

Date: 14-08-2024

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

Sub: Outcome of the Board Meeting**Ref: Scrip Code: TITANIN | 521005**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform that, the meeting of the Board of Directors of the Company held on Wednesday, August 14, 2024, commenced at 4:00 P.M and concluded at 5:30 P.M.

1. Approved the unaudited standalone financial results of the Company for the quarter ended June 30, 2024. (enclosed herewith)
2. Took note of the Limited Review Report issued by the Statutory Auditors of the Company on the unaudited standalone financial results for the quarter ended June 30, 2024. (enclosed herewith)
3. Approved allotment of equity shares by way of conversion of Convertible equity share warrants.

Pursuant to the approval granted by the shareholders in their annual general meeting held on September 29, 2023 and considering the in-principle approval as received by the Company from BSE Limited, we wish to inform you that the Board of Directors at its meeting held today, has approved the allotment of 35,50,000 equity shares of face value of 10/- each fully paid up at a price of Rs. 52/- per share (including premium of Rs 42/- per share) to the following allottees upon conversion of equal number of warrants as per the details given below. These allottees are also entitled for Bonus shares.

| S.no. | Name of allottee | Category | Preferential allotment of equity shares |
|-------|-------------------------------------|--------------|---|
| 1. | Pinnamaneni Estates Private Limited | Promoter | 16,00,000 |
| 2. | Kottala Infra LLP | Public | 5,00,000 |
| 3. | CTIL Media Private Limited | Public | 5,00,000 |
| 4. | Dwyesh Capitals LLP | Public | 5,00,000 |
| 5. | Sunkesula Software LLP | Public | 4,50,000 |
| | | Total | 35,50,000 |

(Details required under Regulation 30 of Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached herewith "Annexure A")

This is for the information and records of the Exchange.

For Titan Intech Limited**Mangala Sachin Savla**
Company Secretary

“Annexure A”

| Sr. No | Particulars | Remarks | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|-----------|---|--|--------------|-------------------------|----------|-------------------------|---|-------------------------------------|----------|-----------|---|-------------------|--------|----------|----|----------------------------|--------|----------|----|---------------------|--------|----------|----|------------------------|--------|----------|--|--|--------------|------------------|--|--|--|--|
| 1. | Type of securities proposed to be issued (viz. equity shares, convertible securities etc.). | Equity Shares allotted pursuant to conversion of share warrants | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2. | Type of issue (further public offering, rights issue, depository receipts, qualified institutional placement, preferential allotment etc.). | Preferential Allotment of Equity Shares pursuant to conversion of share warrants | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3. | Total number of securities proposed to be issued or the total amount for which securities will be issued. | 35,50,000 number of equity shares allotted | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4. | Additional information in case of preferential issue: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (a) | Names of investors | <table border="1"> <thead> <tr> <th>S No.</th> <th>Name of the Investors</th> <th>Category</th> <th>Number of Equity shares</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Pinnamaneni Estates Private Limited</td> <td>Promoter</td> <td>16,00,000</td> </tr> <tr> <td>2</td> <td>Kottala Infra LLP</td> <td>Public</td> <td>5,00,000</td> </tr> <tr> <td>3.</td> <td>CTIL Media Private Limited</td> <td>Public</td> <td>5,00,000</td> </tr> <tr> <td>4.</td> <td>Dwyesh Capitals LLP</td> <td>Public</td> <td>5,00,000</td> </tr> <tr> <td>5.</td> <td>Sunkesula Software LLP</td> <td>Public</td> <td>4,50,000</td> </tr> <tr> <td></td> <td></td> <td>Total</td> <td>35,50,000</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> | S No. | Name of the Investors | Category | Number of Equity shares | 1 | Pinnamaneni Estates Private Limited | Promoter | 16,00,000 | 2 | Kottala Infra LLP | Public | 5,00,000 | 3. | CTIL Media Private Limited | Public | 5,00,000 | 4. | Dwyesh Capitals LLP | Public | 5,00,000 | 5. | Sunkesula Software LLP | Public | 4,50,000 | | | Total | 35,50,000 | | | | |
| S No. | | Name of the Investors | Category | Number of Equity shares | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1 | | Pinnamaneni Estates Private Limited | Promoter | 16,00,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2 | | Kottala Infra LLP | Public | 5,00,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3. | | CTIL Media Private Limited | Public | 5,00,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4. | | Dwyesh Capitals LLP | Public | 5,00,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5. | | Sunkesula Software LLP | Public | 4,50,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Total | 35,50,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (b) | Post allotment of securities – outcome of the subscription, Issue price/allotted price (in case of convertibles) | Preferential allotment of Equity shares are allotted at a price of Rs 52/- per share upon conversion of share warrants. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (d) | In case of convertibles, intimation on conversion of securities or on lapse of the tenure of the instrument. | Not Applicable | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (e) | Any cancellation or termination of proposal for issuance of securities including reasons thereof. | Not Applicable | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| PART-I | | | | | (Rs.in Lakhs) |
|---|--|---------------|----------------|---------------|----------------|
| STATEMENT OF UN-AUDITED STANDLONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2024 | | | | | |
| S.No | Particulars | QUARTER ENDED | | | YEAR ENDED |
| | | 30-Jun-2024 | 31-Mar-2024 | 30-Jun-2023 | 31-Mar-2024 |
| | | Unaudited | Audited | Unaudited | Audited |
| I | Revenue from Operations | 481.72 | 1347.79 | 764.24 | 4404.96 |
| II | Other Income | 0.00 | 0.00 | 0.00 | 0.00 |
| III | Total Revenue (I+II) | 481.72 | 1347.79 | 764.24 | 4404.96 |
| IV | Expenses | | | | |
| | Direct Expenses | 304.88 | 802.63 | 473.83 | 2712.33 |
| | Purchase of Stock-in-trade | 0.00 | 0.00 | 0.00 | 0.00 |
| | Changes in inventories of finished goods, Work in progress and Stock in trade | 0.00 | 0.00 | 0.00 | 0.00 |
| | Employee benefits expense | 24.09 | 167.58 | 84.07 | 572.64 |
| | Finance Costs | 3.60 | 2.83 | 0.81 | 4.19 |
| | Depreciation and Amortization expense | 76.90 | 110.79 | 81.15 | 332.35 |
| | Other Expense | 19.27 | 40.05 | 32.68 | 121.32 |
| | Total Expenses | 428.73 | 1123.88 | 672.54 | 3742.83 |
| V | Profit/(Loss) from before Exceptional Items and tax (I-IV) | 52.99 | 223.91 | 91.70 | 662.13 |
| VI | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 |
| VII | Profit/(Loss) before tax (V-VI) | 52.99 | 223.91 | 91.70 | 662.13 |
| VIII | Tax Expense: | 7.95 | 33.59 | 13.76 | 99.32 |
| | Current Tax (MAT) | 7.95 | 33.59 | 13.76 | 99.32 |
| | Deferred Tax | 0.00 | 0.00 | 0.00 | 0.00 |
| IX | Profit/ (Loss) for the period from Continuing operations (VII-VIII) | 45.04 | 190.32 | 77.95 | 562.81 |
| X | Profit/ (Loss) from discontinuing operations | 0.00 | 0.00 | 0.00 | 0.00 |
| XI | Tax Expense of discontinuing operations | 0.00 | 0.00 | 0.00 | 0.00 |
| XII | Profit/ (Loss) for the period from discontinuing operations after tax (X-XI) | 0.00 | 0.00 | 0.00 | 0.00 |
| XIII | Profit/ (Loss) for the period (IX+XII) | 45.04 | 190.32 | 77.95 | 562.81 |
| XIV | Other Comprehensive Income | | | | |
| | A) (i) Items that will not be reclassified to profit or loss | | | | |
| | (ii) Income Tax related to items that will not be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 |
| | B) (i) Items that will be reclassified to profit or loss | | | | |
| | (ii) Income Tax relating to items that will be reclassified to profit or loss | | | | |
| XV | Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (loss) and Other Comprehensive Income for the Period) | 45.04 | 190.32 | 77.95 | 562.81 |
| XVI | Earnings Per Equity Share (For Continuing Operations) (Face Value INR 10/- each) | | | | |
| | 1) Basic | 0.19 | 1.65 | 1.05 | 4.87 |
| | 2) Diluted | | | | |
| XVII | Earnings Per Equity Share (For Discontinued Operations) (Face Value INR 10/- each) | | | | |
| | 1) Basic | 0.00 | 0.00 | 0.00 | 0.00 |
| | 2) Diluted | | | | |



| | | | | | |
|-------|---|---------|---------|--------|---------|
| XVIII | Earnings Per Equity Share (For Continued and Discontinued Operations)(Face Value INR 10/- each) 1) Basic 2) Diluted | 0.19 | 1.65 | 1.05 | 4.87 |
| XIX | Paid Up Equity Share Capital (Face Value of INR 10/- per share) | 2354.83 | 1154.95 | 744.45 | 1154.95 |
| XX | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | 2692.28 | 2198.72 | 912.76 | 2198.72 |

Notes:

- 1 The above financial results for the Quarter ended June 30,2024 as reviewed and recommended by the Audit Committee were approved by the Board of Directors at the Meeting held on August 14, 2024. The Statutory Auditors have carried out Limited Review of the above financial results.
- 2 The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the rules thereunder and in term of SEBI Circular dated July 5, 2016.
- 3 The Company is mainly engaged in the software development and services. There is no other reportable segment as per Accounting Standard "Operating Segments" (Ind As-108).
- 4 Previous period figures have been regrouped, wherever necessary, for the purpose of comparison.
- 5 The results are also available on the website of the Company www.titanintech.in.
- 6 Company has made the Preferential Allotment of 31,70,000 Equity Shares after conversation of convertible equity share warrants into equity shares on 21.04.2024.
- 7 Company has made the allotment of 88,28,812 Bonus Equity Shares on 21.05.2024 in the ratio of 3:5 to all equity share holders holding equity share as on record date 17.05.2024.

For TITAN INTECH LIMITED



K. Zameer Ahammed

Kottala Zameer Ahammed
Whole-Time Director

Place: Vijayawada

Date: 14.08.2024

UDIN: 24229292BKAMTS9229

LIMITED REVIEW REPORT

To

The Board of Director
Titan Intech Ltd
(Formerly Indovation Technologies Ltd)

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s Titan Intech Limited (Formerly Indovation Technologies Ltd)(the Company) for the quarter ended 30th June, 2024 (the Statement) attached herewith, being submitted by the Company Pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 (the Regulation), read with SEBI Circular No: CIR/CFD/FACI62/2016 dated July 5, 2016 ('the Circular).

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

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

UDIN: 24229292BKAMTS9229



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Hyderabad
Date: 14.08.2024

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



R. Vamsi Krishna

R.VAMSHI KRISHNA
Proprietor
Mem No:229292

UDIN: 24229292BKAMTS9229