



TITAN INTECH LIMITED

(Formally known as INDOVATION TECHNOLOGIES LIMITED)

CIN NO :L72200AP1984PLC004380

RegdOffice :Plot No. 42, D.No. 54-28/3-5, Opp: Gurudwara, Behind OBC Bank Gurunanak Colony

VIJAYAWADA- 520008 Ph: 0891-2795772, www.titanintech.com

Date: 13th Nov 2019

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

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: Titan Intech Ltd (Formerly known as Indovation Technologies Ltd) (Scrip Code:521005)

With reference to the above subject, this is to inform the Exchange that at the Board Meeting of M/s Titan Intech Ltd held on Monday, the 13th November, 2019 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 and Half year ended 30.09.2019.
2. Limited Review Report for the quarter ended 30.09.2019.

The meeting of the Board of Directors commenced at 11.00A.M (IST) and concluded at 4:20 P.M. (IST).

This is for the information and records of the Exchange, please.

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

Mukesh Kumar Shaw

MUKESH KUMAR SHAW
COMPANY SECRETARY CUM
COMPLIANCE OFFICER

ENCL: AS ABOVE





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PART-I						(Rupees in Lacs)	
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER , 2019							
S.No	Particulars	QUARTER ENDED			HALFYEAR ENDED		YEAR ENDED
		3 Months ended 30-09-2019	Preceeding 3 months ended 30-06-2019	Corresponding 3 months ended in previous year 30-09-2018	6 Months ended 30-09-2019	Corresponding 6 months ended in previous year 30-09-2018	Previous Year ended 31-03-2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	26.85	22.51	261.25	49.36	341.08	625.72
II	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
III	Total Revenue (I+II)	26.85	22.51	261.25	49.36	341.08	625.72
IV	Expenses						
	Cost of Material Consumed	23.39	22.53	243.74	45.92	306.94	559.64
	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
		0.00	-2.52	0.00	-2.52	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00
	Employee benefits expense	0.50	0.50	1.25	1.00	2.75	4.70
	Finance Costs	1.32	1.40	0.00	2.72	0.00	1.63
	Depreciation and Amortisation expense	12.48	12.48	11.25	24.96	22.50	49.92
	Other Expense	0.25	0.25	1.90	0.50	4.02	9.40
	Total Expenses	37.94	34.64	258.14	72.58	336.21	625.29
V	Profit/(Loss) from before Exceptional Items and tax (I-IV)	-11.09	-12.13	3.11	-23.22	4.87	0.43
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before tax (V-VI)	-11.09	-12.13	3.11	-23.22	4.87	0.43
VIII	Tax Expense:						
	Current Tax	0.00	0.00	0.96	0.00	1.50	0.13
	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)	-11.09	-12.13	2.15	-23.22	3.37	0.30
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)	-11.09	-12.13	2.15	-23.22	3.37	0.30
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	0.00	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (loss) and Other Comprehensive Income for the Period)	-11.09	-12.13	2.15	-23.22	3.37	0.30



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XVI	Earnings Per Equity Share (For Continuing Operations) (Face Value INR 10/- each)						
	1) Basic						
	2) Diluted	0.00	0.00	0.01	-0.09	0.01	0.00
XVII	Earnings Per Equity Share (For Discontinued Operations) (Face Value INR 10/- each)						
	1) Basic						
	2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XVIII	Earnings Per Equity Share (For Continued and Discontinued Operations)(Face Value INR 10/- each)						
	1) Basic						
	2) Diluted	0.00	0.00	0.01	-0.09	0.01	0.00
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 accounting year	0.00	0.00	0.00	0.00	0.00	-130.33

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 **WEDNESDAY 13th November, 2019.**
- 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

Date : 13/11/2019



For TITAN INTECH LIMITED

T.S. Kumar

(T.SESHU KUMAR)

DIRECTOR (DIN No.07912653)



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TITAN INTECH LIMITED Statement of Assets & Liabilities as on 30.09.2019

Rs.in Lakhs

Particulars	AS AT	
	30.09.2019	31.03.2019
Share Holder's Funds		
Share Capital	247.46	247.46
Reserves & Surplus	-153.01	-129.79
Share Application Money		
Non Current Liabilities:		
Long Term Borrowings	53.08	54.58
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	24.80	318.45
Other Current Liabilities	380.86	1142.89
Short Term Provisions	0.75	6.48
TOTAL EQUITY AND LIABILITIES	547.33	1633.46
Assets		
Non Current Assets:		
Tangible Assets	328.93	353.89
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	45.54	699.21
Cash and Bank Balances	1.80	2.54
Short Term Loans and Advances	0.00	0.00
Other Current Assets	171.06	577.82
TOTAL ASSETS	547.33	1633.46

For TITAN INTECH LIMITED



T.S. Kumar

(T.SESHU KUMAR)

DIRECTOR (DIN No.07912653)

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 known as Indovation Technologies Ltd) (the 'Company') for the quarter ended 30th September, 2019 (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/FAC/62/2016 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) 34 "Interim 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

R.V.

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: 13.11.2019

For SMV & CO
Chartered Accountants
Firm Regd. No: 015630S


R. VAMSI KRISHNA
Partner
M.No: 229292