

**Corp Office:** 404, 4th Floor, Lifestyle Building, My Home Tycoon,  
Greenlands, Begumpet, Hyderabad, Telangana, 500016 - INDIA



**CIN.No:-**L72200AP1984PLC004380

September 07, 2023

To  
The Listing Compliance department  
BSE Limited  
PJ Towers, Dalal Street  
Mumbai- 400001

Ref: Scrip Code: TITANIN | 521005

**Sub: Annual Report for the Financial Year 2022-23 and Notice of 39<sup>th</sup> Annual General Meeting of the Company**

Dear Sir / Madam,

We wish to inform you that the 39th Annual General Meeting ("**the AGM**") of the Company is scheduled to be held on Friday , September 29, 2023 at 12:30 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

Pursuant to Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual Report of the Company for the financial year 2022-23 along with the Notice convening the 39<sup>th</sup> AGM is enclosed herewith. The Notice of the AGM and Annual Report for the financial year 2022-23 is also available on the website of the Company at [www.titanintech.in](http://www.titanintech.in)

The Company is providing to its Members facility to exercise their right to vote on resolutions proposed to be passed at the AGM by electronic means. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Friday, September 22, 2023 shall be entitled to avail electronic voting facility. The remote e-voting period commences on Tuesday, September 26, 2023 (from 9:00 a.m.) and ends on Thursday, September 28, 2023 (upto 5:00 p.m.).

Further, the Registrar of Members and the Share Transfer Books of the Company will remain close from Saturday, September 23, 2023 to Friday, September 29, 2023 (both days inclusive) for the purpose of the Annual General Meeting of the Company.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For Titan Intech Limited

Mangala

Sachin Savla

Digitally signed by  
Mangala Sachin Savla  
Date: 2023.09.07 16:46:48  
+05'30'

**Mangla Sachin Savla**

Company Secretary & Compliance Officer

Encl: as above

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

**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

# TITAN INTECH LIMITED



**Annual Report 2022-23**

## **CORPORATE INFORMATION**

### **Board of Directors**

Zameer Ahammed Kottala	(DIN: 08747622)	-	Wholetime Director & CFO
Tirumala Rao Kunderu	(DIN: 06459338)	-	Non-executive Director
<i>(ceased effective August 14 2023)</i>			
Zeba Ruhin Shaik Kottala	(DIN: 08758904)	-	Independent Director
Hebbagilumane Nagaraj	(DIN: 09355963)	-	Independent Director
<i>ceased effective August 14 2023</i>			
Anmol Sanjay Sinha	(DIN: 09505334)	-	Independent Director
Padmasree Kunapareddy	(DIN: 10267450)	-	Independent Director
<i>(appointed effective August 14 2023)</i>			
Padmanabharao Pokuri	(DIN: 08312509)	-	Independent Director
<i>(appointed effective August 14 2023)</i>			

### **Advisor to the Board**

Gaurav Saigal

### **Company Secretary**

Mangala Sachin Savla

### **Statutory Auditors**

SMV & CO

Chartered Accountants

Flat No. 103, Reliance Avan's Arena,  
Tilak Nagar, Hyderabad - 500044

### **Internal Auditors**

Kota & Associates

Chartered Accountants

Tenali

### **Registrar & Transfer Agents**

M/s Aarthi Consultants Private Limited  
Registered office: 1-2-285, Domalguda,  
Hyderabad - 500 029

### **Registered Office**

Plot No. 42, D. No. 54-28/3-5, Opp: Gurudwara,  
Behind OBC Bank Gurunanak Colony Vijayawada (Dist.) - 520008 (AP)

CIN : L72200AP1984PLC004380  
Website : [www.titanintech.in](http://www.titanintech.in)  
Investors email id : [info@titanintech.in](mailto:info@titanintech.in)

**Corporate Office**

: 4<sup>th</sup> Floor, Lifestyle Building, My home Tycoon,  
Begumpet, Hyderabad - 500016

**Secretarial Auditors**

Mr. Bharatiraju Vegiraju  
Practicing Company Secretary  
Flat No.503, Build No. 21, Mhada Oshiwara Complex ,  
Andheri (West) Mumbai-400053

**Bankers**

RBL Bank, Hyderabad  
HDFC Bank, Hyderabad

**Board Committees:**

<b>Audit Committee</b>	Mr. Hebbagilumane Nagaraj	- Chairperson
	Ms. Zeba Ruhin Shaik Kottala	- Member
	Mr. Anmol Sanjay Sinha	- Member
<b>Stakeholders Relationship Committee</b>	Mr. Hebbagilumane Nagaraj	- Chairperson
	Ms. Zeba Ruhin Shaik Kottala	- Member
	Mr. Anmol Sanjay Sinha	- Member
<b>Nomination and Remuneration Committee</b>	Mr. Hebbagilumane Nagaraj	- Chairperson
	Ms. Zeba Ruhin Shaik Kottala	- Member
	Mr. Anmol Sanjay Sinha	- Member

## NOTICE

Notice is hereby given that the 39<sup>th</sup> (Thirty Ninth) Annual General Meeting (AGM) of the members of M/s. Titan Intech Limited will be held on Friday, the 29<sup>th</sup> day of September 2023 at 12:30 P.M. through Video Conferencing / Other Audio-Visual Means to transact the following businesses:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2023 together with the reports of the Board of Directors' and Auditors' thereon.
2. To appoint a director in place of Zeba Ruhin Shaik Kottala, Director (DIN: 08758904) who retires by rotation and being eligible offers herself for reappointment.
3. To appoint Statutory Auditors of the Company

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force), M/s. S.M.V & Co., Chartered Accountants, Hyderabad (Registration No.: 015630S) be and are hereby appointed as Statutory Auditor of the Company to hold the office from the conclusion of the 39<sup>th</sup> Annual General Meeting until the conclusion of the 44<sup>th</sup> Annual General Meeting of the Company at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

### **SPECIAL BUSINESS:**

4. **Appointment of Ms. Padmasree Kunapareddy (DIN: 10267450) as an Independent Director of the Company**

*To consider, and if thought fit, to pass the following resolution as Special Resolution:*

**“RESOLVED THAT** in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force) Ms. Padmasree Kunapareddy (DIN: 10267450), who was appointed as an Additional Director of the Company with effect from 14<sup>th</sup> August, 2023, pursuant to Section 161 of the Act and who has submitted a declaration that she meets the criteria of Independence as provided under the Act and the Listing Regulations, be and is hereby appointed as an Independent Director of the Company to hold office for a term of upto 5 (five) consecutive years with effect from 14<sup>th</sup> August, 2023 to 13<sup>th</sup> August, 2028 and shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors or the Company Secretary of the Company be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution.”

5. **Appointment of Mr. Padmanabharao Pokuri (DIN: 08312509) as an Independent Director of the Company**

*To consider, and if thought fit, to pass the following resolution as Special Resolution:*

**“RESOLVED THAT** in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Padmanabharao Pokuri (DIN: 08312509), who was appointed as an Additional Director of the Company with effect from 14<sup>th</sup> August, 2023, pursuant to Section 161 of the Act and who has submitted a declaration that she meets the criteria of Independence as provided under the Act and the Listing Regulations, be and is hereby appointed as an Independent Director of the Company to hold office for a term of upto 5 (five) consecutive years with effect from 14<sup>th</sup> August, 2023 to 13<sup>th</sup> August, 2028 and shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors or the Company Secretary of the Company be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution.”

6. **Increase in Authorised Share Capital of the Company and Alteration of Capital Clause of Memorandum of Association of the Company**

*To consider, and if thought fit, to pass the following resolution as Ordinary Resolution:*

**“RESOLVED THAT** pursuant to the provisions of Section 13 and 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, consent of the Members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing Rs. 13,00,00,000/- (Rupees Thirteen crores only) divided into 1,30,00,000 (One crore thirty lakh) Equity Shares of Rs. 10/- each to Rs. 23,00,00,000/- (Rupees Twenty three crores only) divided into 2,30,00,000 (Two crore thirty lakhs) Equity Shares of Rs. 10/- each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following:-

“V. The Authorized Share Capital of the Company is Rs. 23,00,00,000/- (Rupees Twenty three crores only) divided into 2,30,00,000 (Two crore thirty lakhs) Equity Shares of Rs. 10/- each with the rights, privileges and conditions attached thereto as per the relevant provisions contained in that behalf in the Articles of Association of the Company and with power to increase or reduce the same and to divide the shares in several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being in force, and to vary, modify, enlarge or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Act or provided by the Articles of Association of the Company for the time being in force.”

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board / Committee of the Board or any officer(s) authorized by the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard”.

7. **To increase in threshold of loans/ guarantees, providing of securities and making of investments in securities under section 186 of the Companies Act, 2013**

*To consider and if thought fit, to pass the following resolution as a Special Resolution:*

**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and in supersession of all the earlier resolutions passed in this regard, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 25,00,00,000/- (Rupees Twenty Five Crores only), notwithstanding that such investments, outstanding loans given or to be given and guarantees and/or security provided may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit; necessary or appropriate.”

8. **Issue of Convertible Equity Warrants on preferential basis**

*To consider and if thought fit, to pass the following resolution as a Special Resolution:*

**“RESOLVED THAT** pursuant to the provisions of Section 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, (the “Companies Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force), and in accordance with the enabling provisions of the Memorandum of Association and the Articles of Association of the Company, and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”), including Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended (“SEBI LODR Regulations”), and subject to other applicable rules, regulations and guidelines issued by Reserve Bank of India (“RBI”), Ministry of Corporate Affairs (“MCA”) and/ or any other statutory / regulatory authority, provisions under Foreign Exchange Management Act, 1999, as amended, and the rules and regulations framed thereunder and subject to such approvals, permissions, consents and sanctions as agreed by the board of directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee constituted by the Board to exercise its power including the powers conferred by this resolution), subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, consent of the Members of the Company be and is hereby accorded to authorize the Board to create, issue, offer and allot in one or more tranches upto 95,00,000 (Ninety Five Lakhs) warrants, each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company of face value Rs. 10 (Rupees Ten only) (“Warrants”), at a price of Rs. 52/- (Rupees Fifty two only) each (including the warrant subscription

price and the warrant exercise price) including premium of Rs 42/- per warrant payable in cash (“Warrant Issue Price”) aggregating upto Rs. 49,40,00,000/- (Rupees Forty nine crores forty lakhs only) (“Total Issue Size”) or such higher price as may be arrived at in accordance with the ICDR Regulations to persons / entity enlisted below (“Warrant Holder”/ “Proposed Allottees”) on a preferential basis (“Preferential Issue”) in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this Preferential Issue, provisions of SEBI ICDR Regulations, or other applicable laws in this respect:

<b>S. No.</b>	<b>Name of the Allottees</b>	<b>Category</b>	<b>Number of Warrants</b>
1	Pinnamaneni Estates Private Limited	Promoter	16,00,000
2	Ashok Dilipkumar Jain	Public	6,90,000
3	Kajal Ashok Jain	Public	4,23,000
4	Ravi Ashok Kothari	Public	1,95,000
5	Dilip Keshrimal Sanklecha	Public	1,05,000
6	Kavita Ramesh Kuwad	Public	1,05,000
7	Garima Suhas Khabiya	Public	1,05,000
8	Shreya Dheeraj Jain	Public	1,05,000
9	Joy Banerjee	Public	1,05,000
10	Subhash Nathamal Jain	Public	1,05,000
11	Rekha Subhash Jain	Public	1,05,000
12	Kalidas Vijay Magar	Public	1,05,000
13	Suraj Babulal Bothra (HUF)	Public	1,05,000
14	Ahika Sutodiya	Public	24,000
15	Mehal Sutodiya	Public	24,000
16	Pradeep Sutodiya	Public	69,000
17	Girish Ganesh Sathe	Public	90,000
18	Anand Mukund Datey	Public	1,50,000
19	Chandrashekhar Chowdhary	Public	1,00,000
20	Neehal Chand Aluwaliya	Public	1,00,000
21	Anushree Barve	Public	3,00,000

22	Sudipta Mukherjee	Public	2,00,000
23	Ashish Agrawal	Public	2,00,000
24	Nimit Agrawal	Public	1,00,000
25	Prithviraj Yogiraj Thate	Public	1,00,000
26	Voyage Cars India Private Limited	Public	2,00,000
27	Ricardo Joseph D'souza	Public	1,00,000
28	Getha Shivkumar Subbayya	Public	2,00,000
29	Jitendra Nathu Shetty	Public	2,00,000
30	B Sheshagiri Rao	Public	3,45,000
31	B Vijayalakshmi	Public	3,45,000
32	Siva Rama Prasad Koganti	Public	50,000
33	Sushmita Pothula	Public	25000
34	Jayalakshmi Allari	Public	50000
35	Mira Devi	Public	25000
36	Kottala Infra LLP	Public	5,00,000
37	CTIL Media Private Limited	Public	5,00,000
38	Dwyesh Capitals LLP	Public	5,00,000
39	Sonawane Software LLP	Public	3,60,000
40	KTR Constructions LLP	Public	3,50,000
41	Sunkesula Infra LLP	Public	2,50,000
42	Emporer Clothings LLP	Public	1,00,000
	<b>TOTAL</b>		<b>95,00,000</b>

**RESOLVED FURTHER THAT** the Equity Shares allotted on exercise of the Warrants shall upon conversion rank pari passu with the existing shares of the Company and in such form and manner and upon such terms and conditions as may be determined by the Board in accordance with the ICDR Regulations or other applicable laws as may be prevailing at that time.

**RESOLVED FURTHER THAT** in accordance with the provisions of Chapter V of ICDR Regulations, the Relevant Date for the purpose of calculating the price for the issue of Warrants is August 30, 2023 being the date 30 (Thirty) days prior to the meeting of members of the Company determined in accordance with SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue of Warrants including reduction of the size of the issue, as it may deem expedient, in its discretion.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of Warrants shall be subject to following terms and conditions apart from others as prescribed under the applicable laws:

- i) In accordance with Regulation 169(2) of the ICDR Regulations, the warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the SEBI (ICDR) Regulations on or before the allotment of warrants.
- ii) Balance exercise price i.e. 75% of the issue price of the Warrants will be payable by the Warrant holders at the time of exercising the Warrants.
- iii) The Warrants can be exercised by the Warrant Holder at any time during the period of 18 (Eighteen) Months from the date of allotment of the Warrants in one or more tranches, as the case may be and on such other terms and conditions as applicable.
- iv) In the event, the Warrant Holder does not exercise the Warrants within 18 (Eighteen) Months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company;
- v) The Warrant Holder shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the Shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant holder and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottees in the records of the Company as the registered owner of such Equity Shares;
- vi) The Equity Shares to be issued and allotted to the Proposed Investors as a consequence of exercise of the option under the Warrants in the manner aforesaid shall be in dematerialized form and shall rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company;
- vii) The Warrants proposed to be allotted shall be subject to a lock-in to be determined in accordance with the provisions of the SEBI ICDR Regulations. The lock-in on the Equity Shares resulting from the exercise of the option under the Warrants shall be reduced to the extent the Warrants have already been locked-in;
- viii) The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid shall be governed by the respective provisions of

the Act, the Memorandum & Articles of Association of the Company and also the Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof;

- ix) The Company shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holder to the Company in accordance with the provisions of ICDR Regulations;
- x) The Warrants by itself, until exercise of conversion option and allotment of Equity Shares, does not give to the Warrant holders thereof any rights with respect to that of a shareholder of the Company;
- xi) The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottee.

**RESOLVED FURTHER THAT** Equity Shares having Face value of Rs. 10/- (Rupees Ten) each proposed to be allotted to the Warrant Holders, upon conversion of the Warrants, be listed on the BSE Limited ("BSE") and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for and in connection with the listing of such Equity Shares proposed to be allotted to the Warrant Holder, upon conversion of the Warrants, and for the admission of the Warrants and Equity Shares with the depositories, viz. NSDL & CDSL, and for the credit of the Warrants and Equity Shares allotted, upon conversion of the Warrants, to the Warrant Holder's dematerialized securities account.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board be and is hereby authorized, in its entire discretion, to do all such acts, matters, deeds and things and to take all such steps and to do all such things and give all such directions, as the Board may consider necessary, expedient or desirable, including without limitation, effecting any modification to the foregoing (including any modifications to the terms of the issue), to prescribe the forms of application, allotment, to enter into any agreements or other instruments, and to take such actions or give such directions as may be necessary or desirable and to file applications and obtain any approvals, permissions, sanctions which may be necessary or desirable and to settle any questions or difficulties that may arise and appoint consultants, valuers, legal advisors, advisors and such other agencies as may be required for the Preferential Issue of Warrants and the Equity Shares to be issued upon conversion of the Warrants without being required to seek any further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

9. **Increase in the Borrowing Limits of the Company under Section 180(1)(c) of the Companies Act, 2013**

*To consider and if thought fit, to pass the following resolution as a Special Resolution:*

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) and rules issued thereunder, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time, as it may consider fit, any sum or sums of money not exceeding Rs. 500 Crores (Rupees Five hundred crores only) on such terms and conditions as the Board may deem fit, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained/to be obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid up share capital of the Company and its free reserves".

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution the Board of Directors be and are hereby authorized to arrange to fix the terms and conditions of all such borrowings from time to time as it may deem fit and to sign and execute all such deeds, contracts, instruments, agreements and any other documents as may be required and to do all such acts, deeds, matters, things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred by this resolution to any committee of Directors and/or Directors and/or Officers of the Company to give effect to this resolution.”

10. **Creation of charge/mortgage or providing securities on the properties of the Company under Section 180(1)(a) of Companies Act, 2013**

**“RESOLVED THAT** the consent of the members of the Company be and is hereby accorded in terms of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) to the Board of Directors to mortgage, pledge, create charges or hypothecation and to provide securities as may be necessary on all movable and/or immovable properties wherever situated both present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) on such terms and conditions at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion thinks fit on the whole or substantially the whole of the Company's any one or more of the undertakings or all of the undertakings of the Company in favour of any Bank(s) or Financial Institutions or any other Lender(s), Agent(s) and Trustee(s) whether shareholders of the Company or not, to secure borrowing availed or to be availed by the Company or subsidiary(ies) or associates of Company, whether by way of debentures, loans, credit facilities, debts, financial obligations or any other securities or otherwise by the Company, in foreign currency or in Indian rupees, within the overall limits of the borrowing powers of the Board as determined from time to time by members of the Company, pursuant to Section 180(1)(c) of the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution the Board of Directors be and is hereby authorized to finalize with the Banks or Financial Institutions or any other Lender(s), Agent(s) and Trustee(s) all such deeds, contracts, instruments, agreements and any other documents for creating the aforesaid mortgages, pledge, charges and /or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the existing deeds, contracts, instruments, agreements documents and to do all such acts, deeds, matters, things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred by this resolution to any committee of Directors and/ or Directors and/or officers of the Company to give effect to this resolution.”

11. **Issue of Non-Convertible Debentures by way of Private Placement**

*To consider and if thought fit, to pass the following resolution as a Special Resolution:*

**RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or reenactment thereof, for the time being in force), SEBI (Issue and Listing of Non-Convertible Securities) Regulation 2021 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in terms of the Memorandum and Articles of Association of the Company and subject to such other approvals and permissions as may be required, consent of the members of the Company be and is hereby accorded to offer, issue and allot secured / unsecured redeemable non-convertible debentures, in one or more series / tranches, secured and unsecured non-convertible debentures on private placement basis during a period of one year from the date of this Annual General Meeting for an amount not exceeding Rs. 50 Crores (Rupees Fifty crores only) within the overall borrowing limits of the Company, as approved by the members, on such terms and conditions and at such times at par or at such premium as may be decided by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose), from time to time, to such person or persons, including one or more companies, bodies corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension / provident funds and individuals, as the case may be or such other person / persons as the Board may determine and consider proper and most beneficial to the company including rate of interest, tenure and security cover thereof, the consideration for the issue, utilization of the issue proceeds, redemption of the same and all other matters connected with or incidental thereto.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds and things and give such directions and execute such documents, deeds, instruments and take such steps as may be necessary, proper or expedient to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated to give effect to this resolution be and are hereby approved, ratified and confirmed in all respects.

**Place: Hyderabad**

**Date: 30-08-2023**

**By order of the Board  
For Titan Intech Limited**

**Sd/-  
Mangala Sachin Savla  
Company Secretary  
M. No.: F28089**

## NOTES:

1. An Explanatory Statement setting out all material facts as required under Section 102 of the Companies Act, 2013 in respect of special business of the Company is appended and forms part of the Notice.
2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its Circular dated May 5,2020 read with Circulars dated April 8,2020, April 13,2020, January 13,2021,December 14,2021,May 5,2022 and December 28, 2022 (collectively referred to as “MCA Circulars”) and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12,2020,SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15,2021,SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022 and SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated January 5, 2023 has permitted the holding of the Annual General Meeting (“AGM”) through Video Conference/Other Audio Visual means without the physical presence of the Members at a common venue. Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circulars issued by MCA and SEBI, 39<sup>th</sup> AGM of the Company being conducted through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) herein after called as “e-AGM”.

e-AGM: The Company has appointed Central Depository Services (India) Limited (CDSL) to provide Video Conferencing (VC) / Other Audio-Visual Means (OAVM) facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM. The venue of the meeting shall be deemed to be the Registered Office of the Company.

3. Pursuant to the provisions of the circulars on the VC / OAVM (e-AGM) members can attend the meeting through login credentials provided to them to connect to Video Conference (VC) / Other Audio-Visual Means (OAVM). Physical attendance of the Members at the Meeting venue is not required. A proxy is allowed to be appointed under Section 105 of the Companies Act, 2013 to attend and vote at the general meeting on behalf of a member who is not able to attend personally. Since the AGM will be conducted through VC / OAVM, there is no requirement of appointment of proxies. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc. authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution / Authorization shall be sent to the Scrutinizer by email through its registered email address to [vbaju1@yahoo.com](mailto:vbaju1@yahoo.com) with a copy marked to [info@titanintech.in](mailto:info@titanintech.in)
5. As per Regulation 40 of SEBI Listing Regulations, as amended from time to time, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for the ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Aarthi Consultants Private Limited in this regard
6. In line with the Ministry of Corporate Affairs (“MCA”) vide its Circular dated May 5,2020 read with Circulars dated April 8, 2020, April 13, 2020, January 13, 2021,December 14, 2021,May 5, 2022 and December 28, 2022 (collectively referred to as “MCA Circulars”) and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15,2021 SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13,2022 and SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated January 5, 2023, the Notice calling the e-AGM and Annual Report has been uploaded on the website of the Company at [www.titanintech.in](http://www.titanintech.in). The Notice can also be accessed from the websites of the Stock Exchange i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) respectively. The Notice and Annual Report is also available on the website of e-voting agency CDSL at the website address [www.evotingindia.com](http://www.evotingindia.com).

The Annual Report for the Financial year ended March 31, 2023 and Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s), owing to the difficulties involved in dispatching of physical copies of the financial statements including Board's Report, Auditor's Report or other documents required to be attached therewith (together referred to as Annual Report).

7. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.
8. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the Share Transfer Agent/Company. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
9. Members seeking any information with regard to the any matter to be placed at the AGM, are requested to write to the Company on or before September 27<sup>th</sup>, 2023 through email on [info@titanintech.in](mailto:info@titanintech.in). The same will be replied by the Company suitably.

#### 1. Instruction for E-Voting

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting will be provided by CDSL.

In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [info@titanintech.in](mailto:info@titanintech.in). The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the remote e-voting facility) i. e. [www.evotingindia.com](http://www.evotingindia.com)

#### THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

(i) The e-voting period begins on September 26, 2023 at 09:00 A.M and ends on September 28, 2023 at 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 22, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue

(iii) Mr. Bharatiraju Vegiraju, (C.P No. 14926), Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process and voting at the venue of the 39<sup>th</sup> AGM in a fair and transparent manner.

(iv) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated September 12, 2020, and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all

shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

## Login type Helpdesk details

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

### Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
  - 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on "Shareholders" module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Titan Intech Limited> on which you choose to vote.
- (vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [info@titan.com](mailto:info@titan.com) if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

**Other Instructions:**

- I. The Scrutinizer will collate the votes from the voting system from the venue of AGM to declare the final result for each of the resolutions forming part of the notice of the annual general meeting.
- II. The results of the combined voting (e-voting and ballot) shall be declared on or after the annual general meeting of the Company within the stipulated time period. The voting results declared, along with the Scrutinizer's Report, shall be placed on the Company's website [www.titanintech.in](http://www.titanintech.in) and be communicated to the Stock Exchanges where the Company is listed, viz. BSE Limited within the stipulated time period.
- III. Members may address any query to Ms Sachin Mangla Salva, Company Secretary and Compliance Officer of the Company sending at the registered office address or Phone: +918790814671, e-mail address: [info@titanintech.in](mailto:info@titanintech.in)

**EXPLANATORY STATEMENT**  
**(Pursuant to Section 102 of the Companies Act, 2013)**

**Item No. 3**

The Company appointed M/s. S.M.V. & Co., Chartered Accountants for five financial years in the annual general meeting of financial year 2017-18. M/s. S.M.V. & Co., Chartered Accountants has completed consecutive five years as the statutory auditor of the company. Earlier M/s. S.M.V.& Co., Chartered Accountants was a partnership firm and now with effect from April, 2023 M/s. S.M.V.& Co., Chartered Accountants is a Proprietorship. As per the provisions of Section 139(2) M/s. S.M.V. & Co., Chartered Accountants retires as the Statutory Auditors of the company at the conclusion of the 39th Annual General Meeting. Accordingly, as per the requirements of the Act and based on the recommendations of the Audit Committee, the board of directors of the company has in its meeting held on August 30, 2023 proposed to appoint M/s. S.M.V. & Co, Chartered Accountants Hyderabad (Firm Registration No.: 015630S) as Statutory Auditors of the company for a period of five years commencing from the conclusion of 39th AGM till the conclusion of the 44th AGM. M/s. S.M.V. & Co., Chartered Accountants, Hyderabad (Firm Registration No.: 015630S) have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

**Item No. 4**

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Ms. Padmasree Kunapareddy (DIN: 10267450) as an Additional Director under the category of Independent Director of the Company, with effect from 14<sup>th</sup> August, 2023. The Company has received, inter alia, (i) consent in writing to act as director 2014; (ii) confirmation to the effect that she is not disqualified in accordance with Section 164(2) of the Act; (iii) declaration that she meets the criteria of independence as provided in Section 149 of the Act and in the Listing Regulations; (iv) declaration that she is not debarred or restrained from acting as a Director by any SEBI order or any other such authority; and (v) a notice in writing from a member under Section 160 of the Act proposing the candidature of Ms. Padmasree Kunapareddy as a Director of the Company.

Brief Profile: Ms. Padmasree Kunapareddy has over 35 years of experience as a professional banker and recently retired as Senior Manager from Canara Bank. She has done Bachelor of Education and Bachelor of Science. She has extensive knowledge of the banking industry. She also has firm understanding of corporate finance. She has ability to proactively identify and resolve problems and extensive cross functional and multi-disciplinary experience in Indian markets.

In terms of Section 152 and Schedule IV of the Companies Act, 2013, the board is of the opinion that Ms. Padmasree Kunapareddy fulfils the conditions for her appointment as an independent director as specified in the Companies Act, 2013 and the Listing Regulations and is independent of the management.

Pursuant to Regulation 17(1C) of Listing Regulations, with effect from January 1, 2022, every listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Further, in terms of Regulation 25(2A) of the Listing Regulations, the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution. Accordingly, the appointment of Ms. Padmasree Kunapareddy requires the approval of the members by way of a special resolution.

Hence, in view of the aforementioned provisions, the Company is seeking the approval of its members by way of a Special Resolution for appointment of Ms. Padmasree Kunapareddy, as an independent director on the Board of the Company for a term of five consecutive years effective from 14<sup>th</sup> August 2023 till 13<sup>th</sup> August, 2028.

A copy of the letter of appointment, setting out the terms and conditions of appointment of Ms. Padmasree Kunapareddy, and all other documents referred to in the accompanying Notice and this Statement are available for inspection by the members, without any fee, at the Company's registered office during business hours on all working days till the end of the e-voting period.

Except Ms. Padmasree Kunapareddy and her relatives, none of the other directors or key managerial personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item no. 3 of this notice. The Board recommend the resolution set forth in Item no. 3 of the notice for approval of the members by way of a special resolution.

#### **Item No. 5**

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Padmanabharao Pokuri (DIN: 08312509) as an Additional Director under the category of Independent Director of the Company, with effect from 14<sup>th</sup> August, 2023. The Company has received, inter alia, (i) consent in writing to act as director 2014; (ii) confirmation to the effect that he is not disqualified in accordance with Section 164(2) of the Act; (iii) declaration that he meets the criteria of independence as provided in Section 149 of the Act and in the Listing Regulations; (iv) declaration that he is not debarred or restrained from acting as a Director by any SEBI order or any other such authority; and (v) a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Padmanabharao Pokuri as a Director of the Company.

**Brief Profile:** Mr. Padmanabharao Pokuri completed his Bachelors in Computer Science & Engineering. He is having 15 plus years of experience in IBM Mainframe Technologies with all phases of project Life Cycle including Requirement Analysis, Program Design, Development, Unit testing, System Testing, Integration Testing, Maintenance and Documentation. He worked for State of California, The CalWIN Consortium (California Work Opportunity and Responsibility to Kids Information Network) and for the State of Virginia, The West Virginia Department of Health and Human Resources (DHHR) on contractual basis for various projects.

In terms of Section 152 and Schedule IV of the Companies Act, 2013, the board is of the opinion that Ms. Padmasree Kunapareddy fulfils the conditions for her appointment as an independent director as specified in the Companies Act, 2013 and the Listing Regulations and is independent of the management.

Pursuant to Regulation 17(1C) of Listing Regulations, with effect from January 1, 2022, every listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Further, in terms of Regulation 25(2A) of the Listing Regulations, the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution. Accordingly, the appointment of Mr. Padmanabharao Pokuri requires the approval of the members by way of a special resolution.

Hence, in view of the aforementioned provisions, the Company is seeking the approval of its members by way of a Special Resolution for appointment of Mr. Padmanabharao Pokuri, as an Independent director on the Board of the Company for a term of five consecutive years effective from 14<sup>th</sup> August 2023 till 13<sup>th</sup> August, 2028.

A copy of the letter of appointment, setting out the terms and conditions of appointment of Mr. Padmanabharao Pokuri, and all other documents referred to in the accompanying Notice and this Statement are available for

inspection by the members, without any fee, at the Company's registered office during business hours on all working days till the end of the e-voting period.

Except Mr. Padmanabharao Pokuri and his relatives, none of the other directors or key managerial personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item no. 3 of this notice. The Board recommend the resolution set forth in Item no. 4 of the notice for approval of the members by way of a special resolution.

#### **Item No. 6**

The existing Authorized Share Capital of the Company is Rs 13,00,00,000/- (Rupees Thirteen crores only) divided into 1,30,00,000 (One crore thirty lakhs) Equity Shares of INR 10/- (Rupees Ten only). In line with the Business Plan of the Company approved by the Board of Directors, additional capital would be required in order to fund the growth and operations of the Company.

The Board of Directors at its Meeting held on August 13, 2023, approved the increase in Authorised Share Capital of the Company to Rs 23,00,00,000/- (Rupees Twenty three crores only) divided into 2,30,00,000 (Two crore thirty lakhs) equity shares of Rs 10/- (Rupees ten) each subject to approval of the Members.

Pursuant to increase in the Authorised capital of the Company, the capital clause of the MOA needs to be altered.

The set of Memorandum of Association is available for inspection at the Registered Office of the Company during business hours between 11.00 A.M. to 2.00 P.M. on all working days of the Company (Except Saturday, Sundays, and Public holidays).

As per the provisions of Section 13 and 61 of the Companies Act 2013, approval of the shareholders is required for increase in the Authorised capital of the Company and alteration of the memorandum of association of the Company. Therefore, the said resolution is being put up before you for your approval.

Your Directors recommend the above Ordinary Resolution for your approval.

None of the Directors of the Company are in any way interested in the Resolution, except of their shareholding and the shareholding of their relatives in the Company.

#### **Item No. 7**

In order to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make investment in Overseas Bodies Corporates, other bodies corporate or granting loans, giving guarantee or providing security to other persons or other bodies corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with the approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs. 25,00,00,000/- (Rupees Twenty five crores) as proposed in the Notice.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 6 for approval by the members of the Company as Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

#### **Item No. 8**

The Board of Directors of the Company, in its meeting held on August 30, 2023, subject to the approval of the members of the Company and such other approvals as may be required, approved the proposal for raising funds by way of issuance and allotment of upto 95,00,000 (Ninety Five Lakhs) Convertible Share Warrants carrying an entitlement to subscribe to an equivalent number of Equity Shares having face value of Rs. 10/- (Rupees Ten Only) at a price of Rs. 52/- each on preferential basis to the proposed allottees as mentioned in the resolution no. 7.

The proposed Preferential Issue is in terms of the provisions of the Chapter V of SEBI ICDR Regulations, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (as amended), and other applicable provisions, if any and Sections 42 and 62(1) of the Companies Act, 2013, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014. The information as required under SEBI (ICDR) Regulations and as per the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are given below:

#### **A. Objects of the Preferential issue:**

The Company proposes to raise funds through issue of Warrants on preferential basis to meet working capital requirements and expand the existing business of the Company and general corporate purposes or such other objects, as the Board may from time to time decide in the best interest of the Company.

#### **B. Maximum number of specified securities to be issued:**

The Board of Directors in its meeting held on August 30, 2023 had approved the issue of Warrants and accordingly proposes to issue and allot in aggregate upto 95,00,000 (Ninety Five Lakhs) Convertible Share Warrants to be converted into equal number of Equity Shares of Rs. 10/- each to Promoters/Non-Promoters Investors on a preferential basis in compliance with applicable provisions of SEBI (ICDR) Regulations.

#### **C. Amount which the Company intends to raise by way of such securities:**

Upto Rs. 49,40,00,000/- (Rupees Forty nine crores forty lakhs only)

#### **D. Intention of the Promoters, Directors, or Key Managerial Personnel of the issuer to subscribe to the Offer:**

Proposed Allottees, namely Pinnamaneni Estates Private Limited belongs to Promoters intends to subscribe 16 lakhs number of Warrants.

Except aforementioned. The Promoters, Directors and Key Managerial Personnel of the Company do not intend to participate/subscribe to the offer.

**E. Equity Shareholding Pattern before and after the proposed preferential issue.**

Category	# Pre-Issue Shareholding				*Post-Issue Shareholding			
	Number of shares held	% of shareholding	As on 30 <sup>th</sup> august Prior to the issue	% of shareholding	Number of shares held	% of shareholding	% to total share capital (assuming full conversion of warrants)	% of shareholding
<b>PROMOTER GROUP</b>								
A. Promoter & Promoter Group	15,59,769	13.65	15,59,769	13.65	31,59,769	15.10	31,59,769	15.10
B. Person acting in concert with the Promoter	-	-						
Total Promoters holding	<b>15,59,769</b>	<b>13.65</b>	<b>15,59,769</b>	<b>13.65</b>	<b>31,59,769</b>	<b>15.10</b>	<b>31,59,769</b>	<b>15.10</b>
<b>NON-PROMOTER GROUP</b>								
Institutional Investors	-	-			-	-	-	-
Foreign Institutional Investors	-	-			-	-	-	-
Body Corporate	62,02,474	54.29	62,02,474	54.29	88,52,474	42.30	88,52,474	42.30
Non-Institutional Investors	-	-						
NRI/OCBs	32,087	0.28	32,087	0.28	32,087	0.15	32,087	0.15
Clearing Members	-	-						
Others Including Public and Trustees	36,30,249	31.78	36,30,249	31.78	88,80,249	42.45	88,80,249	42.45

Total Public holding	98,64,810	86.35	98,64,810	86.34	1,77,64,810	84.91	1,77,64,810	84.91
<b>Total</b>	<b>1,14,24,579</b>	<b>100.00</b>	<b>1,14,24,579</b>	<b>100.00</b>	<b>2,09,24,579</b>	<b>100.00</b>	<b>2,09,24,579</b>	<b>100.00</b>

# Pre-issue shareholding pattern as on August 30, 2023

\*The post issue shareholding percentage is arrived after considering the total outstanding equity share warrants.

**F. Proposed time within which the allotment shall be completed:**

In accordance with Regulation 170 of the SEBI ICDR Regulations, the Company shall complete the allotment of warrants as aforesaid on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue or in the event allotment of equity shares would require any approval(s) from any regulatory authority or the Central Government, within 15 days from the date of such approval(s), as the case may be.

**G. The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them.**

Sr. No	Name of the Proposed Allottees	Class	Pre issue Shareholding		Issue of Warrants (Present Issue Nos)	Post issue Shareholding After Conversation of Warrants	
			No. of Shares	% of Share holding		No. of Shares	% of Share holding
1	Pinnamaneni Estates Private Limited	Promoter	15,59,769	13.65	16,00,000	31,59,769	15.10
2	Ashok Dilipkumar Jain	Public	0	0	6,90,000	6,90,000	3.30
3	Kajal Ashok Jain	Public	0	0	4,23,000	4,23,000	2.02
4	Ravi Ashok Kothari	Public	0	0	1,95,000	1,95,000	0.93
5	Dilip Keshrimal Sanklecha	Public	0	0	1,05,000	1,05,000	0.50
6	Kavita Ramesh Kuwad	Public	0	0	1,05,000	1,05,000	0.50

7	Garima Suhas Khabiya	Public	0	0	1,05,000	1,05,000	0.50
8	Shreya Dheeraj Jain	Public	0	0	1,05,000	1,05,000	0.50
9	Joy Banerjee	Public	0	0	1,05,000	1,05,000	0.50
10	Subhash Nathamal Jain	Public	0	0	1,05,000	1,05,000	0.50
11	Rekha Subhash Jain	Public	0	0	1,05,000	1,05,000	0.50
12	Kalidas Vijay Magar	Public	0	0	1,05,000	1,05,000	0.50
13	Suraj Babulal Bothra (HUF)	Public	0	0	1,05,000	1,05,000	0.50
14	Ahika Sutodiya	Public	0	0	24,000	24,000	0.11
15	Mehal Sutodiya	Public	0	0	24,000	24,000	0.11
16	Pradeep Sutodiya	Public	0	0	69,000	69,000	0.33
17	Girish Ganesh Sathe	Public	0	0	90,000	90,000	0.43
18	Anand Mukund Datey	Public	0	0	1,50,000	1,50,000	0.72
19	Chandrashekhar Chowdhary	Public	0	0	1,00,000	1,00,000	0.48
20	Neehal Chand Aluwaliya	Public	0	0	1,00,000	1,00,000	0.48
21	Anushree Barve	Public	0	0	3,00,000	3,00,000	1.43

22	Sudipta Mukherjee	Public	0	0	2,00,000	2,00,000	0.96
23	Ashish Agrawal	Public	0	0	2,00,000	2,00,000	0.96
24	Nimit Agrawal	Public	0	0	1,00,000	1,00,000	0.48
25	Prithviraj Yogiraj Thate	Public	0	0	1,00,000	1,00,000	0.48
26	Voyage Cars India Private Limited	Public	0	0	2,00,000	2,00,000	0.96
27	Ricardo Joseph D'souza	Public	0	0	1,00,000	1,00,000	0.48
28	Getha Shivkumar Subbayya	Public	0	0	2,00,000	2,00,000	0.96
29	Jitendra Nathu Shetty	Public	0	0	2,00,000	2,00,000	0.96
30	B Sheshagiri Rao	Public	0	0	3,45,000	3,45,000	1.65
31	B Vijayalakshmi	Public	0	0	3,45,000	3,45,000	1.65
32	Siva Rama Prasad Koganti	Public	0	0	50,000	50,000	0.45
33	Sushmita Pothula	Public	0	0	25,000	25,000	0.23
34	Jayalakshmi Allari	Public	0	0	50,000	50,000	0.24
35	Mira Devi	Public	0	0	25,000	25,000	0.12
36	Kottala Infra LLP	Public	0	0	5,00,000	5,00,000	2.39

37	CTIL Media Private Limited	Public	0	0	5,00,000	5,00,000	2.39
38	Dwyesh Capitals LLP	Public	0	0	5,00,000	5,00,000	2.39
39	Sonawane Software LLP	Public	0	0	4,50,000	4,50,000	2.15
40	KTR Constructions LLP	Public	0	0	3,50,000	3,50,000	1.67
41	Sunkesula Infra LLP	Public	0	0	2,50,000	2,50,000	1.19
42	Emporer Clothings LLP	Public	0	0	1,00,000	1,00,000	0.48
<b>TOTAL</b>			<b>15,59,769</b>	<b>15.15</b>	<b>95,00,000</b>	<b>1,10,59,769</b>	<b>52.86</b>

**H. Undertakings In terms of SEBI (ICDR) Regulations, 2018, the Company hereby undertakes that:**

- i. The Company is in compliance with the conditions for continuous listing, and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- ii. It shall re-compute the price of the Warrants issued in terms of the provisions of SEBI (ICDR) Regulations, where it is required to do so.
- iii. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the underlying Warrants shall continue to be locked- in till the time such amount is paid by the proposed allottees.
- iv. The Proposed Allottees have confirmed that they have not sold any Equity Shares of the Company during the 90 Trading Days preceding the Relevant Date.

*Neither the Company, its Directors nor Promoters have been declared as wilful defaulter or a fugitive economic offender or a fraudulent borrower.*

**I. The total number of Shares or other Securities to be issued:**

The Board of Directors in its meeting held on August 30, 2023 had approved the issue of Warrants and accordingly proposes to issue and allot in aggregate upto 95,00,000 (Ninety Five lakhs) Warrants to be converted into equal number of Equity Shares of Rs. 10/- each to Non-Promoter Investors on a preferential basis in compliance with applicable provisions of SEBI (ICDR) Regulations.

## **J. Listing:**

The Company will make an application to the BSE Limited, at which the existing shares are listed, for listing of the Equity Shares to be allotted on exercise of Warrants. The Equity Shares, once allotted, shall rank pari-passu with the then existing Equity Shares of the Company in all respects.

## **K. Terms of Issue of the Warrants**

i. In accordance with Regulation 169(2) of the ICDR Regulations, the warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the SEBI (ICDR) Regulations on or before the allotment of warrants.

ii) Balance exercise price i.e. 75% of the issue price of the Warrants will be payable by the Warrant holders at the time of exercising the Warrants.

iii) The Warrants can be exercised by the Warrant Holder at any time during the period of 18 (Eighteen) Months from the date of allotment of the Warrants in one or more tranches, as the case may be and on such other terms and conditions as applicable

iv) In the event the Warrant Holder does not exercise the Warrants within 18 (Eighteen) Months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company.

v) The Warrant Holder shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the Shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant holder and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares.

vi) The Equity Shares to be issued and allotted to the Proposed Investors as a consequence of exercise of the option under the Warrants in the manner aforesaid shall be in dematerialized form and shall rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.

vii) The Warrants proposed to be allotted shall be subject to a lock-in to be determined in accordance with the provisions of the SEBI ICDR Regulations. The lock-in on the Equity Shares resulting from the exercise of the option under the Warrants shall be reduced to the extent the Warrants have already been locked-in.

viii) The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid shall be governed by the respective provisions of the Act, the Memorandum & Articles of Association of the Company and also the Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof.

ix) The Company shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holder to the Company in accordance with the provisions of ICDR Regulations.

x) The Warrants by itself, until exercise of conversion option and allotment of Equity Shares, does not give to the Warrant holders thereof any rights with respect to that of a shareholder of the Company.

The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottee.

**L. Pricing of Preferential Issue:**

The Board has fixed the price of Rs. 52/- per warrant in terms of regulation 165 of ICDR Regulations, 2018.

**M. Basis on which the price would be arrived at:**

The Equity Shares of Company are listed on BSE Limited and are frequently traded in accordance with the SEBI ICDR Regulations. The trading volume of Equity Shares of the Company during the preceding 90 trading days prior to the Relevant Date are available. Therefore, trading volume of the Equity Shares on the BSE for the period set out below has been considered for determining the price of each Warrant.

a. the 90 (Ninety) trading days volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date, i.e. August 21, 2023 is Rs. 49.76/- per equity share;

b. the 10 (Ten) trading days volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date, i.e. August 21, 2023 is Rs. 46.25/- per equity share.

Further as per Regulation 166A of the SEBI (ICDR) Regulations, 2018, any preferential issue, which may result in a change in control or allotment of more than five percent of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price.

Provided that the floor price, in such cases, shall be higher of the floor price determined under sub-regulation (1), (2) or (4) of regulation 164, as the case may be, or the price determined under the valuation report from the independent registered valuer.

Also, the Articles of Association of the Company doesn't contain any article which provides for determination of price in case of preferential issue.

Hence, the floor price in terms of the ICDR Regulations shall be Rs. 49.76/- per equity share, being the highest price in accordance with Regulation 164 or price determined under Regulation 166A of ICDR Regulations.

The pricing of the Warrants convertible into equivalent number of Equity Shares of face value of Rs. 10/- (Rupees Ten only) each is Rs. 52/- per Warrant which is not lower than the floor price determined in terms of the ICDR Regulations.

**N. Name and address of valuer who performed valuation:**

Vikash Goel, Director Omnifin Valuation Services (OPC) Private Limited (IBBI Reg Valuer No. IIBI/RV/01/2018/10339), Diamond Arcade, #313, 68 Jessore Road, Kolkata – 700055.

The valuation report can be accessed at the Company's website at [www.titanintech.in](http://www.titanintech.in)

**O. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not Applicable, as the Company has not proposed to issue the shares for consideration other than cash.

**P. Change in control if any consequent to preferential issue:**

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential issue.

However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

**Q. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:**

The Company has not made any preferential allotment during the current Financial Year 2023-24.

**R. Lock-in period**

The Warrants and Shares to be issued upon conversion shall be subject to Lock-in as provided under the provisions of ICDR Regulations. The entire pre preferential shareholding of the above allottees, if any, shall be locked-in from the relevant date up to the period of 90 trading days from the date of trading approval as per Regulation 167 of the ICDR Regulations.

**S. Certificate from Practicing Company Secretaries**

A certificate from Mr. Mr. Bharatiraju Vegiraju, Practicing Company Secretary certifying that the issue of equity shares on preferential basis is being made in accordance with requirements of Chapter V of the SEBI ICDR Regulations, 2018 shall be available for inspection at the Registered office of the Company on all working days (excluding Saturdays and Sundays) during 10:00 A.M. to 5:00 P.M. up to the date of Annual General Meeting and all also be available during the Annual General Meeting.

The said Certificate will be uploaded on the Investor Relations page on the website of the Company i.e. [www.titanintech.in](http://www.titanintech.in) before the Annual General Meeting

**T. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.**

None of the Directors, Key Managerial Personnel and their relatives is concerned or interested in the resolution, except to the extent of their shareholding in general or that of the companies, firms, and/or institutions of which they are directors, partners or members and who may hold shares in the Company.

**U. Disclosures as per Regulation 163(1)(j) pertaining to the Current and Proposed Status of the Allottee(s) post Preferential Issue namely, Promoter or Non-Promoter:**

There will be no change in the status of the allottees post the preferential issue. They shall remain to be the same i.e. Promoters and Non-Promoter/ Public Shareholders.

## **V. Other disclosures**

In accordance with SEBI ICDR Regulations,

- i. The Company has not allotted Equity Shares on preferential basis in the financial year
- ii. Neither the Company nor any of its Promoters and Directors has been declared as a wilful defaulter or a fraudulent borrower or a fugitive economic offender.
- iii. The pre- preferential allotment of the person holding the shares are in dematerialized form.
- iv. The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Companies Act, 2013 and relevant regulations of SEBI (ICDR) Regulations and shall be made in a dematerialized form only.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors recommends the passing of the resolutions as set out in Item No. 5 as special resolution for your approval.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

### **Item No. 9 & 10**

The Company is in the process of expanding its business and it is expected to borrow funds through various means to meet the working capital requirements and corporate purposes expenditures.

The Board of Directors of a Company shall not, except with the consent of Company by Special Resolution borrow money together with the money already borrowed, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of the paid up capital and its free reserves as per the provisions of Section 180(1)(c) of the Companies Act, 2013 ("the Act") and its rules thereunder.

The borrowings of the Company are in general required to be secured by suitable mortgage or charge on all or any of the movable or immovable properties of the Company, in such form, manner and ranking as may be determined by the Board of Directors / any of its authorised Committee of the Company from time to time, in consultation with the lender(s).

It is therefore, necessary for the members to pass a Special Resolution under Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013, as set out at Item No. 8 and Item No. 9 of the Notice, to enable the Board of Directors to borrow money upto Rs. 500 Crores (Rupees Five Hundred Crores only) and inter alia, authorised the Board to secure its borrowing by mortgage / charge on any of the movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company.

The Board recommends the Special Resolutions as per the accompanying Notice, for approval by the Shareholders of the Company.

None of the Directors and the Key Managerial Personnel of the Company and their respective relatives are concerned or interested in the passing of the above resolution.

**Item No. 11**

The Company is aggressively pursuing the business expansion plans and in order to meet the fund requirements, the Company proposes to issue and allot, from time to time, secured/ unsecured Non-Convertible Debentures (NCDs) on a Private Placement Basis, in one or more tranches, to the eligible investors in accordance with the provisions of Sections 42 and 71 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 ("Rules"), SEBI (Issue and Listing of Debt Securities) Regulations, 2008, relevant provisions of the Reserve Bank of India (RBI) Directions, Rules and Regulations up to an amount not exceeding Rs. 50 Crores. The NCDs may be issued at par or at a premium and may be listed on the Stock Exchange(s), on such other terms and conditions as the Board or the Committee may determine.

Accordingly, the approval of the members is being sought in connection with the aforesaid proposed issue of NCDs. Further, members are requested to authorise the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose), to issue NCDs on a private placement basis, as stipulated above in one or more tranches, within the overall borrowing limits of the Company, as approved by the members from time to time.

The Board recommends the resolution for approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise in the aforesaid Special resolution.

**Place: Hyderabad**

**Date: 30-08-2023**

**By Order of the Board  
For Titan Intech Ltd**

**Mangala Sachin Savla  
Company Secretary  
M. No. F28089**

**Annexure – A**

Details of Director(s) seeking appointment/ re-appointment/ regularization at the Annual General Meeting (Pursuant to Regulation 36 (3) of SEBI (LODR) Regulations, 2015 is given below:

A	Name	Zeba Ruhin Shaik Kottala (DIN: 08758904)	Padmasree Kunapareddy (DIN: 10267450)	Padmanabharao Pokuri (DIN: 08312509)
B	Brief Profile			
	i) Age	31 years	60 years	49 years
	ii) Educational Qualification	Graduate	Graduate	Bachelors in Computer Science & Engineering
	iii) Date of appointment on the board of the Company	10/06/2020	14/08/2023	14/08/2023
C	Nature of expertise in functional area	She is a Graduate and holds decent expertise in the field of Human Resource and related activities	She has over 35 years of experience as a professional banker and recently retired as Senior Manager from Canara Bank. She has done Bachelor of Education and Bachelor of Science. She has extensive knowledge of the banking industry. She also has firm understanding of corporate finance. She has ability to proactively identify and resolve problems and extensive cross functional and multi-disciplinary experience in Indian markets	Mr. Padmanabharao Pokuri completed his Bachelors in Computer Science & Engineering. He is having 15 plus years of experience in IBM Mainframe Technologies with all phases of project Life Cycle including Requirement Analysis, Program Design, Development, testing, System Testing, Integration Testing, Maintenance and Documentation. He worked for State of California, The CalWIN Consortium (California Work Opportunity and Responsibility to Kids Information Network) and for the State of Virginia, The West Virginia Department of Health and Human Resources (DHHR) on contractual basis for various projects.
D	Directorship held in other Companies (excluding foreign and Section 8 Companies)	No	No	Salila Technologies Private Limited
E	Chairmanship/ Membership of committees of other Companies (includes only Audit, Stakeholders)	No	No	No

	Relationship and Nomination & Remuneration Committee)			
F	Details of Remuneration sought to be paid and the remuneration last drawn by such person	No	No	No
G	No. of shares of held	Nil	Nil	Nil
H	Relationship between Directors inter-se/Managers/KMP's	Sister of Mr. Zameer Ahammed Kottala, Wholetime Director	No	No

## **BOARDS' REPORT**

### ***Dear Members***

Your Directors have pleasure in presenting before you the 39<sup>th</sup> Board Report on the Company's business and operations, together with the audited standalone financial statements for the financial year ended March 31, 2023.

### **Financial performance**

The financial highlights (standalone) of the Company's operations are as follows:

Particulars	(Rs. in Lakhs)	
	2022-23	2021-22
Total Income	1472.84	530.02
Total Expenditure	1266.74	414.66
Profit before Tax	206.10	115.36
Total Tax expenses	30.91	17.30
Profit after Tax	175.18	98.05
EPS (in Rs)	3.99	3.96

### **Performance**

The total revenue of the Company for the financial year ended March 31, 2023 was Rs. 1472.84 lakhs as compared to the previous year's total revenue of Rs. 530.02 lakhs. During FY 2022-2023, the Company has a net profit of Rs 175.18 lakhs as against the previous year's net profit of Rs. 98.05 lakhs.

### **Business Update**

#### **Collaborative Partnership in Sports Domains**

The Company has received Letter of Intent for "Collaborative Partnership in Sports Domains like Education and Fitness" from Sports, Physical Education, Fitness, and Leisure Skill Council (SPEFL-SC) under the Ministry of Skill Development and Entrepreneurship, Government of India.

The collaboration between SPEFL-SC's expertise in sports education and Titan Intech Limited's advanced AI, VR, and AR technologies has the potential to revolutionize sports and fitness training and coaching programs in India. By integrating Artificial Intelligence for real-time feedback, performance analytics, and personalized training, Virtual Reality for real-world training scenarios and technique practice, and Augmented Reality for informative overlays and technique execution, athletes can receive specific support in their physical education training. The application of AI in sports for data analysis, simulation of training scenarios, and predictive analysis can lead to improvements in athletes' health and fitness. This collaboration shows a commitment to innovative and sustainable solutions in the sports and fitness domain, and it aligns perfectly with the goals of SPEFL-SC. This will bring about advancements that benefit athletes and the sports and fitness sector as a whole in India.

### **Change in the nature of business**

There was no change in nature of the business of the Company during the financial year ended on March 31, 2023.

## Secretarial Standards

Your Company has devised proper systems to ensure compliance with the provisions of all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively. During the year under review, your Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India.

## Share Capital

During the F.Y. 2022-23, the authorised share capital of the Company is increased from Rs 3,00,00,000/- (Rupees Three crores only) divided into 30,00,000 equity shares of Rs 10/- each to Rs 13,00,00,000 (Rupees Thirteen crores only) divided into 1,30,00,000 equity shares of Rs 10/- each.

During the FY 2022-23, the Company has allotted 26,20,000 equity shares by way of conversion of warrants into equity shares.

Subsequent to the end of the financial year, the Company had allotted:

10,00,000 equity shares on April 03, 2023 by way of conversion of warrants into equity shares  
13,50,000 equity shares on May 15, 2023 by way of conversion of warrants into equity shares  
10,50,000 equity shares on August 30, 2023 by way of conversion of warrants into equity shares

The paid up equity share capital of the Company as on date of this report is Rs. 10,99,45,790/- divided into 1,09,94,579 equity shares of Rs. 10/- each.

The Board of Directors at their meeting held on August 30, 2023:

- i) proposed to issue 95 lakhs equity shares warrants at a price of Rs 52/- per share warrant on Preferential Allotment basis subject to the approval of the members at the ensuing annual general meeting.
- ii) proposed to issue secured/ unsecured Non-Convertible Debentures (NCDs) on a Private Placement Basis up to an amount not exceeding Rs 50 crores subject to the approval of the members at the ensuing annual general meeting.

## Transfer to reserves

No amount has been transferred to reserves during the year.

## Dividend

Your Board of Directors has not declared any dividend during the year.

## Buy Back of shares

The Company has not bought back any of its securities during the financial year ended March 31, 2023.

## Indian Accounting Standards (Ind AS)

The Company has adopted Indian Accounting Standards (Ind AS). The standalone financial statements of the Company forming part of the Annual Report have been prepared and presented in accordance with all the material aspects of the Indian Accounting Standards ('Ind AS') as notified under section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules 2015 and relevant

amendment rules issued thereafter and guidelines issued by the Securities Exchange Board of India (“SEBI”).

### **Deposits**

The Company has not accepted any deposits from public in terms of Section 73 of the Companies Act, 2013 and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

### **Significant and material orders passed by the regulators**

There are no significant or material orders passed by the Regulators / Courts which would impact the going concern status of your Company and its future operations.

### **Material changes and commitments**

There were no material changes and commitments, affecting the financial position of the Company between the end of the financial year March 31, 2023, to which the financial statements relates and the date of signing of this report.

### **Board of Directors**

During the year under review, the Board of Directors of the Company appointed Mr. Anmol Sanjay Sinha (DIN: 09505334) was appointed as an Additional Director of the Company effective May 19, 2022. His appointment was subsequently regularized by the members of the Company at the previous annual general meeting of the Company.

Subsequent to the end of the financial year ended March 31, 2023:

i. the Board of Directors of the Company has appointed Ms. Padmasree Kunapareddy (DIN: 10267450) as an Additional Director of the Company under the category of Independent Director effective August 14, 2023 up to the date of the ensuing annual general meeting.

Her regularisation for appointment as Independent Director of the Company is part of the notice of the annual general meeting for the approval of members of the Company. The Board of Directors recommends her appointment.

ii. the Board of Directors of the Company has appointed Padmanabharao Pokuri (DIN: 08312509) as an Additional Director of the Company under the category of Independent Director effective August 14, 2023 up to the date of the ensuing annual general meeting.

His regularisation for appointment as Independent Director of the Company is part of the notice of the annual general meeting for the approval of members of the Company. The Board of Directors recommends his appointment

### **Key Managerial Personnel**

During the year under review, there was no change in the KMP's of the Company

## **Declaration by the Independent Directors**

The Company has received declarations from all the Independent Directors of the Company confirming that they continue to meet the criteria of independence, as prescribed under Section 149 of the Companies Act, 2013, rules made there under and Regulations 16 & 25 of the Listing Regulations. The Independent Directors have also confirmed that they have complied with the Company's code of conduct.

## **Nomination and Remuneration Policy:**

Pursuant to the provisions of Section 178(3) of the Companies Act, 2013, and Regulation 19 of the Listing Regulations, the Nomination and Remuneration Committee has formulated a policy relating to the nomination and remuneration for the Directors and the Key Managerial Personnel (KMP). The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters are adopted as per the provisions of the Companies Act, 2013. The detailed policy is available on the Company's website at [www.titanintech.in](http://www.titanintech.in)

## **Board Evaluation**

The parameters and the process for evaluation of the performance of the Board and its Committees have been explained in the Corporate Governance Report.

## **Familiarisation Programme**

In terms of Clause 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, details of the familiarization programme of the Independent Directors are available on the website of the Company at [www.titanintech.in](http://www.titanintech.in)

## **Meetings of the Board of Directors**

The Board of Directors of the Company duly met 7 (Seven times) during the financial year. The intervening gap between any two meetings was within the prescribed period. The details of the Board meetings is given in the Corporate Governance Report.

## **Committees of the Board**

We have in place all the Committees of the Board which are required to be constituted under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A detailed note on the Board and its Committees is provided under the Corporate Governance Report section in this Board's Report.

## **Subsidiary, Associate and Joint Venture Companies**

There are no Subsidiaries, Associates and Joint Ventures as at the end of the financial year March 31, 2023.

## **Statutory Auditors**

At the AGM of the Company, the members approved appointment of M/s. SMV & Co. Chartered Accountants, Hyderabad having Firm registration number 015630S as Statutory Auditors of the Company for a period of 5 years from the conclusion of that AGM. The term of the Statutory auditors will expire in the ensuing AGM and it is proposed to reappoint them. The resolution is part of the Notice of the ensuing AGM.

The Auditors' Report for FY 2022-23 does not contain any qualification, reservation or adverse remark. The Report is enclosed with the financial statements in this Annual Report.

### **Internal Auditors**

The Company has external firms of Chartered Accountants acting as internal auditors that reviews internal controls and operating systems and procedures as per the scope of audit. The Internal Audit Reports of the Company are reviewed by the Audit Committee on quarterly basis.

The Board of Directors, on recommendation of the Audit Committee appoints/re-appoints the Internal Auditors of your Company every year in compliance with Section 138 of the Act read with the Companies (Accounts) Rules, 2014.

The Board of Directors has reappointed Kota and Associates, Chartered Accountants as Internal Auditor of the Company for the FY 2023-24. The recommendations of the internal audit team on improvements required in the operating procedures and control systems are also presented to the Audit Committee, for the teams to use these tools to strengthen the operating procedures.

### **Cost Audit**

Pursuant to Section 148(1) of the Companies Act, 2013, Cost Audit is not applicable to the Company for the financial year ended March 31, 2023.

### **Statement showing the names of the top ten employees in terms of remuneration drawn and the name of every employee**

A statement showing the names of the top ten employees in terms of remuneration drawn and the name of every employee is annexed to this report.

### **Secretarial Auditors**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Board had appointed Mr. Bharatiraju Vegiraju (COP Number: 14926) Practicing Company Secretary as Secretarial Auditors to conduct Secretarial audit of the Company for the FY 2022-23.

The Secretarial Audit Report issued by Mr. Bharatiraju Vegiraju, Practicing Company Secretary in form MR-3 is enclosed to this Annual Report.

The provision of Regulation 24A of SEBI (LODR) Regulations, 2015 pertaining to Secretarial Compliance Report is not applicable to the Company.

### **Corporate Social Responsibility (CSR)**

During the year under review, the provisions of the section 135 of the Companies Act, 2013 are not applicable to the Company.

## Management Discussion and Analysis Report

In terms of the provisions of Regulation 34 of the Listing Regulations, the Management Discussion and Analysis Report highlighting the industry structure and developments, opportunities and threats, outlook, risks and concerns etc. is part of this Annual Report.

## Corporate Governance

Corporate Governance is not applicable to the Company since the paid-up capital and net worth of the company is less than Rs.10.00 crores and Rs.25.00 crores respectively. However, the company voluntarily provides a separate section in the Annual Report titled "Report on Corporate Governance" along with the Auditors' Certificate on Corporate Governance as stipulated under Regulation 34 read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 part of this Annual Report.

## Statement containing additional information as required under Schedule V of the Companies Act, 2013

A statement containing additional information as required under Clause IV of Section II of Part II of Schedule V of the Companies Act, 2013 is provided in the Report on Corporate Governance, which forms part of this Annual Report.

## Risk Management

During the year, the risk assessment parameters were reviewed and modified. The audit committee reviewed the element of risks and the steps taken to mitigate the risks. In the opinion of the Board, there are no major elements of risk which have the potential of threatening the existence of the Company.

The audit committee provides the framework of Risk Management by describing mechanisms for the proactive identification and prioritization of risks based on the scanning of the external environment and continuous monitoring of internal risk factors.

Analysis of the risks identified is carried out by way of focused discussion at the meetings of the Board. The robust governance structure has also helped in the integration of the Enterprise Risk Management process with the Company's strategy and planning processes where emerging risks are used as inputs in the strategy and planning process. Identified risks are used as one of the key inputs in the strategy and business plan.

## Internal Financial Control Systems and their adequacy

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of fraud, error reporting mechanisms, accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the relevant board committees, including the audit committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2022-23. Please refer Internal control systems and adequacy" in the Management Discussion and Analysis report.

## Consolidated financial statements

The Company has prepared the financial statements for the financial year ended March 31, 2023 on standalone basis, since there were no subsidiaries or associates of the Company as at the end of the FY 2022-23.

## Whistle blower Policy/Vigil Mechanism

Pursuant to the requirement of the Companies Act, 2013 and of Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has a Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees to report concerns about unethical behaviour. The said Policy provides for adequate safeguard against victimization of directors/employees who avail of such mechanism and provides access to the Chairman of Audit Committee in exceptional cases. No person has been denied access to the Chairman of the Audit Committee. The Whistle Blower Policy has been placed on website of the Company and web link thereto is [www.titanintech.in](http://www.titanintech.in)

During the year, there were no whistle blower complaints received by the Company.

## Reporting of Fraud by the Auditors

During the year under review, the Statutory Auditors and Secretarial Auditors of the Company have not reported any instances of frauds committed in the Company by its officers or employees to the Audit Committee under Section 143(12) of the Companies Act, 2013 details of which need to be mentioned in this Report.

## Annual Return

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2023 will be uploaded on the Company's website at [www.titanintech.in](http://www.titanintech.in)

## Prevention of Sexual Harassment of Women at Workplace

The Company has adopted policy on Prevention of Sexual Harassment of Women at Workplace in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has always provided a safe and harassment free workplace for every individual working in its premises through various policies and practices. The company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Company has been actively involved in ensuring that the employees are aware of the provisions of the POSH Act and rights thereunder. In the year under review, the Company has not received any such complaint from any employee.

## Particulars of Loans, Guarantees or Securities or Investments

The Company has not given loans / guarantees or made any investments during the year under review.

## Related party transactions

All transactions entered with related parties for the year under review were on arm's length basis and in the ordinary course of business. There were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. All related party transactions are placed before the Audit Committee and also before the Board for approval, where ever required. The Company

has developed a Policy on Related Party Transactions for the purpose of identification and monitoring of such transactions. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website [www.titanintech.in](http://www.titanintech.in)

The particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 is prepared in Form AOC-2 pursuant to clause (h) of the Companies (Accounts) Rules, 2014 and the same is annexed herewith as **Annexure-III** to this Report.

### **Particulars in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo**

The information on Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and outgo required to be disclosed under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014 are forming part of this Report.

### **Human Resources**

Employees are our most valuable assets and key to the success of your Company. We are committed to hiring and retaining the best talent. We always strive towards collaborative, transparent and participative organization culture, and reward individual contribution and innovation.

### **Credit Rating**

SMERA Ratings Private Limited has assigned a SMERA Performance & Credit Rating to the Company as "SMERA SME 4" which indicates Above Average Credit Worthiness.

### **Directors' responsibility statement**

Pursuant to the requirement under Section 134 of the Companies Act, 2013 with respect to the Directors' Responsibility Statement, the Board of Directors of the Company hereby confirms;

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. such accounting policies as mentioned in the notes to the financial statements have been selected and applied consistently and judgments and estimates that are reasonable and prudent made so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2022-23 and of the statement of profit of the Company for that period;
- iii. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the annual accounts for the year 2022-23 have been prepared on a going concern basis.
- v. that the Directors, had laid down internal financial controls to be followed by the Company that such internal financial controls were adequate and were operating effectively.
- vi. that system to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

## Cautionary Statement

Statements in this Report, particularly those which relate to Management Discussion and Analysis as explained in the Corporate Governance Report, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances.

## Acknowledgement

The Board of Directors takes this opportunity to place on record its appreciation to all the stakeholders of the Company, viz., customers, investors, banks, regulators, suppliers and other business associates for the support received from them during the year under review. The Directors also wish to place on record their deep sense of gratitude and appreciation of all the employees for their commitment and contribution towards achieving the goals of the Company.

**For and on behalf of the Board of Titan Intech Limited**

**Place: Hyderabad  
Date: 30-08-2023**

**Sd/-  
Zameer Ahammed Kottala  
Wholetime Director  
(DIN: 08747622)**

**Sd/-  
Zeba Ruhin Shaik Kottala  
Director  
(DIN: 08758904)**

## ANNEXURE-I

Particulars in respect of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo (Information Under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

### FORM A

**1. CONSERVATION OF ENERGY**

- |                                  |   |     |
|----------------------------------|---|-----|
| (i) Energy Conservation measures | : | Nil |
| (ii) Total energy consumption    | : | Nil |

**2. TECHNOLOGY ABSORPTION** : Nil

### FORM B

(Disclosure of particulars with respect to Technology Absorption)

**A. Research and Development (R & D)**

- |  |   |    |
|--|---|----|
| 1. Specific areas in which R & D is carried out by the company | : | NA |
| 2. Benefits derived as a result of the above R & D             | : | NA |
| 3. Future plan of action                                       | : | NA |
| 4. Expenditure on R & D  | : | NA |

**B. Technology absorption, adaptation and innovation** : NA

The Company is making all its efforts for improving productivity, product quality and reducing consumption of scarce raw materials and fuels.

**3. FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Activities relating to exports and initiatives taken to increase export products and services and export plans:  
Rs 1,472 lakhs

**For and on behalf of the Board of Titan Intech Limited**

**Place: Hyderabad**  
**Date: 30-08-2023**

**Sd/-**  
**Zameer Ahammed Kottala**  
**Wholetime Director**  
**(DIN: 08747622)**

**Sd/-**  
**Zeba Ruhin Shaik Kottala**  
**Director**  
**(DIN: 08758904)**

**ANNEXURE-II**

**FORM AOC-2  
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and  
Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in subsection (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso is given below:

1. Details of contracts or arrangements or transactions not at Arm's length basis:

There were no contracts or arrangements or transactions entered into during the year ended 31 March, 2023, which were not at arm's length basis.

2. Details of contracts or arrangements or transactions at Arm's length basis:

The details of contracts or arrangements or transactions at arm's length basis are as follows:

<b>Nature of contract &amp; Name of the related party</b>	<b>Nature of relationship</b>	<b>Duration of Contracts</b>	<b>Salient Terms</b>	<b>Amount (Rs. in Lakhs)</b>
Nil	Nil	Nil	Nil	Nil

**For and on behalf of the Board of Titan Intech Limited**

**Place: Hyderabad  
Date: 30-08-2023**

**Sd/-  
Zameer Ahammed Kottala  
Wholetime Director  
(DIN: 08747622)**

**Sd/-  
Zeba Ruhin Shaik Kottala  
Director  
(DIN: 08758904)**

**ANNEXURE-III**

The details of remuneration during the year 2022-23 as per Rule 5 (1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2015 are as follows:

Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

<b>Sl No</b>	<b>Particulars</b>	<b>Details</b>
1	The ratio of remuneration to each director to the median remuneration of the employees of the company for the financial year.	Nil
2	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Nil
3	The percentage increase in the median remuneration of employees in the financial year	Nil
4	The number of employees on the rolls of the company	
5	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and details if there are any exceptional circumstances for increase in the managerial remuneration	Nil
6	Affirmation that the remuneration is as per the remuneration policy of the company.	The remuneration of Directors was as per the policy on nomination, remuneration and Board diversity of the Company.

Note: None of the Directors were paid remuneration including sitting fee during the financial year 2022-23.

**For and on behalf of the Board of Titan Intech Limited**

Place: Hyderabad  
Date: 30-08-2023

Sd/-  
Zameer Ahammed Kottala  
Wholetime Director  
(DIN: 08747622)

Sd/-  
Zeba Ruhin Shaik Kottala  
Director  
(DIN: 08758904)

## ANNEXURE-IV

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2023**

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To the Members,  
Titan Intech Limited,  
Vijayawada

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Titan Intech Limited** (“the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made hereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **Complied with yearly and event-based disclosures;**
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations)
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefit) Regulations, 2014 (**not Applicable to the Company during the Audit Period**);
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**not Applicable to the Company during the Audit Period**);
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**not Applicable to the Company during the Audit Period**);

- (h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 (**not Applicable to the Company during the Audit Period**);
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India; and
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., mentioned above.

(vi) We further report that, having regard to the Compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof the Company has complied with the following laws applicable specifically to the Company:

- (a) Information Technology Act, 2000

We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent well in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The agenda items are deliberated before passing the same and views/observations made by the Directors are recorded in the Minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the Audit Period, except for the following events, there were no events/actions which are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards:

**For V B Raju & Associates**

Place: Mumbai  
Date: 30-08-2023

Sd/-  
**Bharatiraju Vegiraju**  
Practicing Company Secretary  
FCS: 8300, CP No.:14926  
PR No.:545/2020  
UDIN: F008300E000936304

**Note: This letter is to be read with our letter of even date which is annexed and form an integral part of this report.**

**ANNEXURE**

The Members,  
Titan Intech Limited,  
Vijayawada

- (1) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- (2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- (3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- (4) No audit has been conducted on the compliance with finance and taxation laws as the same are subject to audit by the Statutory Auditor and Internal Auditor to the Company and their observations, if any, shall hold good for the purpose of this audit report.
- (5) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc. Appropriate averments and representations of the Company in respect of matters that could not be verified have also been obtained by way of Management representations
- (6) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. Our examination was limited to the verification of procedures on random test basis.
- (7) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
- (8) Audit of the compliance with Other Laws has been undertaken based on scope of audit and the applicability of such Laws as ascertained by the Company and informed to us.

**For V B Raju & Associates**

Place: Mumbai  
Date: 30-08-2023

Sd/-  
**Bharatiraju Vegiraju**  
Practicing Company Secretary  
FCS: 8300, CP No.:14926  
PR No.:545/2020  
UDIN: F008300E000936304

**ANNEXURE-V**

**CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) read with Schedule V of Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Members  
**M/s. Titan Intech Limited**  
Vijayawada

We have examined and verified the books, papers, minute books, forms and returns filed and other records maintained by M/s. Titan Intech Limited (hereinafter referred to as the "Company") having its registered office at Plot No. 42, D. No. 54-28/3-5, Opposite Gurudwara, behind OBC Bank Gurunanak Colony Vijayawada District - 520008 (AP) and the information provided by the Company and its directors and also based on the information available at the websites of Ministry of Corporate Affairs (i.e. www.mca.gov.in) and Securities and Exchange Board of India (i.e. www.sebi.gov.in), we hereby certify that as on the date of this certificate, none of the below mentioned directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of Company by Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

<b>S. No.</b>	<b>Name of the Director</b>	<b>Director Identification Number (DIN)</b>
1	Zameer Ahammed Kottala	08747622
2	Zeba Ruhin Shaik Kottala	08758904
3	Hebbagilumane Nagaraj	09355963
4	Anmol Sanjay Sinha	09505334
5	Tirumala Rao Kunderu	06459338

**For V B Raju & Associates**

Place: Mumbai  
Date: 30-08-2023

Sd/-  
**Bharatiraju Vegiraju**  
Practicing Company Secretary  
FCS: 8300, CP No.:14926  
UDIN: F008300E000937217

## ANNEXURE-VI

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

#### **a) Structure and Developments, Opportunities and Threats, Performance, Outlook, Risks and Concerns**

In recent years, the global artificial intelligence (AI) industry has experienced remarkable growth and transformation, revolutionizing various sectors and driving technological advancements. The industry has witnessed significant investments, with both established tech giants and emerging start-ups contributing to its development.

Multiple sectors have been rapidly adopting AI technologies to enhance their operations and decision-making processes. Industries such as education, sports, healthcare, finance and retail have all shown significant interest and investment in AI applications.

Looking ahead, the global AI market is expected to continue its upward trajectory, driven by many emerging technologies. Moreover, the market outlook highlights the potential for AI to reshape industries further, opening up new possibilities and creating exciting opportunities for businesses worldwide.

India has experienced a substantial increase in the use of artificial intelligence (AI) in recent years. The increased usage and deployment of AI by numerous Indian companies is one of the key factors influencing this growth. A cursory examination of the technology that surrounds us today illustrates the pervasiveness of AI in our daily lives. This widespread integration of AI is an important factor driving the growth of the Indian economy. AI is estimated to add a whopping \$500 billion to the economy by 2025.

#### **b) Titan Intech's Business Overview**

Titan Intech initiated digital transformation of business entities, equipped with performance and scalability, accentuated by experienced international solution architects, with time tested strategies. Focussing on top of the class quality and security of clients' IT infrastructure and business data, the Company integrate smart automation solutions brought by artificial intelligence to maximise the impact, while expertly addressing the regulations and strict compliance.

#### **Collaborative Partnership in Sports Domains**

The Company has received Letter of Intent for "Collaborative Partnership in Sports Domains like Education and Fitness" from Sports, Physical Education, Fitness, and Leisure Skill Council (SPEFL-SC) under the Ministry of Skill Development and Entrepreneurship, Government of India.

The collaboration between SPEFL-SC's expertise in sports education and Titan Intech Limited's advanced AI, VR, and AR technologies has the potential to revolutionize sports and fitness training and coaching programs in India. By integrating Artificial Intelligence for real-time feedback, performance analytics, and personalized training, Virtual Reality for real-world training scenarios and technique practice, and Augmented Reality for informative overlays and technique execution, athletes can receive specific support in their physical education training. The application of AI in sports for data analysis, simulation of training scenarios, and predictive analysis can lead to improvements in athletes' health and fitness. This collaboration shows a commitment to innovative and sustainable solutions in the sports and fitness

domain, and it aligns perfectly with the goals of SPEFL-SC. This will bring about advancements that benefit athletes and the sports and fitness sector as a whole in India.

### **c) Internal Control Systems and their Adequacy**

The management has designed internal control systems commensurate with the size and complexity of the business. These systems have been designed to provide reasonable assurance with respect to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding its assets from unauthorized use or losses, executing transactions with proper authorization, prevention and detection of fraud and compliance with policies and procedures.

The Audit Committee reviews internal audit reports submitted by the internal auditors. The action taken tracker is also reviewed for implementation of the suggested corrective actions. The Audit Committee also meets the statutory auditors to ascertain their views on the adequacy of internal control systems

### **d) Human Resources Development and Industrial Relations**

The Company believes that the quality of its employees is the key to its success in the long run and is committed to provide necessary human resource development.

Industrial relations during the year were cordial and the Company is committed to maintain the same in future.

### **e) Outlook**

India can gain significantly by the adoption of AI technology. Most of the applications developed elsewhere in the world can be developed in India as well. India has a unique opportunity to apply the technology to solve some of its biggest problems such as shortage of healthcare facility, low quality of education, etc. It is not possible to meet the target of providing good healthcare or quality education using conventional methods.

**For and on behalf of the Board of Titan Intech Limited**

**Place: Hyderabad  
Date: 30-08-2023**

**Sd/-  
Zameer Ahammed Kottala  
Wholetime Director  
(DIN: 08747622)**

**Sd/-  
Zeba Ruhin Shaik Kottala  
Director  
(DIN: 08758904)**

## ANNEXURE-VII

### REPORT ON CORPORATE GOVERNANCE

#### 1. Company's philosophy on corporate governance

Integrity and transparency are the principles that have inspired the Company in designing its corporate governance system, a key pillar of the Company's business model.

The governance system, flanking our business strategy, is intended to support the relationship of trust between the Company and its stakeholders and to help achieve business goals, creating sustainable value for the long-term. The Company is committed to building a corporate governance system founded on excellence in our open dialogue with all the stakeholders.

The report on Corporate Governance is not applicable to the Company as its paid up-equity capital and net worth does not exceed Rs. 10 crores and Rs. 25 crores respectively. However, the company voluntarily complies with Corporate Governance as a good governance measure to keep the stakeholders informed about the company.

#### 2. Board of Directors

**(i)** In terms of compliance with the regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 "SEBI Listing Regulations, 2015", the Company endeavour to have an optimum combination of Executive and Non-Executive Directors to maintain the independence of the Board and separate the functions of Governance and Management through Board and Committees.

As at March 31, 2023, the Board of Directors ("Board") comprises of 4 members of which one is Executive, One is Non Executive and the other two are Independent Directors. Independent Directors constitute 50% of the Board's strength as per the requirements of the Regulation 17 of SEBI Listing Regulations and the Companies Act, 2013.

**(ii)** There are no pecuniary relationships or transactions with Non-Executive Independent Directors that could materially influence their judgment except sitting fees paid towards attending Board and Committee Meetings

**(iii)** Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.

**iv. Number of Board Meetings held and the date on which held**

7 (Seven) Board meetings were held during the FY22-23 and the gap between two meetings did not exceed 120 days. The Board meetings were held on the following dates:

Number of Board meetings	Date of Board meeting
1	19-05-2022
2	30-05-2022
3	13-08-2022
4	27-08-2022
5	11-11-2022
6	04-01-2023
7	11-02-2023

**Attendance of each director at the Board meetings and at the last Annual General Meeting**

The particulars of attendance of Board Meetings and Annual General Meeting by Directors for the financial year ended March 31, 2023 has been set out here below:

S. No.	Name of Director	No. of Board		Attendance at last AGM	Number of shares held
			Attended		
1	Zameer Ahammed Kottala	7	7	Yes	Nil
2	Zeba Ruhin Shaik Kottala	7	7	Yes	Nil
3	Hebbagilumane Nagaraj	7	7	Yes	Nil
4	Anmol Sanjay Sinha (appointed effective 19-05-2022)	7	0	Yes	Nil
5	Vakkala Fayaz (resigned effective 11-11-2022)	7	4	Yes	Nil

**a) Number of other Directorships, Committee Membership(s) & Chairmanship(s):**

S. No.	Name of Director	Directorships in Listed Companies (including Titan)	Other Directorships	Committee Membership	Committee Chairmanship
1	Zameer Ahammed Kottala	Titan Intech Limited	1. Apple Equifin Private Limited 2. Pinnamaneni Estates Private Limited	Nil	Nil
2	Zeba Ruhin Shaik Kottala	Titan Intech Limited	Nil	2	Nil

3	Hebbagilumane Nagaraj	Titan Intech Limited	Nil	2	2
4	Anmol Sanjay Sinha (appointed effective 19-05-2022)	Titan Intech Limited PVV Infra Limited	Namaskar Bharat Tech Infra Private Limited	2	Nil
5	Vakkala Fayaz (resigned effective 11-11-2022)	Nil	Nil	Nil	Nil

- The number of total directorships are in accordance with Section 165 of the Companies Act, 2013.
- The Number of Directorships, Committee memberships and Chairmanships of all listed and unlisted companies are within the limits as per Regulation 26 of SEBI (LODR) Regulations, 2015.
- The membership of the Director in committees does not include the committees in Foreign Companies, Companies Registered under Section 8 of the Companies Act, 2013 and Private Limited Companies
- For the purposes of determination of committee details as per Regulation 26 of Listing Regulations, membership and chairpersonship of only the audit committee and the stakeholders relationship committee are considered

**b) Disclosure of relationship between new directors inter-se**

None of the Directors are related to any other Director.

**c) Shares held by Non-Executive Directors:** None of the Non-Executive Directors hold any shares

**d) The details of familiarization programs imparted to independent directors is given below**

Your Company follows a structured orientation and familiarization programme through various reports/codes/internal policies for all the Directors with a view to update them on the Company's policies and procedures on a regular basis. Periodic presentations are made at the Board Meetings on business and performance, long term strategy, initiatives and risks involved.

### 3. Board Committees

Details of the Board Committees and other related information are provided hereunder:

**I. Audit Committee**

The Audit Committee is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations and Section 177 of the Companies Act, 2013.

### ❖ **Brief description of terms of reference**

1. Review of financial reporting systems;
2. Ensuring compliance with regulatory guidelines;
3. Reviewing the quarterly, half yearly and annual financial results;
4. Approval of annual internal audit plan;
5. Review and approval of related party transactions;
6. Discussing the annual financial statements and auditor's report before submission to the Board with particular reference to the
  - i. Director's Responsibility Statement;
  - ii. Major accounting entries;
  - iii. Significant adjustments in financial statements arising out of audit findings;
  - iv. Compliance with listing requirements etc.;
7. Interaction with statutory, internal and cost auditors;
8. Recommendation for appointment and remuneration of auditors; and
9. Reviewing and monitoring the auditor's independence and performance etc.

Further the Audit Committee also mandatorily reviews the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses;
5. The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the audit committee; and
6. Statement of deviations:
  - a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI Listing Regulations;
  - b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of SEBI Listing Regulations.

### ❖ **Composition**

The Composition of the Committee during the year:

S No	Name of the Director	Category of Directorship	Designation in Committee
1	Mr. Hebbagilumane Nagaraj	Independent Director	Chairman
2	Ms. Zeba Ruhin Shaik Kottala	Independent Director	Member
3	Mr. Anmol Sanjay Sinha	Independent Director	Member

- Committee invites such of the executives as it considers appropriate, representatives of the statutory auditors and internal auditors, to be present at its meetings.
- Minutes of meetings of the Audit Committee are placed before the Board and discussed in the meeting.

- The Company Secretary acts as the Secretary to the Audit Committee.
- During the year under review all recommendations made by the Audit Committee were accepted by the Board of Directors
- The Chairperson of the Audit Committee was present at the previous AGM of the Company.
- The Audit Committee charter containing exhaustive terms of reference is available on our website [www.titanintech.in](http://www.titanintech.in)

❖ **Meetings and attendance during the year**

- 4 (Four) Audit Committee Meetings were held during the financial year ended March 31, 2023. The maximum time gap between any of the two meetings was not more than one hundred and twenty days.
- The Audit Committee meetings were held on 30.05.2022, 13.08.2022, 11.11.2022 & 11.02.2023
- Attendance at the Audit Committee Meetings during the FY22-23:

S. No.	Name of Director	No. of Meetings	
		Held	Attended
1	Mr. Hebbagilumane Nagaraj	4	4
2	Ms. Zeba Ruhin Shaik Kottala	4	4
3	Mr. Anmol Sanjay Sinha	4	0

**II. Nomination & Remuneration Committee**

Nomination and Remuneration Committee is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations and Section 178 of the Act

❖ ***Brief description of terms of reference***

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director;
2. Recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
3. Carry on the evaluation of every director's performance;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
5. Formulation of criteria for evaluation of Independent Directors and the Board;
6. Devising a policy on Board diversity; and
7. Any other matter as the Board may decide from time to time.

The charter of the Committee with detailed terms of reference and the policy for determining the remuneration of the Directors, KMP's and other employees is available on our website [www.titanintech.in](http://www.titanintech.in)

## ❖ Composition

The Composition of the Committee during the year:

S. No	Name of the Director	Category of Directorship	Designation in Committee
1	Mr. Hebbagilumane Nagaraj	Independent Director	Chairman
2	Ms. Zeba Ruhin Shaik Kottala	Independent Director	Member
3	Mr. Anmol Sanjay Sinha	Independent Director	Member

- The Company Secretary acts as the Secretary of the Committee.
- Minutes of meetings of the Nomination and Remuneration Committee are circulated to all the members of the Board.

## ❖ Meetings and attendance during the year

S. No.	Name of Director	No. of Meetings	
		Held	Attended
1	Mr. Hebbagilumane Nagaraj	2	2
2	Ms. Zeba Ruhin Shaik Kottala	2	2
3	Mr. Anmol Sanjay Sinha	2	0

## ❖ Nomination and Remuneration policy

- The nomination and remuneration committee has adopted a Nomination and Remuneration Policy which, inter-alia, deals with the manner of selection of Board of Directors, KMP & other senior management and their remuneration. Executive Directors and KMP are eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The Executive Director and KMP remuneration is determined based on levels of responsibility and scales prevailing in the industry. The executive directors are not paid sitting fee for any Board/Committee meetings attended by them.
- During the year under review, no remuneration was paid to the Executive Director of the Company
- The Non-executive directors are not paid sitting fees for attending meetings of Board/Committee.
- There were no pecuniary relationships or transactions of the Independent Directors vis-à-vis the Company.

### III. Stakeholders & Relationship Committee

Stakeholders Relationship Committee is constituted in line with the Regulation 20 of the SEBI Listing Regulations, 2015 and provisions of Section 178 of the Companies Act, 2013.

#### ❖ Brief description of terms of reference

The Committee is empowered to handling of stakeholders' queries and grievances.

The Committee primarily focuses on:

- i. Consider and resolve the investor complaints pertaining to share transfer, non-receipt of Annual Reports, dividend payments, issue of duplicate share certificates, transmission of shares and other miscellaneous complaints.
- ii. Evaluate performance and service standards of the Registrar and Share Transfer Agent of the Company.

The charter of the Committee is available on the website of the Company [www.titanintech.in](http://www.titanintech.in)

#### ❖ Composition

The composition of the Committee during the year under review:

S. No	Name of the Director	Category of Directorships	Designation in Committee
1	Mr. Hebbagilumane Nagaraj	Independent Director	Chairman
2	Ms. Zeba Ruhin Shaik Kottala	Independent Director	Member
3	Mr. Anmol Sanjay Sinha	Independent Director	Member

#### ❖ Name and designation of Compliance Officer

Mrs. Mangala Sachin Salva is the Compliance Officer of the Company.

#### ❖ Number of Shareholders complaints received during the year

For the year ended March 31, 2023, the Company has not received any complaints.

*Note: The Company receives emails from the erstwhile shareholders of the Company and the Company promptly reply to the emails explaining the details of the Liquidation process and details of the Resolution professional.*

#### ❖ Number of complaints not resolved to the satisfaction of shareholders is Nil

#### ❖ There were no pending complaints as at the end of the year.

#### ❖ SCORES:

Securities Exchange Board of India (SEBI) has initiated a platform for redressing the investor grievances through SCORES, a web-based complaints redressal system. The Company is following this system. The Company received Nil complaints on SCORES.

The investors may lodge their queries/complaints to the email id of the Company [info@titanintech.in](mailto:info@titanintech.in)

#### IV. Separate meeting of the Independent Directors

In compliance with Regulation 25 (3) of the Listing Regulations and Schedule IV of the Companies Act, 2013, there was a separate meeting of Independent Directors of the Company held on March 23, 2023, without the presence of the Non-Independent Directors and members of the Management inter-alia, to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

#### V. Performance Evaluation of Board and Committees of the Board

An annual performance evaluation was conducted for all the Board members, for the Board and its Committees. The Board evaluation framework was designed after taking into consideration the requirements of the Companies Act, 2013 and the SEBI (Listing Regulations), 2015 and guidance notes issued by the SEBI.

The Board also considered the inputs and suggestions of the Independent Directors for determining the criteria for carrying out the entire evaluation process.

A structured questionnaire for evaluating the performance of the Chairman and Managing Directors, Non-Executive Directors and Independent Directors was prepared after taking into considerations the parameters as per the SEBI Regulations.

Evaluation of the Board was based on the criteria such as role and composition of the Board, Board communication, strategy and stakeholders value etc.

Evaluation of the Committees of the Board was based on the criteria such as independence of each committee, functioning of the committees, frequency of the meetings, effectiveness of its advice/recommendations to the Board etc.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors.

As an outcome of the above exercise, the Board expressed its satisfaction with the evaluation process.

#### 4. General Body Meetings

##### a) Location and Time, where last three Annual General Meetings held

Year	Locations	Date & Time	Special Resolutions Passed
2021-22	Through Audio/Video Conference	21-09-2022 10:00 AM	1. Increase in Auhtorised Capital of the Company 2. Appointment of Mr. Vakkala Fayaz (DIN: 08739581) as an Independent Director of the Company 3. Issue of Warrants Convertible into Equity Shares on Preferential Basis
2020-21	Plot No. 42, D. No. 54- 28/3-5, Opp: Gurudwara, Behind OBC Bank Gurunanak Colony Vijayawada - 520008	30-09-2021 09:00 A.M.	NIL
2019-20	Plot No. 42, D. No. 54- 28/3-5, Opp: Gurudwara, Behind OBC Bank Gurunanak Colony Vijayawada – 520008	22-12-2020 09:00 AM	1. Appointment of Mr. Kottala Zameer Ahammed as Wholetime Director and CFO of the Company 2. Appointment of Mr. Vakkala Fayaz as Director of the Company 3. Appointment of Mrs. Zeba Ruhin Shaikh Kottla as an Independent Director of the Company

#### 5. Means of Communication

##### a) Financial / Quarterly Results

The quarterly, half yearly and yearly financial results of the Company are published in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in widely circulated newspapers.

##### b) Website

The Company's website [www.titanintech.in](http://www.titanintech.in) contains a separate section for Investors wherein the updated information pertaining to quarterly, half yearly and annual financial results, official press releases, shareholding pattern, corporate governance reports are available in a user-friendly and downloadable form. The Company also makes timely disclosures of necessary information to BSE limited in terms of SEBI(LODR) Regulations, 2015 and other rules and regulations issued by SEBI.

### c) Channels of communication with the investors

All periodical compliance filings like shareholding pattern, corporate governance report etc. are filed electronically on BSE Listing Centre for BSE Limited and are also placed on the website of the Company.

### d) Annual Report

Annual Report containing inter-alia Standalone Financial Statements, Directors' Report, Auditors' Report, and Corporate Governance Report etc. is circulated to the members entitled thereto and softcopy of the same is made available on the Company's website [www.titanintech.in](http://www.titanintech.in)

## 6. General shareholder's information

Date, Time and Venue of the 39 <sup>th</sup> Annual General Meeting	Date : September 29, 2023, Venue : Through Audio/Video Conference
Financial Calendar	April 01 to March 31
Date of Book Closure	September 23, 2023 to September 29, 2023 (both days inclusive)
Dividend Payment Date	The Board of Directors have not recommended any dividend for the FY 2022-23
Listing on Stock Exchanges	BSE Ltd
Scrip/Stock Code	521005
ISIN Number for NSDL&CDSL	INE807M01023

### Market price data

Month	High(Rs.)	Low(Rs.)
April 2022	18.98	9.20
May 2022	38.40	19.70
June 2022	31.00	17.60
July 2022	20.85	16.00
August 2022	22.90	14.50
September 2022	38.00	23.50
October 2022	35.65	26.00
November 2022	28.90	24.55
December 2022	27.10	21.00
January 2023	39.15	23.20
February 2023	85.70	39.05
March 2023	63.27	35.92

### Dematerialisation & Liquidity of shares

Trading in Company's shares is permitted only in dematerialized form for all investors. The ISIN allotted to the Company's scrip is INE807M01023 in BSE. Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialized form.

## Registrar & Transfer agents

### M/s. Aarathi Consultants Private Limited

1-2-285, Domalguda, Hyderabad -500029.

Tel:(040)27642217/27638111

Fax: (040) 27632184

Email: [info@aarthiconsultants.com](mailto:info@aarthiconsultants.com)

SEBI Registration Number - INR000000379

## Share Transfer System

SEBI, effective April 01, 2019, barred physical transfer of shares of listed companies and mandated transfers only through demat. However, investors are not barred from holding shares in physical form. We request shareholders whose shares are in physical mode to dematerialize their shares. Shareholders holding shares in dematerialized mode have been requested to register their email address, bank account details and mobile number with their depository participants. Those holding shares in physical mode have been requested to furnish PAN, nomination, contact details, bank account details and specimen signature for their corresponding folios. Shareholders may contact the RTA.

However the shareholders are not barred from the holding the shares in physical form.

## Postal Ballot

During the year, the Company did not pass any special resolution through postal ballot.

## Address for Correspondence

Sl. No	Shareholders Correspondence for	Address
1	Transfer/ Dematerialization/ Consolidation/ Split of shares, Issue of Duplicate Share Certificates, Non- receipt of dividend/ Bonus shares, etc., change of address of Members and Beneficial Owners and any other query relating to the shares of the Company.	<b>M/s. Aarathi Consultants Pvt Ltd</b> 1-2-285, Domalguda, Hyderabad -500029.  Tel:(040)27642217/27638111 Fax: (040) 27632184 Email: <a href="mailto:info@aarthiconsultants.com">info@aarthiconsultants.com</a> SEBI Registration Number - INR000000379
2	Investor Correspondence / Queries on Annual Report, Revalidation of Dividend Warrants, Sub-Division, etc.	<b>Titan Intech Limited</b> Reg. Office: Plot No. 42, D.No. 54-28/3-5, Opp: Gurudwara, Behind OBC Bank Gurunanak Colony NA Vijayawada Krishna AP 520008  Corporate Office:  Website: <a href="http://www.titanintech.in">www.titanintech.in</a> E-mail: <a href="mailto:info@titanintech.in">info@titanintech.in</a> Phone:

## 7. Other Disclosures

- a. **Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large;**

Besides the transactions mentioned elsewhere in the Annual Report, there were no materially significant related party transactions during the year conflicting with the interest of the Company.

- b. **Details of non-compliance by the listed entity, penalties, structures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years; None**

- c. **Details of establishment of vigil mechanism, whistle blower policy, and affirmation that no personnel has been denied access to the audit committee;**

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the SEBI Listing regulations, 2015, the Company has formulated Whistle Blower Policy for vigil mechanism for Directors and employees to report to the management about the unethical behaviour, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee. The policy is available on the Company website, [www.titanintech.in](http://www.titanintech.in). During the financial year under review, none of the Complaint has received.

- d. **Web link where policy for determining 'material' subsidiaries is disclosed;**

The policy for determining 'material' subsidiaries is available on the website of the Company [www.titanintech.in](http://www.titanintech.in)

- e. **Web link where policy on dealing with related party transactions;**

The policy on dealing with related party transactions is available on the website of the Company [www.titanintech.in](http://www.titanintech.in)

- f. **Disclosure of commodity price risks and commodity hedging activities:**

Not applicable

- g. **As on March 31, 2023, the Company has complied with the requirements of the Schedule V Corporate Governance report sub- paras (2) to (10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

- h. **Outstanding GDR's / ADR's / Warrant or any convertible instruments, conversion date and likely impact on Equity.**

As on March 31, 2023, there were 63,30,000 outstanding warrants to be convertible into equity shares. The Company has not issued any GDRs/ ADRs or any other convertible instruments.

## 8. Details of compliance with mandatory requirements and adoption of Discretionary Requirements

The Company has complied with all the mandatory requirements of Corporate Governance as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Adoption of non- mandatory requirements pursuant to SEBI (LODR), 2015 is being reviewed by the Board from time to time.

9. As on March 31, 2023, the disclosures of the compliance with Corporate Governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 are as follows:

Regulation	Particulars of Regulation	Compliance Status (Yes/No)
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stake Holders Relationship Committee	Yes
21	Risk Management Committee	NA
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirement with respect of Subsidiary of Listed entity	NA
25	Obligation with respect to Independent Director	Yes
26	Obligation with respect to Directors and Senior Management	Yes
27	Other Corporate Governance Requirement	Yes
46(2)(b)to(i)	Website	Yes

#### 10. Code of Conduct

The Company has in place a comprehensive Code of Conduct applicable to all the employees and Non-executive Directors including Independent Directors. The Code is applicable to Non-executive Directors including Independent Directors to such extent as may be applicable to them depending on their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. A copy of the Code has been posted on the Company's website.

#### 11. MD and CFO Certification

In terms of requirements of clause 17(8) of SEBI (LODR) Regulations, 2015, the Wholetime Director and the Chief Financial Officer have furnished certificate to the Board in the prescribed format for the year ended 31st March 2023, which is annexed to this report.

#### 12. Disclosure with respect to Demat suspense account/ unclaimed suspense account

There are no shares transferred or pending to be transferred to the Demat suspense account/unclaimed suspense account.

#### 13. Proceeds from public issues, rights issues, preferential issues, etc.

During the year under review, the Company has issued and allotted 89,50,000 share warrants at the Rs 26/- per share warrant.

During the year ended March 31, 2023, the company allotted 26,20,000 equity shares by way of conversion of share warrants at a price of Rs 26/- per share

Apart from the above, there were no other proceeds from public issues, rights issues, preferential issues etc.

14. The Company has adopted the policy on dissemination of information on the material events to stock exchanges in accordance with the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said policy is available on the website of the Company [www.titanintech.in](http://www.titanintech.in)
15. The Company has adopted the policy on preservation of documents in accordance with the Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Documents Preservation Policy is available on the website of the Company: [www.titanintech.in](http://www.titanintech.in)
16. **Company's Policy on prevention of insider trading**

Pursuant to the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015, and in continuation with your Company's efforts to enhance the standards of corporate governance in the Company, and to strictly monitor and prevent insider trading within the company, your company has in place a Code of Conduct which is approved by the Board.

The Company Secretary of the Company is acting as Compliance Officer for the said purpose. The code is applicable to all such employees, officers, Directors and Promoters of the Company who are expected to have access to the unpublished price sensitive information relating to the Company and the same is being implemented as a self-regulatory mechanism. The code has been circulated to all the members of the Board and Senior Management and others concerned the compliance of the same has been affirmed by them.

#### 17. Risk Management

During the year, the risk assessment parameters were reviewed and modified. The audit committee reviewed the element of risks and the steps taken to mitigate the risks. In the opinion of the Board, there are no major elements of risk which have the potential of threatening the existence of the Company.

The audit committee provides the framework of Risk Management by describing mechanisms for the proactive identification and prioritization of risks based on the scanning of the external environment and continuous monitoring of internal risk factors.

Analysis of the risks identified is carried out by way of focused discussion at the meetings of the Board. The robust governance structure has also helped in the integration of the Enterprise Risk Management process with the Company's strategy and planning processes where emerging risks are used as inputs in the strategy and planning process. Identified risks are used as one of the key inputs in the strategy and business plan.

#### 18. Complaints pertaining to Sexual Harassment

The details pertaining to the complaints on sexual harassment has been mentioned elsewhere in the Board Report.

#### 19. Details of Fees paid to the Statutory Auditors

The details of the total fees for all the services paid by the Company to the statutory auditors is: Rs 1,50,000/-.

## 20. Distribution of Shareholding as on 31st March, 2023

Sl No	Category	Holders	Holders %	No. of Shares	% to Equity
1	1- 5000	11034	96.25	350174	6.88
2	5001 -10000	177	1.54	140143	2.75
3	10001 - 20000	108	0.94	164321	3.23
4	20001 - 30000	44	0.38	109871	2.16
5	30001 - 40000	16	0.14	58291	1.14
6	40001- 50000	14	0.12	64491	1.27
7	50001-100000	34	0.30	233145	4.57
8	100001 & Above	37	0.32	3974143	78.00
	<b>Total</b>	<b>11464</b>	<b>100.00</b>	<b>5094579</b>	<b>100.00</b>

## 21. Shareholding Pattern as on 31st March, 2023:

S. No	Category	No. of shares held	Percentage of shareholding
A	Promoter and Promoter group		
1.	Indian		
i)	Individuals/Hindu undivided Family	-	-
ii)	Bodies Corporate	59,769	1.17
2.	Foreign		
	Individual	-	-
	<b>Sub-Total A</b>	<b>59,769</b>	<b>1.17</b>
B	Public Shareholding		
1.	Individuals (Residents)	28,10,873	55.17
2.	Non Resident Indians	10,459	0.21
3.	Bodies Corporates	22,02,338	43.23
4.	Clearing Members	11,140	0.22
	<b>Sub Total B</b>	<b>50,34,810</b>	<b>98.83</b>
	<b>Grand Total (A+B)</b>	<b>50,94,579</b>	<b>100.00</b>

## 22. Dematerialisation & Liquidity of shares:

97.61% of the Company's paid-up equity share capital has been dematerialized as on 31st March, 2023. Shares of the Company are traded compulsorily in dematerialised form and are available for trading through both the depositories i.e. CDSL and NSDL. The demat security code (ISIN) of the equity shares is INE807M01023.

Particulars	No. of Shares	% Share Capital
NSDL	8,18,771	16.07
CDSL	41,54,319	81.54
PHYSICAL	1,21,489	2.39
<b>TOTAL</b>	<b>50,94,579</b>	<b>100.00</b>

**MD & CFO CERTIFICATION TO THE BOARD**  
Pursuant to Regulation 17(8) of SEBI (LODR), Regulations, 2015

We hereby certify that:

- a) We have reviewed financial statements and the cash flow statement for the financial year ended March 31, 2023 and that these statements;
  - i. do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and
  - ii. together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's code of Business conduct and Ethics.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to address these deficiencies.
- d) We have disclosed, wherever applicable to the Auditors and the Audit Committee:
  - i. That there were no deficiencies in the design or operations of Internal Controls that could adversely affect the company's ability to record, process, summarize and report financial data including any corrective actions;
  - ii. That there are no material weaknesses in the internal controls over financial reporting;
  - iii. That there are no significant changes in internal control over financial reporting during the year;
  - iv. All significant changes in the accounting policies during the year, if any, and that the same have been disclosed in the notes of the financial statements; and
  - v. That there are no instances of significant fraud of which we have become aware of and involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting.

**For Titan Intech Limited**

**Date: 30-08-2023**  
**Place: Hyderabad**

**Zameer Ahammed Kottala**  
**Wholtime Director & CFO**  
**DIN: 08747622**

## **DECLARATION ON CODE OF CONDUCT**

This is to confirm that the Board has laid down a code of conduct for all the Board members and Senior Management Personnel of the Company. The Code of Conduct has also been posted on the website of the Company. It is further confirmed that all Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended on March 31, 2023 as envisaged in the chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Date: 30-08-2023**  
**Place: Hyderabad**

**For Titan Intech Limited**

Sd/-  
**Zameer Ahammed Kottala**  
**Wholetime Director**  
**DIN: 08747622**

To  
The Members  
M/s. Titan Intech Limited

**CERTIFICATE ON CORPORATE GOVERNANCE**

We have examined the compliance of conditions of corporate governance by M/s. Titan Intech Limited (“the Company”), for the year ended March 31, 2023, as per the relevant provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance as stipulated. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to our explanations of the relevant records and the explanations given to us by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For V B Raju & Associates**

**Place: Mumbai**  
**Date: 30-08-2023**

**Sd/-**  
**Bharatiraju Vegiraju**  
**Practicing Company Secretary**  
**FCS: 8300, CP No.:14926**  
**UDIN: F008300E000937492**



### **INDEPENDENT AUDITORS' REPORT**

To

The members of M/s. TITAN INTECH LIMITED

#### **Report on the financial statements**

We have audited the accompanying financial statements of M/S. TITAN INTECH LIMITED ("Company"), which comprise the Balance Sheet as at 31.03.2023, the Statement of Profit and Loss account and Cash Flow Statement for the period then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's responsibility for the financial statements**

Management is responsible for the preparation of the financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting standards referred to in section 133 of the Companies Act, 2013("Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with the standards on auditing issued by the institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are in appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the

accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our audit opinion.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

1. In the case of Balance Sheet, of the state of affairs of the company as at March 31, 2023;
2. In the case of Statement of Profit and Loss, of the profit of the company for the period ended 31<sup>st</sup> Mar 2023;
3. In the case of Cash Flow Statement, of the cash flows of the company for the period ended 31<sup>st</sup> Mar 2023.

### **Report on other legal and regulatory requirements**

1. As required by the Companies (Audit Report) Order, 2016 issued by the Central Government of India in terms of sub-section 11 of section 143 of the Companies Act, 2013, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

2. As required by section 143(3) of the Act, we report that:

a) We have obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;

b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

c) The Balance Sheet, Statement of Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account;

d) In our opinion, the Balance Sheet and Statement of Profit and Loss Account dealt with by this report comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013; read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of written representations received from the Directors, as on 31<sup>st</sup> March, 2023 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31<sup>st</sup> March, 2023 from being appointed as a Director in terms of section 164(2) of the Companies Act, 2013.

f) In our opinion, and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business.

h) In our opinion, and according to the information and explanations given to us, the company has disclosed the pending litigations of the company which will have impact on the financial statements.

i) In our opinion, and according to the information and explanations given to us, the company is not foreseeing any losses, and therefore the provision of the same does not arise.

j) In our opinion, and according to the information and explanations given to us, the company has not holding amounts such as unclaimed dividends, share application money etc requiring the transfer of the same to the Investor Education and Protection Fund.

For SMV & CO  
Chartered Accountants

Sd/-  
R. Vamsi Krishna  
M.no.229292  
Date: 06.05.2023

## ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in the Auditor's Report to the Members of M/s. TITAN INTECH LIMITED for the period ended 31st March, 2023.

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

b) The fixed assets have been physically verified by the management during the period and no serious discrepancies have been noticed on such verification.

2. a) The stock of inventory have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

b) In our opinion, the procedures of physical verification of inventory followed by the management reasonable and adequate considering the size of the company and the nature of its business.

c) No material discrepancies have been noticed on physical verification of stocks as compared to book records in so far as appears from our examination of the books.

3. In our opinion and according to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, and therefore, the receipt of the principal amount and interest thereon and overdue thereon does not arise.

4. In our opinion, and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods and services. Further during the course of our audit, we have not come across any instances of major weaknesses in internal control that in our opinion, requiring correction.

5. In our opinion and according to the information and explanations given to us and as shown by the books of accounts, the company has not accepted deposits within the meaning Section 73 to 76 of the Companies Act, 1956 and hence compliance of provisions of Section 73 to 76 of the companies Act 1956 does not arise.

6. The Central Government had not prescribed any cost records U/s. 148(1) of the Companies Act, 1956 and hence the maintenance of cost records does not arise.

7. a) According to the books and records examined by us and the information and explanations given to us, the company is regular in depositing with appropriate authorities the undisputed statutory dues in respect of GST, provided fund, ESI, income-tax, wealth-tax, service tax, sales-tax, customs duty and excise duty and there was undisputed statutory dues and arrears as at the date of the Balance Sheet under report for the period exceeding six months from the date they became payable except Income Tax.

b) According to the books and records examined by us and the information and explanations given to us, there was a disputed statutory dues in respect of provided fund, ESI, wealth-tax, service tax, sales-tax, customs duty and excise duty, GST etc.,

8) According to the books and accounts examined by us and the information and explanations given to us the company has not availed any loans from any of the financing institutions, bank or debenture holders and therefore the defaults thereof does not arise.

9) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.

10) According to the books and accounts examined by us and the information and explanations given to us the company has not taken any term loans during the year

11) During the course of our examination of the accounts of the company in accordance with generally accepted auditing practices, we have not come across any instances of fraud on or by the company, nor has the management, of any such instance being noticed or reported during the year.

**For SMV & CO**  
**Chartered Accountants**

**Sd/-**  
**R. Vamsi Krishna**  
**M.no.229292**  
**Date: 06.05.2023**

**TITAN INTECH LIMITED**  
**Balance Sheet As On 31st March, 2023**

Particulars	Note No.	Figures as at the end of current reporting period Rs.	Figures as at the end of previous reporting Period Rs.
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	5,09,45,790.00	2,47,45,790.00
(b) Reserves and surplus	2	4,58,81,131.25	(1,35,57,373.00)
(b) Money Received against share warrents		-	-
<b>2 Share application money pending allotments</b>		7,35,79,001.00	-
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	3	27,66,992.00	35,48,490.00
(b) Deferred tax liabilities (net)		(6,61,877.00)	(6,61,877.00)
(c) Other Long Term Liabilities		-	-
(d) Long term provision		-	-
<b>4 Current liabilities</b>			
(a) Short Term Borrowings	4	-	-
<b>(b) Trade payables</b>			
(A) total outstanding dues of micro enterprises and small enterprises	5	-	-
(B) total outstanding dues of Creditors other than micro enterprises and		-	-
(c) Other current liabilities	6	2,46,08,504.00	2,50,68,804.00
(d) Short-term provisions	7	47,28,459.75	17,65,469.00
<b>TOTAL</b>		<b>20,18,48,001.00</b>	<b>4,09,09,303.00</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
<b>(a, (i) Property, Plant and Equipment</b>			
(ii) Intangible assets	8	13,85,57,932.00	1,79,54,671.00
(iii) Capital Work in progress		-	-
(iii) Capital Work in progress		2,65,85,000.00	-
(iv) Intangible Assets under Development		-	-
(b) Non-current investments	9	-	-
(c) Deferred Tax Assets		-	-
(d) Long term loans and Advances		-	-
(e) Other Non Current Assets		-	-
<b>2 Current assets</b>			
(a) Current Investments	10	-	-
(b) Inventories	11	-	-
<b>(c) Trade receivables</b>			
(d) Cash and cash equivalents	12	-	-
(d) Cash and cash equivalents	13	44,90,321.00	1,77,094.00
(e) Short-term loans and advances	14	3,22,14,748.00	2,27,77,538.00
(f) Other Current Assets	15	-	-
<b>TOTAL</b>		<b>20,18,48,001.00</b>	<b>4,09,09,303.00</b>

See accompanying notes forming part of the financial statements

In terms of our report attached.

**For SMV & Co**  
**Chartered Accountants**  
Reg.No: (015630S)

**FOR TITAN INTECH LIMITED**

Sd/-  
(R.Vamshi krishna)  
Partner

Sd/-  
ZAMEER AHAMMED  
(DIRECTOR)

Sd/-  
NAGARAJ H  
(DIRECTOR)

Mem No: 229292  
Place: Hyderabad  
Date: 06.05.2023

DIN: 08747622

DIN: 09355963

UDIN : 23229292BGSXBE1909

**TITAN INTECH LIMITED**  
**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023**

Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
		Rs.	Rs.
<b>I</b> Revenue from operations (gross)	16	14,72,83,653.00	5,30,02,341.00
Less: Excise Duty		-	
Revenue from operations (net)		<b>14,72,83,653.00</b>	<b>5,30,02,341.00</b>
<b>II</b> Other Income	17	-	-
<b>III Total Income (I+II)</b>		<b>14,72,83,653.00</b>	<b>5,30,02,341.00</b>
<b>IV Expenses</b>			
(a) Direct Cost	18	10,09,57,839.00	3,07,99,908.00
(d) Employee benefits expenses	20	1,21,17,132.00	21,70,000.00
(e) Finance costs	21	3,83,763.00	4,71,721.00
(f) Depreciation and amortisation expenses		98,01,314.00	58,27,638.00
(g) Other expenses	22	34,13,600.00	21,96,612.00
<b>Total Expenses</b>		<b>12,66,73,648.00</b>	<b>4,14,65,879.00</b>
<b>V Profit before exceptional and extraordinary item and tax</b>		<b>2,06,10,005.00</b>	<b>1,15,36,462.00</b>
<b>VI Exceptional Items</b>		-	-
<b>VII Profit before extraordinary item and tax</b>		2,06,10,005.00	1,15,36,462.00
<b>VIII Extraordinary Items</b>		-	-
<b>IX Profit before Tax</b>		2,06,10,005.00	1,15,36,462.00
<b>X Tax Expense:</b>			
(a) Current tax expense		30,91,500.75	17,30,469.30
(b) Deferred tax			-
<b>XI Profit / (Loss) for the period from continuing operations</b>		1,75,18,504.25	98,05,992.70
<b>XII Profit / (Loss) from discontinuing operations</b>		-	-
<b>XIII Tax from discontinuing operations</b>		-	-
<b>XIV Profit/ (Loss) from discontinuing operations</b>		-	-
<b>XV (Loss) for the Period</b>		<b>1,75,18,504.25</b>	<b>98,05,992.70</b>
<b>XVI Earning per equity share:</b>			
(1) Basic		<b>3.99</b>	<b>3.96</b>
(2) Diluted		<b>3.99</b>	<b>3.96</b>

In terms of our report attached.

**FOR SMV & Co**  
**Chartered Accountants**  
**Reg.No: (015630S)**

**(R.Vamshi krishna)**  
**Partner**  
**Mem No: 229292**  
**Place: Hyderabad**  
**Date: 06.05.2023**  
**UDIN : 23229292BGSXBE1909**

**FOR TITAN INTECH LIMITED**

**ZAMEER AHAMMED**  
**(DIRECTOR)**

**DIN: 08747622**

**NAGARAJ H**  
**(DIRECTOR)**

**DIN: 09355963**

<b>TITAN INTECH LIMITED</b>				
<b>Statement of Cash Flows</b>				
<b>For the Years Ending March 31, 2022 and March 31, 2023</b>				
	<b>31-03-2023</b>		<b>31-03-2022</b>	
<b>Cash Flows from Operating Activities</b>				
Net Income		1,75,18,504.25	-	98,05,992.70
<b>Add: Expenses Not Requiring Cash:</b>				
Depreciation	98,01,314.00		58,27,638.00	
Income Tax	30,91,500.75		17,30,469.30	
Differed Tax			-	
Less: Tax of Previous year			-	
Transfer to Reserves	4,48,72,690.75			
Other				
		<u>5,77,65,505.50</u>		<u>75,58,107.30</u>
<b>Add:- Decrease in Current Assets :-</b>				
Inventories				
Trade receivables	-		-	
Short-term loans and advances	-		-	
Other Current Assets	-		-	
<b>Less :- Increase in Current Assets :-</b>				
Inventories	-			
Short-term loans and advances	(94,37,210.00)		-	
Trade receivable	-			
Short-term loans and advances	-			
Other current assets	-		(70,99,722.00)	
		<u>(94,37,210.00)</u>		<u>(70,99,722.00)</u>
<b>Add:- Increase in Current Liability :</b>				
Short Term Borrowings				
Trade payables	(15,000.00)			
Other current liabilities			(76,84,878.00)	
Short-term provisions				
		<u>(15,000.00)</u>		<u>(76,84,878.00)</u>
<b>Less;- Decrease in Current Liabilities-</b>				
Trade payables	(4,50,000.00)		-	
Short Term Provision	-		-	
Other current liabilities				
Income Tax Paid	(30,91,500.75)	<u>(35,41,500.75)</u>	(17,30,469.00)	(17,30,469.00)
<b>Net Cash from Operating Activities (A)</b>		<u>6,23,05,299.00</u>		<u>8,49,031.00</u>
<b>Cash Flows from Investing Activities</b>				
Add:- Sale of Fixed Assets				
Less:- Purchase of New Equipment		(13,04,04,575.00)		
Less:- Investments Increased		(2,65,85,000.00)		
Other				
<b>Net Cash Used for Investing Activities (B)</b>		<u>(15,69,89,575.00)</u>		<u>-</u>
Add Share Capital		2,62,00,000.00		
Add Share Premium				
Add Share Application Money		7,35,79,001.00		
Add Long-term borrowings		(7,81,498.00)		(6,93,539.00)
Less: Long-term borrowings		-		
<b>Net Cash from Financing Activities ( C)</b>		<u>9,89,97,503.00</u>		<u>(6,93,539.00)</u>
<b>NET INCREASE/(DECREASE) IN CASH (A)+(B)+(C)</b>		43,13,227.00		1,55,492.00
CASH, & CASH EQUIVALENT AT THE BEGINNING OF YEAR		1,77,094.00		21,602.00
<b>CASH, &amp; CASH EQUIVALENT AT THE END OF YEAR</b>		<u>44,90,321.00</u>		<u>1,77,094.00</u>
<b>For SMV &amp; Co</b>		<b>FOR TITAN INTECH LIMITED</b>		
<b>Chartered Accountants</b>				
<b>Reg.No: (015630S)</b>				
<b>Sd/-</b>		<b>Sd/-</b>	<b>Sd/-</b>	
<b>(R.Vamshi krishna)</b>		<b>ZAMEER AHAMMED</b>	<b>NAGARAJ H</b>	
<b>Partner</b>		<b>(DIRECTOR)</b>	<b>(DIRECTOR)</b>	
<b>Mem No: 229292</b>		<b>DIN: 08747622</b>	<b>DIN: 09355963</b>	
<b>Place: Hyderabad</b>				
<b>Date: 06.05.2023</b>				

**TITAN INTECH LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

**Note -1. SHARE CAPITAL**

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting Period	
	Number of shares	Rs.	Number of shares	Rs.
<b>(a) Authorised</b>	1,30,00,000.00	13,00,00,000.00	30,00,000.00	3,00,00,000.00
Equity shares of Rs.10/- each with voting rights	1,30,00,000.00	13,00,00,000.00	30,00,000.00	3,00,00,000.00
<b>(b) Issued, Subscribed and Paid up</b>	50,94,579.00	5,09,45,790.00	24,74,579.00	2,47,45,790.00
Equity shares of Rs.10 each with voting rights	50,94,579.00	5,09,45,790.00	24,74,579.00	2,47,45,790.00
<b>Total</b>	<b>50,94,579.00</b>	<b>5,09,45,790.00</b>	<b>24,74,579.00</b>	<b>2,47,45,790.00</b>

**List of Shareholders holding more than 5% share capital**

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Swapnika Boppodi	6,20,000	12.17	10	62,00,000.00
PVV Agro Private Limited	10,00,000	19.63	10	1,00,00,000.00
GKML Software Technologies Private Limited	10,00,345	19.64	10	1,00,03,450.00
<b>TOTAL</b>	<b>26,20,345.00</b>	<b>51.44</b>		<b>2,62,03,450.00</b>

**NOTE 1A. SHARES HELD BY PROMOTORS**

**Current Reporting Period**

Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	PINNAMANENI ESTATES PRIVATE LIMITED	59,769	1.17	

**Previous reporting Period**

Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	PINNAMANENI ESTATES PRIVATE LIMITED	59,769	1.17	

**NOTE- 1B. STATEMENTS OF CHANGES IN EQUITY**

**Current Reporting Period**

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current	Changes in Equity Share Capital during	Balance at the end of the current reporting period
2,47,45,790.00	0	0	2,62,00,000.00	5,09,45,790.00

**Previous reporting Period**

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period
24745790	0	0	0	24745790

**TITAN INTECH LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

**Note 2 RESERVES AND SURPLUS**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
<b>(A) Securities premium account</b>		
Opening balance		
Closing balance	4,19,20,000.00	-
<b>(B) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	(1,35,57,373.00)	(2,33,63,365.70)
Add: Profit / (Loss) for the year	1,75,18,504.25	98,05,992.70
Less:- Loss Due to Change in Rate of Depreciation as per Company Act 2013	-	-
<b>Closing balance</b>	<b>39,61,131.25</b>	<b>(1,35,57,373.00)</b>
<b>Total</b>	<b>4,58,81,131.25</b>	<b>(1,35,57,373.00)</b>

**Note 3 LONG TERM BORROWINGS**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
<b>UNSECURED LOANS</b>		
<b>Vehicle Loan</b>	27,66,992.00	35,48,490.00
<b>TOTAL</b>	<b>27,66,992.00</b>	<b>35,48,490.00</b>

**Note 4 SHORT TERM BORROWINGS**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
<b>SECURED LOANS</b>		
OD A/C	-	-
CASH CREDIT	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**Note 6 OTHER CURRENT LIABILITIES**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
Creditors For Advance	2,42,78,804.00	2,47,28,804.00
Expenses Payable	3,29,700.00	3,40,000.00
Others	-	-
<b>Total</b>	<b>2,46,08,504.00</b>	<b>2,50,68,804.00</b>

**Note 7 SHORT TERM PROVISIONS**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
<b>(a) Provision for employee benefits</b>		
Wages Payable	-	-
Salary Payable	-	-
<b>(b) Provision - for TAX</b>		
Provision for Income Tax(Prior Years)	15,94,459.00	-
Provision for Income Tax(Current Years)	30,91,500.75	17,30,469.00
TDS Payable	15,000.00	-
<b>(c) Provision - Others</b>		
Power Payable	-	-
GST Payable	-	-
Other Payables	-	-
Audit Fees Payable	27,500.00	35,000.00
<b>Total</b>	<b>47,28,459.75</b>	<b>17,65,469.00</b>

**TITAN INTECH LIMITED**

**Note 9 NON CURRENT INVESTMENTS**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
Fixed Deposit	-	-
<b>Total</b>	-	-

**Note 11 INVENTORIES**

(At lower of cost and net realisable value)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
Finished Goods	-	-
Raw Material (including Packing Material)	-	-
<b>Total</b>	-	-

**Note 13 CASH AND CASH EQUIVALENTS**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
A) Cash In Hand	3,61,578.00	1,15,058.00
B) Bank Balance	41,28,743.00	62,036.00
<b>Total</b>	<b>44,90,321.00</b>	<b>1,77,094.00</b>

**Note 14 SHORT TERM LOANS AND ADVANCES**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
Advances for Purchases	3,20,73,754.00	1,98,19,475.00
Advances to Suppliers	-	-
Security Deposit with RICL	-	-
Security Deposit with BSNL	-	-
Additional Tax Recoverable C.G.	-	-
GST INPUT	1,40,994.00	1,08,063.00
Others	-	28,50,000.00
TDS Receivable P.Y	-	-
TDS Receivable A.Y 2022-23	-	-
<b>Total</b>	<b>3,22,14,748.00</b>	<b>2,27,77,538.00</b>

**Note 15 OTHER CURRENT ASSETS**

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	Rs.	Rs.
A) Preliminary exps. w/off	-	-
B) fixed assets scrap	-	-
C) other	-	-
<b>Total</b>	-	-

Note 5 TRADE PAYABLES

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	-	-	-	-	-
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total					-

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	-	-	-	-	-
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total					-

Note 12 TRADE RECEIVABLES

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others						-

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-

<b>Disputed Trade Receivables- Considered Goods</b>	-	-	-	-	-	-
<b>Disputed Trade Receivables- Considered Doubtful</b>	-	-	-	-	-	-
<b>Others</b>						-

Note - 8

**TITAN INTECH LIMITED**  
**STATEMENT OF FIXED ASSETS, AS ON 31 ST MARCH 2023**

PARTICULARS	RATE OF DEPRECIATION	G R O S S ----- B L O C K				DEPRECIATION	N E T -- B L O C K	
		AS ON 01-04-2022	ADDITIONS Before 30.09.2022	ADDITIONS After 30.09.2022	AS ON 31.3.2023	FOR THE YEAR	AS ON 31.03.2023	AS ON 31.03.2022
LAND	0.00%	-	5,00,29,475.00	-	5,00,29,475.00		5,00,29,475.00	-
FURNITURE & FITTINGS	0.00%	3,98,020.00	-	30,00,000.00	33,98,020.00	2,19,937.00	31,78,083.00	3,98,020.00
PLANT & MACHINERY	0.00%	1,14,62,641.00	-	2,11,91,000.00	3,26,53,641.00	16,80,030.00	3,09,73,611.00	1,14,62,641.00
ELECTRONIC WEIGHING	0.00%	-	-	-	-	-	-	-
BUILDING	0.00%	-	-	-	-	-	-	-
COMPUTER	0.00%	46,436.00	-	5,61,84,100	5,62,30,536.00	55,24,650.00	5,07,05,886.00	46,436.00
CAR	0.00%	60,47,574.00	-	-	60,47,574.00	23,76,697.00	36,70,877.00	60,47,574.00
<b>TOTAL</b>		<b>1,79,54,671.00</b>	<b>5,00,29,475.00</b>	<b>8,03,75,100.00</b>	<b>14,83,59,246.00</b>	<b>98,01,314.00</b>	<b>13,85,57,932.00</b>	<b>1,79,54,671.00</b>
<b>PREVIOUS YEAR</b>						<b>58,27,638.00</b>		

## TITAN INTECH LIMITED

Particulars of Depreciation allowable as per the Income Tax Act, 1961 in respect of each asset or block of asset as the case may be.

SL. NO.	PARTICULARS	RATE	WDV as on 01.04.2022	Addition during the year		Deductions	TOTAL AMOUNT	Depreciation allowable	WDV as on 31.03.2023
		OF DEP.		More than 180 days	Less than 180 days	during the year			
1	AIR CONDITIONER	15%		-	-	-	-	-	-
2	COMPUTER EQUIPMENT	60%		-	-	-	-	-	-
3	ELECTRONIC WEIGHING SCALE	15%		-	-	-	-	-	-
4	PLANT & MACHINERY	15%		-	-	-	-	-	-
5	SEWING MACHINE	15%		-	-	-	-	-	-
6	LAND	0%		-	-	-	-	-	-
7	BUILDING	10%		-	-	-	-	-	-
8	Plinth No. 5 & 6	0%		-	-	-	-	-	-
<b>Current Year Total :-</b>			-	-	-	-	-	-	-

Note 16 REVENUE FROM OPERATIONS		
Particulars	Figures for the current reporting period	Figures for the previous reporting period
	Rs.	Rs.
Sale of Services	14,72,83,653.00	5,30,02,341.00
<b>Total - Sales</b>	<b>14,72,83,653.00</b>	<b>5,30,02,341.00</b>
Note 17 OTHER INCOME		
Particulars	Figures for the current reporting period	Figures for the previous reporting period
	Rs.	Rs.
Other Income	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
Note 18 COST OF MATERIALS CONSUMED		
Particulars	Figures for the current reporting period	Figures for the previous reporting period
	Rs.	Rs.
Opening stock	-	-
<b>Add: Purchases</b>		
Import	10,09,57,839.00	3,07,99,908.00
Domestic	<b>10,09,57,839.00</b>	<b>3,07,99,908.00</b>
Less: Closing stock	-	-
<b>Cost of material consumed</b>	<b>10,09,57,839.00</b>	<b>3,07,99,908.00</b>
Note 19 CHANGE IN INVENTORIES		
Particulars	Figures for the current reporting period	Figures for the previous reporting period
	Rs.	Rs.
<b>Inventories at the end of the year:</b>		
Finished goods	-	-
Work-in-progress	-	-
<b>Inventories at the beginning of the year:</b>		
Finished goods	-	-
Work-in-progress	-	-
<b>Net (increase) / decrease</b>	<b>-</b>	<b>-</b>
Note 20 EMPLOYEE BENEFIT EXPENSES		
Particulars	Figures for the current reporting period	Figures for the previous reporting period
	Rs.	Rs.
Salaries and wages	1,21,17,132	21,70,000.00
ESI Employees Contribution	-	-
Staff Welfare	-	-
Bonus	-	-
<b>Total</b>	<b>1,21,17,132.00</b>	<b>21,70,000.00</b>
Note 21 FINANCE COST		
Particulars	Figures for the current reporting period	Figures for the previous reporting period
	Rs.	Rs.
Bank Charges	-	-
Interest on Unsecured loan	3,83,763.00	4,71,721.00
Bank Interest	-	-
<b>Total</b>	<b>3,83,763.00</b>	<b>4,71,721.00</b>
Note 22 OTHER EXPENSES		
Particulars	Figures for the current reporting period	Figures for the previous reporting period
	Rs.	Rs.
Advertisement	1,25,000	1,42,000
Audit Fee	1,50,000	35,000
Bank Charges	44,728	14,791
Printing Stationery	22,420	-
Professional Charges	2,37,310	2,00,000
Rates & taxes	7,37,500	9,17,383
Electricity Charges	85,182	67,616
Office maintainance	3,88,328	1,75,941
Other Expenses	1,25,021	-
Rent	3,08,018	1,20,000
Telephone Charges	1,14,000	9,200
Transportation Charges	1,95,000	1,18,000
Travelling Expenses	68,823	2,72,880
Aarthi Consultants RTA	2,87,300	25,000
Postage & Courier	73,070	98,800
Preliminary Expenses W/off	4,51,900.00	-
Commission Expenses	-	-
<b>Total (B)</b>	<b>34,13,600.00</b>	<b>21,96,612.00</b>
<b>Total (A+B)</b>	<b>34,13,600.00</b>	<b>21,96,612.00</b>
In terms of our report attached. For SMV & Co Chartered Accountants Reg.No: (015630S)		
Sd/- (R.Vamshi krishna) Partner Place: Hyderabad Date: 06.05.2023	Sd/- ZAMEER AHAMMED (DIRECTOR) DIN: 08747622	Sd/- NAGARAJ H (DIRECTOR) DIN: 09355963