2018	Year to date figures for current period ended (31/03/2018)	Year to date figures for previous period ended 31/03/2017
	Audited	Audited	Audited
1. INCOMES			
a) Revenue from operations	226800459.00	308288849.00	155069255
b) Other Income	1670890.00	4752713.00	2657163
Total Revenue (a+b)	228471349.00	313041562.00	157726418
2. EXPENDITURES			
a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	17540500.00		
b) Cost of Materials consumed	56831457.00	101895942.00	83247632
c) Purchase of stock-in-trade			
d) Employee benefits expense	41403947.00	67972840.00	48154537
e) Finance cost		838369.00	1211765
f) Depreciation and amortisation expense	2275034.00	3945184.00	2135916
g) Other Expenses	21461666.00	28832061.00	11391081
Total Expenses	139512604	203484396.00	146140931
3. Profit / (Loss) before exceptional and extra ordinary items and Tax	88958745.00	109557166.00	11585487.00
4. Exceptional Items	-2461580.00	-3100580.00	0.00
5. Profit (+)/Loss (-) from ordinary activities before tax	86497165.00	106456586.00	11585487.00
6. Tax Expenses			
Current Tax	24367205.00	31264471.00	3781197
Deferred Tax	-537236.00	-537236.00	606500.00
Tax Related to Previous Year			
7. Net Profit (+)/ Loss (-) from ordinary activities after tax	62667196.00	75729351.01	7197790.00
8. Extra Ordinary Items (Net of tax Expenses)			0.00
9. Net Profit (+)/Loss (-) for the period	62667196.00	75729351.01	7197790.00
10. Paid-up equity share capital (Face Value of Share Capital shall be indicated)	41000000.00	41000000.00	2000000.00
11. Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year		141513725.00	12987054.00
12. Earnings Per Share (EPS)			
a) Basic & Diluted EPS before Extraordinary items for the period, for the year to date and for the Previous year (not to be annualized)	15.89	19.23	35.99
b) Basic & Diluted EPS after Extraordinary items for the period, for the year to date and for the Previous year (not to be annualized)	15.28	18.47	35.99

Notes:-

For INNOVANA THINKLABS LIMITED


 Chandan Garg
 Managing Director
 DIN : 06422150



Place : Jaipur
 Date : 30 May 2018

INNOVANA THINKLABS LIMITED (Formerly known as PCVARK Software Limited) CIN - U72900RJ2015PLC047363 Regd. Office: Plot No. D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna, Raja Park Jaipur Audited Standalone Statement of Assets and Liabilities for the year ended on 31st March, 2018 Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015		
Particulars	Previous year ended 31/03/2018 Audited	Previous year ended 31/03/2017 Audited
A. EQUITIES AND LIABILITIES		
1. Shareholder's Funds:		
(a) Share capital	41000000.00	2000000.00
(b) Reserves and Surplus	141513725.00	12987054.00
(c) Money received against share warrants		
Sub-total - Shareholders' funds	182513725.00	14987054.00
2. Share application money pending allotment	0.00	0.00
3. Non-current liabilities		
(a) Long-term borrowings		19639510.00
(b) Deferred tax liabilities (net)	282348.00	819584.00
(c) Other long-term liabilities		
(d) Long-term provisions		
Sub-total - Non-current liabilities	282348.00	20459094.00
4. Current liabilities		
(a) Short-term borrowings	793409.00	
(b) Trade payables	75265738.00	13938560.00
(c) Other current liabilities	14538022.00	9251419.00
(d) Short-term provisions	31264471.00	3781197.00
Sub-total - Current liabilities	121861640.00	26971176.00
TOTAL - EQUITY AND LIABILITIES	304657713.00	62417324.00
B. ASSETS		
1. Non-current assets		
(a) Fixed assets		
i) Tangible Assets	93673226.00	6745219.00
ii) Intangible Assets		
iii) Capital Work in Progress		
(b) Non-current investments	145019.00	
(C) Deferred tax assets (net)		
(d) Long-term loans and advances		
(e) Other non-current assets		
Sub-total - Non-current assets	93818245.00	6745219.00
2. Current assets		
(a) Current Investment	20986359.00	36449061.00
(a) Inventories		
(b) Trade receivables	88677.00	
(c) Cash and Bank balances	61270004.00	7469081.00
(d) Short Term Loans & Advances	7887713.00	1151620.00
(e) Other Current Assets	120606715.00	10602343.00
Sub-total - Current assets	210839468.00	55672105.00
TOTAL ASSETS	304657713.00	62417324.00

0.00

0.00

Notes:- as per attached

For INNOVANA THINKLABS LIMITED


Chandan Garg
Managing Director
DIN : 06422150



Place : Jaipur
Date : 30 May 2018

INNOVANA THINKLABS LIMITED

**Regd. Office: PLOT NO. D-41, PATRAKAR COLONY, NEAR JAWAHAR NAGAR MOTI
DUNGRI VISTAR YOJNA, RAJA PARK JAIPUR, RAJASTHAN**

CIN: U72900RJ2015PLC047363

E Mail ID: info@innovanathinklabs.com

Contact No.: 0141-4919128

Notes for Results Ended 31st March, 2018:

1. The above Audited Financial Results were duly reviewed by Audit Committee and were approved by the Board of Directors at their meeting held on May 30, 2018.
2. The Company has adopted Ind AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder with effect from 1st April, 2017 and accordingly these financial results including for all the periods have been prepared in accordance with the Ind AS and other accounting principles generally accepted in India.
3. The Company completed an Initial Public Offer, ('the Offer') of 11,00,000 Equity Shares of Rs. 10/- each at a price of Rs. 70/- aggregating 770 Lakhs. The Equity Shares of the Company got listed on NSE EMERGE on 12th December, 2017.
4. Disclosure of segment wise information as per AS-17 is Not Applicable. The Company operates in only one business segments viz., Software Development.
5. The Company has received Nil requests/grievances from the shareholders during the Half ended on March 31, 2018.
6. In Audited Standalone and consolidated Financial Results, the comparative figures for the half year ended 30th September, 2017 and 31st March, 2017 are not available as financial year 2017-18 is the First year of Listing of the Company.
7. This being the first year of consolidation, the previous year figures are not available.
8. Figures are rearrange/ regrouped, whenever they are necessary.

**For Innovana Thinklabs Limited
(Formerly known as PCVARK Software Limited)
CIN: U72900RJ2015PLC047363**


**Chandan Garg
Managing Director
DIN: 06422150**



**Date: 30 May 2018
Place: Jaipur**

B.P.Mundra & Co.

Chartered Accountants

A-822,Mundra House, Near Hanuman Temple, Shivaji Nagar, Civil Lines,Jaipur.

Ph.No. (O) 2225125 2225110,2225116,2224085, Mobile9314501680,9314501791

office@bpmundra.com

DATE :

**Auditor's Report On Consolidated Half Yearly Financial Results and Year to Date
Financial Results of the Company Pursuant to Regulation 33 of SEBI (Listing
Obligation and Disclosure Requirements) Regulations, 2015**

To

Board of Directors,

INNOVANA THINKLABS LIMITED

(Formerly Known as PCVARK Software Limited)

We have audited Consolidated financial results of Innovana Thinklabs Ltd. (Formerly known as PCVARK Software Limited) for the Half ended on 31st March, 2018 and Year to date results for the period from 01st April 2017 to 31st March 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of interim financial statements, which are the responsibility of company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial results which have been prepared in accordance with the recognition & measurement principal laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principal generally accepted in India.

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

Rajendra



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

1. Include the half yearly and year to date financials of "INNOVANA TECHLABS LIMITED"
2. are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
3. give a true and fair view of the net profit and other financial information for the half year ended 31st March, 2018 as well as year to date results for the period from 01st April, 2017 to 31st March, 2018.

Date: 30 May 2018

Place: Jaipur

**For M/s. B.P. MUNDRA & Co.
Chartered Accountants
Firm Registration No. 004372C**



**CA RAHUL SHARMA
Partner
Membership No.077244**

INNOVANA THINKLABS LIMITED (Formerly known as PCVARK Software Limited) CIN - U72900RJ2015PLC047363 Regd. Office: Plot No. D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna, Raja Park Consolidated Audited Financial Results for the year ended on 31st March, 2018 Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015			
Particulars	6 Months ended on 31/03/2018	Year to date figures for current period ended (31/03/2018)	Year to date figures for previous period ended 31/03/2017
	Audited	Audited	Audited
1. INCOMES			
a) Revenue from operations	226800459.00	308288849.00	155069255
b) Other Income	1670890.00	4752713.00	2657163
Total Revenue (a+b)	228471349.00	313041562.00	157726418
2. EXPENDITURES			
a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	17540500.00		
b) Cost of Materials consumed	56831457.00	101895942.00	83247632
c) Purchase of stock-in-trade			
d) Employee benefits expense	41403947.00	67972840.00	48154537
e) Finance cost		838369.00	1211765
f) Depreciation and amortisation expense	2275034.00	3945184.00	2135916
g) Other Expenses	21513261.00	28883656.00	11391081
Total Expenses	139564199	203535991.00	146140931
3. Profit / (Loss) before exceptional and extra ordinary items and Tax	88907150.00	109505571.00	11585487.00
4. Exceptional Items	-2461580.00	-3100580.00	0.00
5. Profit (+)/Loss (-) from ordinary activities before tax	86445570.00	106404991.00	11585487.00
6. Tax Expenses			
Current Tax	24367205.00	31264471.00	3781197
Deferred Tax	-537236.00	-537236.00	606500.00
Tax Related to Previous Year			
7. Net Profit (+)/ Loss (-) from ordinary activities after tax	62615601.00	75677756.01	7197790.00
8. Extra Ordinary Items (Net of tax Expenses)	0.00	0.00	0.00
9. Net Profit (+)/Loss (-) for the period	62615601.00	75677756.01	7197790.00
10. Paid-up equity share capital (Face Value of Share Capital shall be indicated)	41100000.00	41100000.00	2000000.00
11. Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year		182513725.00	14987054.00
12. Earnings Per Share (EPS)			
a) Basic & Diluted EPS before Extraordinary items for the period, for the year to date and for the Previous year (not to be annualized)		19.17	35.99
b) Basic & Diluted EPS after Extraordinary items for the period, for the year to date and for the Previous year (not to be annualized)		18.41	35.99

Notes:- as per attached

For INNOVANA THINKLABS LIMITED


Chandan Garg
Managing Director
DIN : 06422150



Place : Jaipur
Date : 30 May 2018

INNOVANA THINKLABS LIMITED (Formerly known as PCVARK Software Limited) CIN - U72900RJ2015PLC047363		
Regd. Office: Plot No. D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna, Raja Park Jaipur		
Audited Consolidated Statement of Assets and Liabilities for the year ended on 31st March, 2018 Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015		
Particulars	Previous year ended 31/03/2018 Audited	Previous year ended 31/03/2017 Audited
A. EQUITIES AND LIABILITIES		
1. Shareholder's Funds:		
(a) Share capital	41100000.00	2000000.00
(b) Reserves and Surplus	141462130.00	12987054.00
(c) Money received against share warrants		
Sub-total - Shareholders' funds	182562130.00	14987054.00
2. Share application money pending allotment	0.00	0.00
3. Non-current liabilities		
(a) Long-term borrowings		19639510.00
(b) Deferred tax liabilities (net)	282348.00	819584.00
(c) Other long-term liabilities		
(d) Long-term provisions		
Sub-total - Non-current liabilities	282348.00	20459094.00
4. Current liabilities		
(a) Short-term borrowings	793409.00	
(b) Trade payables	75265738.00	13938560.00
(c) Other current liabilities	17167977.00	9251419.00
(d) Short-term provisions	31264471.00	3781197.00
Sub-total - Current liabilities	124491595.00	26971176.00
TOTAL - EQUITY AND LIABILITIES	307336073.00	62417324.00
B. ASSETS		
1. Non-current assets		
(a) Fixed assets		
i) Tangible Assets	93673226.00	6745219.00
ii) Intangible Assets		
iii) Capital Work in Progress		
(b) Non-current investments	145019.00	
(c) Deferred tax assets (net)		
(d) Long-term loans and advances		
(e) Other non-current assets		
Sub-total - Non-current assets	93818245.00	6745219.00
2. Current assets		
(a) Current Investment	20986359.00	36449061.00
(a) Inventories		
(b) Trade receivables	88677.00	
(c) Cash and Bank balances	61270064.00	7469081.00
(d) Short Term Loans & Advances	10566013.00	1151620.00
(e) Other Current Assets	120606715.00	10602343.00
Sub-total - Current assets	213517828.00	55672105.00
TOTAL ASSETS	307336073.00	62417324.00

Notes:- as per attached

For INNOVANA THINKLABS LIMITED


Chandan Garg
Managing Director
DIN : 06422150



Place : Jaipur
Date : 30 May 2018

INNOVANA THINKLABS LIMITED

**Regd. Office: PLOT NO. D-41, PATRAKAR COLONY, NEAR JAWAHAR NAGAR MOTI
DUNGRI VISTAR YOJNA, RAJA PARK JAIPUR, RAJASTHAN**

CIN: U72900RJ2015PLC047363

E Mail ID: info@innovanathinklabs.com

Contact No.: 0141-4919128

Notes for Results Ended 31st March, 2018:

1. The above Audited Financial Results were duly reviewed by Audit Committee and were approved by the Board of Directors at their meeting held on May 30, 2018.
2. The Company has adopted Ind AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder with effect from 1st April, 2017 and accordingly these financial results including for all the periods have been prepared in accordance with the Ind AS and other accounting principles generally accepted in India.
3. The Company completed an Initial Public Offer, ('the Offer') of 11,00,000 Equity Shares of Rs. 10/- each at a price of Rs. 70/- aggregating 770 Lakhs. The Equity Shares of the Company got listed on NSE EMERGE on 12th December, 2017.
4. Disclosure of segment wise information as per AS-17 is Not Applicable. The Company operates in only one business segments viz., Software Development.
5. The Company has received Nil requests/grievances from the shareholders during the Half ended on March 31, 2018.
6. In Audited Standalone and consolidated Financial Results, the comparative figures for the half year ended 30th September, 2017 and 31st March, 2017 are not available as financial year 2017-18 is the First year of Listing of the Company.
7. This being the first year of consolidation, the previous year figures are not available.
8. Figures are rearrange/ regrouped, whenever they are necessary.

**For Innovana Thinklabs Limited
(Formerly known as PCVARK Software Limited)
CIN: U72900RJ2015PLC047363**



**Chandan Garg
Managing Director
DIN: 06422150**



**Date: 30 May 2018
Place: Jaipur**

Date: 30/05/2018

To,

The Manager

National Stock Exchange of India Ltd. (NSE EMERGE)

Exchange Plaza, 5th Floor,

Plot No. C/ 1, G Block,

Sandra Kurla Complex, Sandra (E),

Mumbai- 400 051,

Symbol: INNOVANA; Series: SM

Sub.: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Ma'am,

In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, we hereby state that the Peer Review Auditors of the Company, **M/s. B.P. Mundra & Co.**, Chartered Accountant have issued an Audit Report with unmodified opinion on the Standalone and consolidated Financial Results of the Company for half year and year ended on 31st March 2018, approved in the board meeting of the company held on 30th May 2018.

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

For INNOVANA THINKLABS LIMITED

(Formerly known as PCVARK Software Limited)

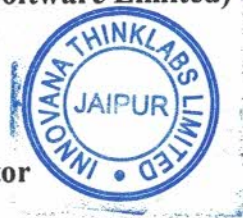
CIN: U72900RJ2015PLC047363



CHANDAN GARG

Chairman cum Managing Director

DIN: 06422150



Place: Jaipur



Plot No. D-41, Patrakar Colony,
Near Jawahar Nagar puliya,
Moti Dungri Vistar Yojna,
Raja Park-302004, Jaipur, (Raj.)

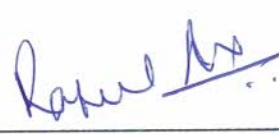


www.innovanathinklabs.com
info@innovanathinklabs.com



+91-141-4919128
+91-141-4919129

FORM- A (for audit report with unmodified opinion):

1	Name of the company	INNOVANA THINKLABS LIMITED (Formerly known as PCVARK SOFTWARE LIMITED)
2	Annual financial results for the year ended	31 st March, 2018
3	Type of Audit observation	Un Modified
4.	Frequency of observation	N.A.
5.	To be signed by-	
	☐ Managing Director (MR. CHANDAN GUPTA)	
	☐ CFO (MR. SANJEEV MITTAL)	
	☐ Auditor of the company (MR. RAHUL SHARMA)	
	☐ Audit Committee Chairman (MR. SUMIT SARDA)	

Place: Jaipur

Date: 30th May 2018



Plot No. D-41, Patrakar Colony,
Near Jawahar Nagar puliya,
Moti Dungri Vistar Yojna,
Raja Park-302004, Jaipur, (Raj.)



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