innovana
Thinklabs Limited

Date:14 August 2024

To,

The Manager,
Listing and Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
Block-G, Bandra -Kurla Complex,
Bandra (E), Mumbai-400051

Company ID: **INNOVANA**
ISIN: **INE403Y01018**

Subject: Disclosure pursuant to Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 - Outcome of Board Meeting held on Wednesday, 14 August 2024.

Dear Sir/Ma'am,

This is in continuation to our communication dated 07 August 2024 and with reference to the captioned subject, we wish to inform you that the Meeting of the Board of Directors of the Company held on Wednesday, 14 August 2024 at the registered office of the Company. The Board of Directors of the Company has considered and approved the following namely: -

- Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30 June 2024 and took on record Auditors Limited Review Report thereon (a copy is enclosed herewith).

The Meeting commenced at 04:00 P.M. and concluded at 7.30.P.M.

You are requested to please take on record the aforesaid information for your reference, records and for further needful.

Thanking You,

Yours faithfully,

For **Innovana Thinklabs Limited**
CIN: L72900RJ2015PLC047363

INNOVANA THINKLABS LIMITED

Vasu Ajay Anand

Vasu Ajay Anand
Company Secretary & Compliance Officer

Plot No. D-41, Patrakar Colony, Near Jawahar Nagar ,Moti Dungri Vistar Yojna, Raja Park, Jaipur - 302004 (Raj), INDIA
www.innovanathinklabs.com
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+91-141-4919128
+91-141-4919129

Amit Ramakant & Co.
Chartered Accountants

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Innovana Thinklabs Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Innovana Thinklabs Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of **Innovana Thinklabs Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates companies (refer Annexure 1 for the list of subsidiaries and associates included in the Statement) for the quarter ended 30 June 2024 and the year to date results for the period from 1 April 2024 to 30 June 2024 being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, interim Financial Reporting ('IND AS 34') prescribed under section 133 of the Companies Act, 2013 (`the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBl under Regulation 33 (8) of the SEBl (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. Based on our review concluded and procedures performed as stated in paragraph 3 above and upon consideration of the financial information submitted by the Management to us referred to in paragraph 5 below, 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 lnd AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBl (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the interim financial information of two Associate Companies included in the Statement, whose share of loss Rs. 6.74 (₹ In Lacs) for the period from 1 April 2024 to 30 June 2024, as considered in the Statement. These interim financial information have been furnished to us by the Management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

   Our conclusion is not modified in respect of this matter.

For Amit Ramakant & Co.
Chartered Accountants
Firm Registration Number: 009184C

AMIT RAMAKANT & CO. Chartered Accountants

Amit Agarwal
Partner
Membership Number: 077407
UDIN: 24077407BKFJXK697
Place: Jaipur
Date : 14-08-2024

Annexure- 1

List of entities included in the Statement

Name of Holding Company

Innovana Thinklabs Limited

Name of Wholly owned Subsidiaries

Innovana Techlabs Limited
Innovana Astro Services Limited
Innovana Infrastructure Limited
Innovana Games Studio Limited
I Solve Software Services Limited

Name of Subsidiary

Innovana Fitness Labs Limited

Name of Associate Companies

Laxo Medicare Private Limited
Biz 365 Tech Private Limited
Adcounty Media India Limited

AMIT RAMAKANT & CO. Chartered Accountants

innovana®
Thinklabs Limited

QTR-1, F.Y. 2024-25
Consolidated
Financial Results

INNOVANA THINKLABS LIMITED
CIN : L72900RJ2015PLC047363
Registered Office: Plot No. D-41, Patrakar Colony, Near Jawahar Nagar,
Moti Dungri Vistar Yojna, Raja Park, Jaipur, Rajasthan - 302004
Website: www.innovanathinklabs.com E-mail: cs@innovanathinklabs.com Tel. 0141-4919128 , 29

Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30 June 2024

(Rs. in Lacs, unless otherwise stated)

Particulars	Quarter Ended			Year Ended
	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
	(Unaudited)	(Audited)*	(Unaudited)	(Audited)
INCOME				
Revenue from Operations	2,511.96	2,174.41	2,779.84	10,080.55
Other Income	267.01	431.86	185.81	1,440.62
Total Income	**2,778.97**	**2,606.27**	**2,965.65**	**11,521.17**
EXPENSES				
Cost of Material and Service	342.46	305.87	708.23	1,605.85
Purchases of Stock-in-trade	-	-	-	190.40
Change in Inventories of Work-in-progress & Stock-in-trade	(3.76)	91.69	(414.52)	(404.51)
Employee Benefits Expense	354.85	334.48	510.03	1,635.60
Depreciation and Amortization Expense	124.76	135.40	97.45	447.50
Other Expenses	582.46	695.88	638.76	2,565.00
Finance Costs	60.01	56.51	34.76	180.24
Total Expenses	**1,460.78**	**1,619.83**	**1,574.71**	**6,220.08**
Profit Before Tax	**1,318.19**	**986.44**	**1,390.94**	**5,301.09**
Tax Expenses				
(1) Current Tax	335.53	224.84	377.74	1,257.58
(2) Deferred Tax	41.87	15.99	-	28.15
(3) Mat Credit Entitlement	(20.80)	(129.08)	-	(134.40)
(4) Tax Relating to Earlier Years	-	7.17	0.04	7.18
Total Tax Expenses	**356.60**	**118.92**	**377.78**	**1,158.51**
Share of Profit /(Loss) of Associates Companies	70.83	16.24	(10.85)	(16.81)
Net Profit for the Period	**1,032.42**	**883.76**	**1,002.31**	**4,125.77**
Other Comprehensive Income				
Remeasurement of Post employment benefit & Obligations	-	44.59	-	44.59
Total Other Comprehensive Income for the Period , Net of Tax	-	**44.59**	-	**44.59**
Total Comprehensive Income for the Period	**1,032.42**	**928.35**	**1,002.31**	**4,170.36**
Net Profit attributable to:				
Owners	1,015.02	853.67	1,002.31	4,095.68
Non-controlling Interests	17.40	30.09	-	30.09
Total Comprehensive Income / (Loss) attributable to:				
Owners	1,015.02	897.82	1,002.31	4,139.83
Non-controlling Interests	17.40	30.53	-	30.53
Paid up Equity share capital (Face Value of Rs. 10/- Per Share)	**2,050.00**	**2,050.00**	**2,050.00**	**2,050.00**
Earnings per Equity Share (Basic and Diluted) (In Rs.)**	**5.04**	**4.31**	**4.89**	**20.13**
Earnings before Interest, Depreciation and Tax (EBIDTA)	**1,502.96**	**1,178.35**	**1,523.15**	**5,928.83**

* Refer Note 3
** Refer Note 4

INNOVANA THINKLABS LIMITED JAIPUR

AMIT RAMAKANT & CO. Chartered Accountants

Select Explanatory Notes to Statement of Consolidated Unaudited Financial Results

1. The above Consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14 August 2024. The Statutory auditor of the Company have carried out a limited review of the above financial results for the quarter ended 30 June 2024 and have issued an unmodified Limited Review Report.

2. The Statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and read with the relevant rules issued there under and other recognized accounting practices and policies to the extent applicable.

3. The figures for the quarter ended 31 March 2024 are the balancing figures between the audited figures of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year.

4. Earnings per share for the quarter ended 30 June 2024, 31 March 2024 and 30 June 2023 have been calculated for three months and not annualized.

5. No investor complaints were pending as on 30 June 2024.

6. Figures relating to the previous periods have been regrouped wherever necessary to conform to the figures of the current period.

7. The above Financial Results are also available on our website **www.innovanathinklabs.com** & stock exchange website **www.nseindia.com.**

8. The Company is listed on the SME Platform of the National Stock Exchange of India Ltd (NSE Emerge). The disclosures as applicable, have been furnished.

9. Operating Segments: The Company primarily operates in Software development but its subsidiary companies operate in different segments are:1) Innovana Techlabs Limited operates in Software development Activities; 2) Innovana Fitness Labs Limited operates in Gym and Fitness Activities; 3) Innovana Infrastructure Limited operates in Construction and Infrastructure Development Activities 4) Innovana Astro Services Limited engender in online Astro series and related work 5) Innovana Games Studio Limited Company engaged to online gaming application or online game portal 6) I Solve Software Services Limited engaged in development services for client base activities. The products considered for each operating segment are 1) Software Development including other auxiliary Services; 2) Gym and Fitness Activities; 3) Construction and Infrastructure Development Activities; 4) Games Studio and Astro Services.

For and on behalf of the Board of Directors

INNOVANA THINKLABS LIMITED JAIPUR

Chandan Garg
Chairman and Managing Director
DIN: 06422150

Place: Jaipur
Date: 14 August 2024

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Thinklabs Limited

QTR-1, F.Y. 2024-25
Consolidated
Financial Results

Unaudited Consolidated Segment Information

(Rs. in Lacs, unless otherwise stated)

Particulars	Quarter Ended			Year Ended
	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
	(Unaudited)	(Audited)*	(Unaudited)	(Audited)
Segment Revenue				
a) Software Product Sales	1,970.64	1,547.22	2,245.65	8,023.62
b) Gym and Fitness	484.01	436.18	253.27	1,607.33
c) Construction and Infrastructure	105.96	152.48	90.80	562.01
d) Game Studio and Astro Services	282.87	692.25	447.53	2,147.61
Total	**2,843.48**	**2,828.13**	**3,037.25**	**12,340.57**
Less: Inter Segment Revenue	64.51	221.86	71.60	819.40
Total Income	**2,778.97**	**2,606.27**	**2,965.65**	**11,521.17**
Segment Results				
a) Software Product Sales	1,392.41	864.54	1,528.92	5,071.19
b) Gym and Fitness	147.30	203.03	(57.86)	559.26
c) Construction and Infrastructure	40.37	27.06	35.08	132.15
d) Game Studio and Astro Services	(138.27)	4.29	(10.19)	8.64
Segment Results Before Interest & Tax	**1,441.81**	**1,098.92**	**1,495.95**	**5,771.24**
Less : Finance Cost	123.62	112.48	105.01	470.15
Profit / (Loss) Before Tax	**1,318.19**	**986.44**	**1,390.94**	**5,301.09**

Note:

The assets and liabilities of the Group are used interchangeably amongst segments. Allocation of such assets and liabilities is not practicable and any forced allocation would not result in any meaningful segregation. Hence, assets and liabilities have not been identified to any of the reportable segments.

* Refer Note 3

AMIT RAMAKANT & CO. Accountants

INNOVANA THINKLABS LIMITED JAIPUR

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Innovana Thinklabs Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Innovana Thinklabs Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Innovana Thinklabs Limited** (`the Company') for the quarter ended 30 June 2024 and the year to date results for the period from 1 April 2024 to 30 June 2024 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('lnd AS 34'), prescribed under section 133 of the Companies Act, 2013 (`the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

AMIT RAMAKANT & CO. Chartered Accountants

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 lnd AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted ln India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Amit Ramakant & Co.
Chartered Accountants
Firm Registration Number: 009184C

Amit Agarwal
Partner
Membership Number: 077407
UDIN: 24077407BKFJXL4976
Place: Jaipur
Date: 14-08-2024

innovana®
Thinklabs Limited

QTR-1, F.Y. 2024-25
Standalone
Financial Results

INNOVANA THINKLABS LIMITED
CIN : L72900RJ2015PLC047363
Registered Office: Plot No. D-41, Patrakar Colony, Near Jawahar Nagar,
Moti Dungri Vistar Yojna, Raja Park, Jaipur, Rajasthan - 302004
Website: www.innovanathinklabs.com E-mail: cs@innovanathinklabs.com Tel. 0141-4919128 , 29

Statement of Unaudited Standalone Financial Results for the Quarter Ended 30 June 2024

(Rs. in Lacs, unless otherwise stated)

Particulars	**Quarter Ended**			**Year Ended**
	30-Jun-24	**31-Mar-24**	**30-Jun-23**	**31-Mar-24**
	(Unaudited)	**(Audited)***	**(Unaudited)**	**(Audited)**
INCOME				
Revenue from Operations	1,269.17	570.25	1,662.43	4,851.33
Other Income	183.29	286.99	111.40	1,031.69
Total Income	**1,452.46**	**857.24**	**1,773.83**	**5,883.02**
EXPENSES				
Cost of Service	0.15	0.02	0.41	0.60
Employee Benefits Expense	176.53	170.20	334.78	1,012.28
Depreciation and Amortization Expense	19.19	35.05	24.04	107.26
Other Expenses	76.72	157.77	95.41	688.44
Finance Costs	17.81	12.07	16.47	46.42
Total Expenses	**290.40**	**375.11**	**471.11**	**1,855.00**
Profit Before Tax	**1,162.06**	**482.13**	**1,302.72**	**4,028.02**
Tax Expenses				
(1) Current Tax	293.87	113.08	338.96	1,013.28
(2) Deferred Tax	(9.16)	(18.24)	-	(24.88)
(3) Tax Relating to Earlier Years	-	7.75	-	7.75
Total Tax Expense	**284.71**	**102.59**	**338.96**	**996.15**
Net Profit for the Period	**877.35**	**379.54**	**963.76**	**3,031.87**
Other Comprehensive Income				
Remeasurement of Post employment benefit & Obligations	-	42.57	-	42.57
Total Other Comprehensive Income for the Period, Net of Tax	-	**42.57**	-	**42.57**
Total Comprehensive Income for the Period	**877.35**	**422.11**	**963.76**	**3,074.44**
Paid up Equity share capital (Face Value of Rs. 10/- Per Share)	**2,050.00**	**2,050.00**	**2,050.00**	**2,050.00**
Earnings per Equity Share (Basic and Diluted) (In Rs.) **	**4.28**	**1.85**	**4.70**	**14.79**
Earnings before Interest, Depreciation and Tax (EBIDTA)	**1,199.06**	**529.25**	**1,343.23**	**4,181.70**

* Refer Note 3

** Refer Note 4

INNOVANA THINKLABS LIMITED JAIPUR

AMIT RAMAKANT & CO.

innovana® Thinklabs Limited	QTR-1, F.Y. 2024-25 Standalone Financial Results

Select Explanatory Notes to Statement of Standalone Unaudited Financial Results

1. The above Standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14 August 2024. The Statutory auditor of the Company have carried out a limited review of the above financial results for the quarter ended 30 June 2024 and have issued an unmodified Limited Review Report.

2. The Statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and read with the relevant rules issued there under and other recognized accounting practices and policies to the extent applicable.

3. The figures for the quarter ended 31 March 2024 are the balancing figures between the audited figures of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year.

4. Earnings per share for the quarter ended 30 June 2024, 31 March 2024 and 30 June 2023 have been calculated for three months and not annualized.

5. No investor complaints were pending as on 30 June 2024.

6. Figures relating to the previous periods have been regrouped wherever necessary to conform to the figures of the current period.

7. The above Financial Results are also available on our website **www.innovanathinklabs.com** & stock exchange website **www.nseindia.com.**

8. The Company is listed on the SME Platform of the National Stock Exchange of India Ltd (NSE Emerge). The disclosures as applicable have been furnished.

9. The Company operates in single Reportable Segment 'Software Development' in terms of Ind-AS 108, 'Operating Segment'.

For and on behalf of the Board of Directors

INNOVANA THINKLABS LIMITED JAIPUR

AMIT RAMAKANT & CO. Chartered Accountants

Chandan Garg
Chairman and Managing Director
DIN: 06422150

Place: Jaipur
Date: 14 August 2024