

# **TITAN INTECH LIMITED**



**38<sup>TH</sup> ANNUAL REPORT**  
**2021-22**



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**CORPORATE INFORMATION**

<b>BOARD OF DIRECTORS</b>		
Mr. Anmol Sanjay Sinha	Whole Time Director/(KMP)	DIN:09505334
Mr. Vakkala Fayaz	Independent Director	DIN: 08739581
Mr. Hebbagilumane Nagaraj	Independent Director	DIN: 09355963
Mrs. Kottala Shaik Zeba Ruhin	Independent Director	DIN: 08758904
Mr. Shivkumar Raju Subbaya	Independent Director	DIN: 09426436
Mr. Zameer Ahammed Kottala	Director(CFO)	DIN: 08747622

<b>KEY MANAGERIAL PERSONNEL</b>		
Mr. Anmol Sanjay Sinha	-	Chief Financial Officer
Mrs. Mangala Sachin Savla	-	Compliance Officer

<b>REGISTERED OFFICE</b>	
Plot No. 42, D.No. 54-28/3-5, Opp: Gurudwara, Behind OBC Bank Gurunanak Colony Vijayawada (Dist) - 520008 (AP)	
<b>STATUTORY AUDITORS</b>	<b>SECRETARIAL AUDITOR</b>
SMV & CO Chartered Accountants FRN :0156305 Flat No. 103, Reliance Avan's Arena, Tilak Nagar, Hyderabad 500044	Mr. Bharatiraju Vegiraju Practicing Company Secretary Flat No.503, Build No. 21, Mhada Oshiwara Complex , Andheri (West)Mumbai-400053
<b>REGISTRAR &amp; SHARE TRANSFER AGENTS</b>	
Aarthi Consultants Private Limited, 1-2-285, Domalguda, Hyderabad-500029 Ph.Nos.040-27638111/27634445 Email : info@arthiconsultants.com	
<b>BANKERS</b>	
IDBI Bank, L B Nagar, Hyderabad, Telangana	
<b>LISTED</b>	<b>BSE LIMITED</b>
<b>DEMAT ISIN NSDL &amp; CDSL</b>	<b>INE807M01023</b>
<b>WEBSITE</b>	<a href="http://www.titanintech.in">www.titanintech.in</a>
<b>INVESTOR E-MAIL ID</b>	info@titanintech.in
<b>CORPORATE IDENTITY NUMBER</b>	L72200AP1984PLC004380

**AUDIT COMMITTEE**

Mr. Vakkala Fayaz	---	Chairman
Mr. Hebbagilumane Nagaraj	---	Member
Mr. Zeba Ruhin Shaik Kottala	---	Member

**NOMINATION & REMUNERATION COMMITTEE**

Mr. Vakkala Fayaz	---	Chairman
Mr. Hebbagilumane Nagaraj	---	Member
Mr. Zeba Ruhin Shaik Kottala	---	Member

**STAKEHOLDERS RELATIONSHIP COMMITTEE**

Mr. Hebbagilumane Nagaraj	---	Chairman
Mr. Vakkala Fayaz	---	Member
Mr. Zeba Ruhin Shaik Kottala	---	Member

**RISK MANAGEMENT COMMITTEE**

Mr. Zeba Ruhin Shaik Kottala	---	Chairman
Mr. Hebbagilumane Nagaraj	---	Member
Mr. Vakkala Fayaz	---	Member

**NOTICE**

Notice is hereby given that the 38<sup>th</sup> Annual General Meeting of the Shareholders of M/s. Titan Intech Limited will be held on Wednesday, the 21<sup>st</sup> September, 2022 at 10:00 A.M. through Video Conferencing / Other Audio-Visual Means to transact the following businesses:

**ORDINARY BUSINESS:****ITEM NO.1: ADOPTION OF FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON 31<sup>st</sup> MARCH, 2022**

To receive, consider and adopt the Audited Balance Sheet as at March 31, 2022, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.

**ITEM NO.2: TAKING APPROVAL FOR INCREASE IN AUTHORIZED SHARE CAPITAL OF COMPANY**

Increase in Authorized Share Capital of the Company from Rs. 3,00,00,000/- (Rupees Three Crores Only) to Rs. 13,00,00,000/- (Rupees thirteen Crores Only). With nominal value of Rs. 10/- each and Consequently for Amendment in Capital Clause in the Memorandum of Association of the Company, subject to the approval of members. To consider, and if thought fit, to pass, with or without modifications, the following resolutions as Ordinary Resolution:

**“RESOLVED THAT** pursuant to Section 61 and 64 of the Companies Act, 2013 and other applicable provisions, and the rules enacted thereunder (to the extent applicable and including any amendments thereto or re-enactment thereof for the time being in force) and the articles of association of the Company, the consent of the Shareholders of the Company be and is hereby accorded to increase the authorised share capital of the Company from Rs. 3,00,00,000/- (Rupees three Crores only) consisting of 30,00,000 (thirty Lakh only) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 13,00,00,000/- (Rupees Thirteen Crores Only) consisting of 1,30,00,000 (One Crore Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each, by creation of additional 1,00,00,000 (one Crore) Equity Shares of Rs. 10/- (Rupee Ten only) each, ranking pari passu with the existing shares.

**RESOLVED FURTHER THAT** the existing Clause V of the memorandum of association of the Company, relating to share capital, be and is hereby altered by deleting the same and substituting in its place, the following as the new Clause V:

"The Authorised 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 Only) Equity Shares of Rs. 10/- (Rupee Ten only) each"

**RESOLVED FURTHER THAT** approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubt that you may arise in this regard."

**SPECIAL BUSINESS:****ITEM NO.3: APPOINTMENT OF MR. VAKKALA FAYAZ (DIN: 08739581) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of section 152, 161 of the Companies Act 2013 (Act) and the rules made thereunder (including any statutory modification or reenactment thereof), if any, MR. VAKKALA FAYAZ (DIN: 08739581) who is a Director of the Company is hereby elected and appointed as Independent Director of the Company for a period of five years from original date of appointment and will not be liable to retire by rotation.

**RESOLVED FURTHER THAT** any of the Directors or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

**ITEM NO.4: ISSUE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES ON A PREFERENTIAL BASIS.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62 (1) (c), and other applicable provisions 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, as amended, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ('Takeover Regulations'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the policies, rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India or any other competent authority, as may be necessary, including the Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") to the extent applicable and subject to the necessary approval(s), consent(s), permissions(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s) and/or sanction(s) and which may be agreed to by the Board of Director of the Company (the Board') (which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, from time to time in one or more tranches up to 1,00,00,000 (One Crore) Convertible Warrants (Warrants") on a preferential basis, at a price of Rs. 26/- (Twenty Six only) per Warrant (Warrant Issue Price') with a right to the Warrant Holder(s) to apply for and get allotted 1 (one) equity share of the face value of Rs. 10/- (Rupees Ten only) each of the Company (Equity Shares') at a premium of Rs. 16/- (Rupees Sixteen only) per Equity Share for each Warrant, within a period of 18 (Eighteen) months from the date of allotment of the Warrants, for an amount up to Rs. 26,00,00,000/- (Rupees Twenty Six Crores only), to the below mentioned



members of the promoter and non-promoter group of the Company (\*Proposed Allottees") for cash and in such form and manner and in accordance with the provisions of ICDR Regulations and Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members:

PROPOSED LIST OF PREFERENTIAL EQUITY SHARES WARRANTS				
S.No	NAME OF PROPOSED ALLOTTEE		WARRANTS PROPOSED TO BE ALLOTTED	% OF WARRANTS
<b>A. PROMOTER GROUP</b>				
1	PINNAMANENI ESTATES PRIVATE LIMITED	PROMOTER GROUP	15,00,000	15
<b>B. NON-PROMOTER GROUP</b>				
1	SABRIYA FISHERIES LLP	NON-PROMOTER GROUP	10,00,000	10
2	GKML SOFTWARE TECHNOLOGIES PRIVATE LIMITED	NON-PROMOTER GROUP	10,00,000	10
3	CTIL MEDIA PRIVATE LIMITED	NON-PROMOTER GROUP	10,00,000	10
4	KOTVAK LOGISTICS LLP	NON-PROMOTER GROUP	10,00,000	10
5	PVV AGRO PRIVATE LIMITED	NON-PROMOTER GROUP	10,00,000	10
6	GRAI CONSTRUCTIONS LLP	NON-PROMOTER GROUP	10,00,000	10
7	PNRK & SONS LLP	NON-PROMOTER GROUP	10,00,000	10
8	BOPPUDI SWAPNIKA	NON-PROMOTER GROUP	6,20,000	6.2
9	BATTULA RAVICHANDRA BABU	NON-PROMOTER GROUP	1,00,000	1
10	PURNA KUMAR ARIGAPUDI	NON-PROMOTER GROUP	1,00,000	1
11	RUDRARAJU VENKATA USHARANI	NON-PROMOTER GROUP	1,00,000	1
12	KUNDERU TIRUMAL RAO	NON-PROMOTER GROUP	1,00,000	1
13	SRINIVASAKUMAR SARASWATULA	NON-PROMOTER GROUP	50,000	0.5
14	VALURI LALITHA RANI	NON-PROMOTER GROUP	50,000	0.5
15	APPALA SRINIVASU	NON-PROMOTER GROUP	50,000	0.5
16	A V B VALLI	NON-PROMOTER GROUP	50,000	0.5
17	PARTHA SARADHI REDDY	NON-PROMOTER GROUP	50,000	0.5
18	PUJITHA KAZA	NON-PROMOTER GROUP	50,000	0.5
19	VADAPALLI RAMYA	NON-PROMOTER GROUP	50,000	0.5
20	KOTTALA GULAB JAN	NON-PROMOTER GROUP	50,000	0.5
21	BEESU SURESH BABU	NON-PROMOTER GROUP	20,000	0.2
22	ITHAGONI THIRUMALLESH	NON-PROMOTER GROUP	20,000	0.2
23	PRATIMA	NON-PROMOTER GROUP	20,000	0.2
24	OM PRAKASH DUBASI	NON-PROMOTER GROUP	10,000	0.1
25	CHENNURI PAVAN	NON-PROMOTER GROUP	10,000	0.1
<b>Total</b>			<b>1,00,00,000</b>	<b>100</b>

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of ICDR Regulations including Regulation 161, the "Relevant Date" for determining the Floor Price of Warrants shall be Thursday, August 18, 2022, being the date 30 days prior to the date of the Annual General Meeting of the shareholders of the Company scheduled to



be held on Wednesday, September 21, 2022.

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

- a. An amount equal to 25% (Twenty Five Percent) of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% (Seventy Five Percent) of the Warrant Issue Price shall be payable by the Warrant Holder(s) on or before the exercise of the entitlement attached to the Warrant(s) to subscribe for the Equity Shares;
- b. The Warrant Holders shall, subject to the ICDR Regulations, the Takeover Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 Months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly, issue and allot the corresponding number of Equity Shares of Rs. 10/- (Rupees Ten only) each to the Warrant Holders,
- c. The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the Listing Regulations and the Securities Contract (Regulation
- d. In the event, the Warrant Holders do not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment, the Warrants shall lapse and the amount paid by the Warrant Holders on such Warrants shall stand forfeited by the Company;
- e. The Warrants do not give any rights/ entitlements to the Warrant Holders as a Shareholder of the Company.
- f. The Company shall procure that the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant Holders upon exercise of the Warrants are received from the relevant Stock Exchanges in accordance with the ICDR Regulations and the Listing Regulations;
- g. The Equity Shares to be so allotted upon the exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respect including dividend, with the existing Equity Shares of the Company;
- h. The Warrants and the Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under Chapter V of the ICDR Regulations from time to time;
- i. The Company shall re-compute the price of the Warrants/ Equity Shares issued upon exercise of the Warrants in terms of the ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holders to the Company in accordance with the provisions of the ICDR Regulations;
- j. The respective Warrant Holders shall make payment from their own bank account into the designated bank account of the Company;
- k. The Company receiving necessary approval in accordance with applicable law including ICDR Regulations,





Listing Regulations, from the regulators including BSE, RBI and / or Registrar of Companies in relation to issuance of Warrants and Equity Shares upon conversion of Warrants;

**l.** The allotment of Warrants pursuant to this resolution shall be completed within a period of 15 days from the passing of this resolution, provided that, where the allotment pursuant to this resolution is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval(s);

**m.** 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 allottee, and

**n.** Subject to the provisions of Takeover Regulations, Warrants and the Equity Shares allotted on exercise of such Warrants held by members of promoter group and locked-in in terms of sub-regulation (1) of Regulation 167, may be transferred during such lock-in period among the members of promoters or the promoter group or to new promoter or persons in control of the issuer. However, the lock-in on such Warrants and the Equity Shares allotted on exercise of such Warrants shall continue for the remaining period with the transferee.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upto exercise of the Warrants held by the Warrant Holders;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and generally to do all such acts, deeds and things as may be required in connection with the aforesaid resolution, including issue of offer letter, making necessary filings with Stock Exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental / regulatory authorities to give effect to the aforesaid resolution:

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Proposed Allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary



actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard."

**ITEM NO.5: TO APPROVE INCREASE IN BORROWING POWERS OF THE COMPANY UP TO 100 CRORES, THAT IS ABOVE THE LIMITS SPECIFIED UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013,**

To take approval for borrowings, up to Rs.100 (hundred) crores that is exceeding the aggregate of paid-up share capital, free reserves and securities premium as prescribed under section 180(1)(C) of companies act 2013.

To consider and if thought fit to pass, with or without modification(s), the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to section 180 (1) (c) of the Companies Act,2013, or any other law for the time being in force (including any statutory modification or amendment thereto or reenactment thereof for the time being in force) and in terms of Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors to borrow any sum or sums of moneys from time to time notwithstanding that the money or moneys to be borrowed, together with the moneys already borrowed by the Company' may exceed aggregate of its paid-up capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of the business, provided however' the total amount so borrowed shall not exceed Rs. 100 crores (Rupees Five Hundred crores only) over and above the limits prescribed under the said section.

**RESOLVED FURTHER THAT** the Board or any of its duly constituted committee be and is hereby authorised to do and perform all such acts, deeds and things and to take all steps as may be considered necessary, proper and expedient to carry on the purpose of this resolution."

**ITEM NO. 6: REGULARISATION OF MRS. ZEBA RUHIN SHAIK KOTTALA (DIN: 08758904) FROM ADDITIONAL INDEPENDENT DIRECTOR TO INDEPENDENT DIRECTOR**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of section 152, 161 of the Companies Act 2013 (Act) and the rules made thereunder (including any statutory modification or reenactment thereof), if any, MRS. ZEBA RUHIN SHAIK KOTTALA (DIN: 08758904) who was appointed as an Additional Director of the Company by the Board on 10 JUNE, 2020 to hold office up to the date of this Annual General meeting be and is hereby elected and appointed as Independent Director of the Company for a period of five years from original date of appointment and will not be liable to retire by rotation.

**RESOLVED FURTHER THAT** any of the Directors or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution."



**ITEM NO. 7: REGULARISATION OF MR. HEBBAGILUMANE NAGARAJ (DIN: 09355963) FROM ADDITIONAL INDEPENDENT DIRECTOR TO INDEPENDENT DIRECTOR**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of section 152, 161 of the Companies Act 2013 (Act) and the rules made thereunder (including any statutory modification or reenactment thereof), if any, MR.HEBBAGILUMANE NAGARAJ (DIN: 09355963) who was appointed as an Additional Director of the Company by the Board on 2 November, 2021 to hold office up to the date of this Annual General meeting be and is hereby elected and appointed as Independent Director of the Company for a period of five years from original date of appointment and will not be liable to retire by rotation.

**RESOLVED FURTHER THAT** any of the Directors or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

**ITEM NO. 8: REGULARISATION OF MR. SHIVKUMAR RAJU SUBBAYA (DIN: 09426436) FROM ADDITIONAL INDEPENDENT DIRECTOR TO INDEPENDENT DIRECTOR**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of section 152, 161 of the Companies Act 2013 (Act) and the rules made thereunder (including any statutory modification or reenactment thereof), if any, MR. SHIVKUMAR RAJU SUBBAYA (DIN: 09426436) who was appointed as an Additional Director of the Company by the Board on 19 MAY, 2022 to hold office up to the date of this Annual General meeting be and is hereby elected and appointed as Independent Director of the Company for a period of five years from original date of appointment and will not be liable to retire by rotation.

**RESOLVED FURTHER THAT** any of the Directors or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

**ITEM NO. 9: APPOINTMENT OF MR. ANMOL SANJAY SINHA (DIN: 09505334) FROM ADDITIONAL INDEPENDENT DIRECTOR TO WHOLE TIME DIRECTOR**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of section 152, 161 of the Companies Act 2013 (Act) and the rules made thereunder (including any statutory modification or reenactment thereof), if any, MR. ANMOL SANJAY SINHA (DIN: 09505334) who was appointed as an Additional Director of the Company by the Board on 19 MAY, 2022 to hold office up to the date of this Annual General meeting be and is hereby elected and appointed as a whole time director of the Company and will not be liable to retire by rotation.



**RESOLVED FURTHER THAT** any of the Directors or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

**ITEM NO. 10: APPOINTMENT OF MR. ZAMEER AHAMMED KOTTALA (DIN: 08747622) FROM WHOLE TIME DIRECTOR TO DIRECTOR**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of section 152, 161 of the Companies Act 2013 (Act) and the rules made thereunder (including any statutory modification or reenactment thereof), if any, MR. ZAMEER AHAMMED KOTTALA (DIN: 08747622) who was working as a Whole Time Director in the Company has been Appointed as a director in the company.

**RESOLVED FURTHER THAT** any of the Directors or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

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

**Place: Vijayawada  
Date: 27.08.2022**

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



## NOTES

### CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. 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), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. 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's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM 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 Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com). The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.



8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

#### THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- 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) The voting period begins on (Sunday) 18<sup>th</sup> September,2022 at 9:00 AM and ends on (Tuesday) 20<sup>th</sup> September, 2022 at 5:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of (Wednesday) 14<sup>th</sup> September, 2022 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) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under 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.
- (iv) 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 abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b></p>	<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 evoting is in progress as per the information provided by company. On clicking the evoting 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 a 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 evoting 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.nsd.com">https://eservices.nsd.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> </ol>



	<p>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></p> <p>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</p>
<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
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.**

**(v) 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:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
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 <b>OR</b> 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>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) 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@titanintech.in](mailto:info@titanintech.in) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **4 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [info@titanintech.in](mailto:info@titanintech.in) . The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **4 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [info@titanintech.in](mailto:info@titanintech.in) . These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.



10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**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.

**For and on behalf of the  
Board TitanIntech Limited**

Sd/-

**Zameer Ahammed Kottala  
Director  
(DIN: 08747622)**

**Place:Vijayawada  
Date:27.08.2021**



## **EXPLANATORY STATEMENT:**

### **ORDINARY BUSINESS:**

#### **ITEM NO.2: TAKING APPROVAL FOR INCREASE IN AUTHORIZED SHARE CAPITAL OF COMPANY**

The company is in the process of raising funds to support its new projects in hand. In order to accomplish same, fresh equity share capital has to be issued. The Company may in addition to the current Private Placement may raise further funds and such issue of new shares and thereby increase of the paid-up share capital may exceed the limit of the existing authorised share capital. The Company has planned to increase the Authorised share capital of the Company in advance.

Hence, it is proposed to increase the existing authorised share capital from Rs. 3,00,00,000/- (Rupees three Crores Only) to Rs. 13,00,00,000/- (Rupees Thirteen Crores Only), by addition of Rs. 10,00,00,000/- (Rupees Ten Crores Only) share capital. The face value of each equity share is Rs. 10/- (Rupee One Only).

The Board of Directors in its meeting held on Saturday, August 27, 2022 has approved increase in the authorised share capital and for alteration of memorandum as required under the section 61 and 64 of Companies Act, 2013.

The approval of members of the company by way of an ordinary resolution is also necessary for this purpose as per the aforesaid provisions. Therefore, the board hereby seeks the approval of the members for increase its authorised share capital as per the details given in the resolution as set out in Item No 2 of the accompanying Annual general meeting notice.

None of the Directors, key managerial personnel of the company and their respective relatives are, in any way, concerned or interested in the resolution as set out in Item No. 2, except to the extent of their shareholding in the company, if any.

The Board commends the resolution as set out in Item No. 2 to be passed by the members of the company as an ordinary resolution.

### **SPECIAL BUSINESS:**

#### **ITEM NO.3: APPOINTMENT OF MR. VAKKALA FAYAZ (DIN: 08739581) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

Appointment of Mr. VAKKALA FAYAZ (DIN: 08739581) from the designation of Director to Independent Director. The Members are informed that Mr. VAKKALA FAYAZ (DIN: 08739581) was appointed by the Board of Directors as a Director. In the opinion of the Nomination and Remuneration Committee and the Board the appointment of Mr. VAKKALA FAYAZ will provide his insight on the Board of the Company and it would be beneficial to the Company considering his vast experience in business promotion and compliance



management along with technological expertise. Mr. VAKKALA FAYAZ fulfills the criteria of independence as specified in the Companies Act, 2013. The disclosure under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2014, is provided with this Notice. Brief profile of Mr. VAKKALA FAYAZ is given below for reference of the member with other details. None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. VAKKALA FAYAZ is concerned or interested, financial or otherwise, in the resolution.

The Board recommends the resolution as set out in the Notice for the approval of the Members of the Company as a Special Resolution.

#### **ITEM NO. 4:- ISSUE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES ON A PREFERENTIAL BASIS.**

In order to augment the long term resources of the Company for meeting the working capital requirements of the Company and its subsidiaries, joint ventures and affiliates, general corporate purposes including but not limited to pursuing new business opportunities, the Board of Directors of the Company in its meeting held on Saturday, August 27, 2022, subject to the necessary approval(s), has approved the proposal for raising of funds

by issue of up to 1,00,00,000 (One Crore) Warrants convertible into equivalent number of Equity Shares of a face value of Rs. 10/- (Rupees Ten) each of the Company (Warrants'), at an exercise price (Exercise Price') which shall not be less than the exercise price determined in accordance with the provisions of Chapter V of the ICDR Regulations as the Board may think fit, to the members of Promoter and Promoter group, as detailed hereunder, in such manner and on such terms and conditions as may be determined by the Board in its absolute discretion. The proposed preferential issue will strengthen the financial position and the net worth of the Company.

##### **1. The objects of the preferential issue:**

The objects of the Preferential Issue is to augment the long-term resources of the Company for meeting the working capital requirements of the Company and its subsidiaries, joint ventures and affiliates, general corporate purposes including but not limited to pursuing new business opportunities. This will strengthen the financial position and the net worth of the Company.

##### **2. Particulars of the offer including the maximum number of specified securities to be issued:**

Preferential issue of upto 1,00,00,000 (One Crore) Fully Convertible Warrants at an issue price of Rs.26/- per Warrant, in terms of Chapter V of ICDR Regulations, 2018 and applicable provisions of Companies Act, 2013, to raise an aggregate amount of upto Rs. 26,0,00,000/- (Rupees Twenty Six Crores only).

##### **3. Relevant Date with reference to which the price has been arrived at:**

In terms of the provisions of Chapter V of ICDR Regulations, the relevant date for determining the Floor Price of Warrants shall be Thursday, August 18, 2022, being the date 30 days prior to the date of the Annual General Meeting of the shareholders of the Company scheduled to be held, i.e., Wednesday, September 21, 2022.

##### **4. Basis on which the price has been arrived at and justification for the price (including premium, if any):**

The Equity Shares of Company are listed on Stock Exchanges viz. BSE Limited and are frequently traded



in accordance with the ICDR Regulations. The trading volume of Equity Shares of the Company during the preceding 90 trading days prior to the Relevant Date. 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. Rs. 23.14/- (Rupees twenty three and fourteen Paise only) 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. Rs. 16.35/- (Rupees sixteen and thirty five Paise only) per Equity Share,

Accordingly, the floor price in terms of Regulation 164 of the ICDR Regulation, is Rs. 23.14/- (Rupees Twenty three and Paise fourteen only) per Equity Share, being higher of the above two prices.

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. 23.14/- (Rupees twenty three and fourteen paisa only) 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. 26/- (Rupees Twenty Six only) per Warrant which is not lower than the floor price determined in terms of the ICDR Regulations.

**Adjustments for Warrants:** The price determined above and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws from time to time.

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

Rs. 26,00,00,000/- (Rupees twenty six Crores only).

**6. Intent of the Promoters, Directors or Key Management Personnel of the Company to subscribe to the Preferential Issue:** The Preferential Issue is being made to the persons forming part of the Promoter Group and non- Promoter Group on a preferential basis. None of the Directors or Key Managerial Personnel of the Company would be subscribing to the preferential issue.

**7. Time frame within which the Preferential Issue shall be completed:**

As required under the ICDR Regulations, the Warrants shall be allotted by the Company within a period of 15 (Fifteen) days from the date of passing of this Resolution provided that where the allotment of the proposed Warrants is pending on account of receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals or permissions.





**8. Name of the Proposed Allotte, class and percentage of post Preferential Issue capital that may be held by them:**

Sr.No	Name of the Proposed Allotte	Class	Pre issue Shareholding		Issue of Warrants (Present Issue Nos)	Post issue Shareholding After Conversation of Warrants	
			No.of Shares	% of Shre holding		No.of Shares	% of Shre holding
1	PINNAMANENI ESTATES PRIVATE LIMITED PAN-AACCP5055B	PROMOTER GROUP	59,769	2.42	15,00,000	15,59,769	12.5
2	SABRIYA FISHERIES LLP PAN-AEELS4985E	NON-PROMOTER GROUP	NIL	NIL	10,00,000	10,00,000	8.01
3	GKML SOFTWARE TECHNOLOGIES PRIVATE LIMITED PAN-AADCG6375L	NON-PROMOTER GROUP	NIL	NIL	10,00,000	10,00,000	8.01
4	CTIL MEDIA PRIVATE LIMITED PAN-AADCC7682G	NON-PROMOTER GROUP	NIL	NIL	10,00,000	10,00,000	8.01
5	KOTVAK LOGISTICS LLP PAN-AAVFK9424F	NON-PROMOTER GROUP	NIL	NIL	10,00,000	10,00,000	8.01
6	PVV AGRO PRIVATE LIMITED PAN-AALCP5730C	NON-PROMOTER GROUP	NIL	NIL	10,00,000	10,00,000	8.01
7	GRAI CONSTRUCTIONS LLP PAN-AAXFG8676P	NON-PROMOTER GROUP	NIL	NIL	10,00,000	10,00,000	8.01
8	PNRK & SONS LLP PAN-AAZFP4034E	NON-PROMOTER GROUP	NIL	NIL	10,00,000	10,00,000	8.01





9	BOPPUDI SWAPNIKA PAN- BZXPB5528B	NON- PROMOT ER GROUP	NIL	NIL	6,20,000	6,20,000	4.97
10	BATTULA RAVICHANDRA BABU PAN- AGEPR8995H	NON- PROMOT ER GROUP	NIL	NIL	1,00,000	1,00,000	0.801
11	PURNA KUMAR ARIGAPUDI PAN- ADQPA7663Q	NON- PROMOT ER GROUP	NIL	NIL	1,00,000	1,00,000	0.801
12	RUDRARAJU VENKATA USHARANI PAN- AEUPR4601N	NON- PROMOT ER GROUP	NIL	NIL	1,00,000	1,00,000	0.801
13	KUNDERU TIRUMALA RAO PAN-AKFPK8469G	NON- PROMOT ER GROUP	NIL	NIL	1,00,000	1,00,000	0.801
14	SRINIVASAKUMAR SARASWATHULA PAN- BLNPLS0079J	NON- PROMOT ER GROUP	NIL	NIL	50,000	50,000	0.4
15	LALITHA RANI VALURI PAN- AGYPV1979P	NON- PROMOT ER GROUP	NIL	NIL	50,000	50,000	0.4
16	SRINIVASU APPALA PAN- AFNPA2217F	NON- PROMOT ER GROUP	NIL	NIL	50,000	50,000	0.4
17	A V B VALLI PAN-ALBPA7124M	NON- PROMOT ER GROUP	NIL	NIL	50,000	50,000	0.4
18	PARTHA SARADHI REDDY PAN-BEBPR0214M	NON- PROMOT ER GROUP	NIL	NIL	50,000	50,000	0.4



19	PUJITHA KAZA PAN-ENUPK2396N	NON-PROMOTER GROUP	NIL	NIL	50,000	50,000	0.4
20	VADAPALLI RAMYA PAN-FSKPR0986M	NON-PROMOTER GROUP	NIL	NIL	50,000	50,000	0.4
21	KOTTALA GULAB JAN PAN- FPNPK2903H	NON-PROMOTER GROUP	NIL	NIL	50,000	50,000	0.4
22	BEESU SURESH BABU PAN-ANVPB2935P	NON-PROMOTER GROUP	NIL	NIL	20,000	20,000	0.16
23	ITHAGONI THIRUMALLESH PAN-BZRPT0835M	NON-PROMOTER GROUP	NIL	NIL	20,000	20,000	0.16
24	PRATIMA PAN-CYUPP8041C	NON-PROMOTER GROUP	NIL	NIL	20,000	20,000	0.16
25	OM PRAKASH DUBASI PAN-ATCPD4897R	NON-PROMOTER GROUP	NIL	NIL	10,000	10,000	0.08
26	CHENNURI PAVAN PAN-GQPPP4556R	NON-PROMOTER GROUP	NIL	NIL	10,000	10,000	0.08
<b>Total</b>					1,00,00,000	1,00,59,769	



**9. The Shareholding pattern of the company before and after the Preferential Issue:**

Category	Pre-Issue Shareholding				Post-Issue Shareholding			
	Pre- issue equity holding as per shareholding pattern as on 30th June 2022	%	As on 12th August 2022 prior to the issue	%	Post No. of Equity Share Considered only present Issue of Convertible Equity Share warrants to be Allotted	%	% to total share capital * (assuming full conversion of Warrants)	%
<b>PROMOTER GROUP</b>								
A. Promoter & Promoter Group	59769	2.42	59769	2.42	1559769	12.50	1559769	12.50
B. Person acting in concert with the Promoter	0	0.00	0	0.00	0	0.00	0	0.00
Total Promoters holding	59769	2.42	59769	2.42	1559769	12.50	1559769	12.50
<b>NON-PROMOTER GROUP</b>								
Institutional Investors								
Foreign Institutional Investors	0	0.00	0	0.00		0.00		0.00
Financial Institutional / Banks	0	0.00	0	0.00	0	0.00	0	0.00
Insurance Companies								
Central government								



Body Corporate	193872	7.83	193872	7.83	7193872	57.67	7193872	57.67
Non-Institutional Investors								
NRI/OCBs	8266	0.33	8266	0.33	8266	0.07	8266	0.07
Clearing Members	1036	0.04	1036	0.04	1036	0.00	1036	0.00
Others Including Public and Trustees	2211636	89.37	2211636	89.37	3711636.00	29.75	3711636.00	29.75
Total Public holding	2414810	97.58	2414810	97.58	10914810	87.5	10914810	87.5
<b>Total</b>	<b>2474579</b>	<b>100.00</b>	<b>2474579</b>	<b>100.00</b>	<b>12474579</b>	<b>100</b>	<b>12474579</b>	<b>100</b>

**11. Change in control or management, if any, in the Company that would occur consequent to the preferential issue:**

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of Warrants and including the conversion thereof into Equity Shares of the Company.

**12. Re-computation of the share price:**

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

**13. Confirmations regarding willful defaulter or a fraudulent borrower/ fugitives, if any:**

Neither the Company nor its promoters nor the Directors of the Company have been identified as willful defaulter or a fraudulent borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India nor have they been identified as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018.



**14. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

This is the first preferential issue of securities by the Company during this financial year.

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

Not applicable. The consideration for issue of Warrants and equity shares arising on conversion of Warrants shall be paid in cash and not in consideration other than cash.

**16. Lock-in-period:**

The Warrants and Equity Shares allotted upon conversion of Warrants shall be locked-in for such period as may be specified under the ICDR Regulations.

The entire pre-preferential allotment shareholding of "Proposed Allottee", if any, shall be locked-in from the relevant date up to a period of 90 (Ninety) trading days from the date of the allotment of Warrants as specified under Regulation 167(6) of the ICDR Regulations.

**17. Practicing Company Secretary Certificate:**

The certificate from the Practicing Company Secretary, Mr. Bharatiraju Vegiraju, having office at Mumbai, certifying that the Preferential Issue is being made in accordance with the requirements contained in the ICDR Regulations shall be available for inspection to the Members at the Meeting and is made available on the website of the Company ([www.titanintech.in](http://www.titanintech.in)).

**18. Material terms of the proposed Preferential Issue of the Warrants:**

The material terms of the proposed preferential issue of Warrants are stipulated in the special resolution as set out at Item No. 2 of this Notice.

**19. Undertaking:**

In terms of the ICDR Regulations, the Company hereby undertakes that:

It would re-compute the price of the Warrants of Equity Shares to be issued upon exercise of the Warrants in terms of the ICDR Regulations, where it is required to do so.

If the amount payable on re-computation of the price is not paid within the time stipulated in the ICDR Regulations, the Warrants/ Equity Shares shall continue to be locked-in till the time such amount is paid by the Proposed Allottees.

The Company shall at all times comply with the minimum public shareholding requirements prescribed under the Securities Contracts (Regulation) Rules, 1957, as amended and Regulation 38 of the Listing Regulations.

**20. Other disclosures:**

a. Neither the Company nor its Directors or Promoters have been declared as willful defaulter or a fraudulent



borrower as defined under the ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the ICDR Regulations;

b. The Company is eligible to make the Preferential Issue under Chapter V of the ICDR Regulations;

c. The Proposed Allottee has not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date.

d. The warrants may be converted into equity shares in two or more tranches and each tranche shall not exceed 5% of the paid-up share capital of the Company in each financial year.

Accordingly, the approval of the Members of the Company is hereby sought by way of special resolution for authorizing the Board of Directors of the Company to create, offer, issue and allots convertible warrants as specifically described in the resolution set out at Item No. 4 of this Notice.

The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in the Item No. 4 in the accompanying notice for approval by the Members

None of the Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise in the said resolution.

**ITEM NO. 5: TO APPROVE INCREASE IN BORROWING POWERS OF THE COMPANY UP TO 100 CRORES, THAT IS ABOVE THE LIMITS SPECIFIED UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013,**

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and for Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits up to Rs. 100 crores (Rupees hundred Hundred Cores only) over and above the limits prescribed under the said section.

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company.

Further, in order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole of the undertaking of the Company. Section 180(1)(a) of the Companies Act,



2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members.

Accordingly, the Board of Directors recommends the Special Resolution at Item no. 4 of the accompanying Postal Ballot Notice for the approval of members.

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

**ITEM NO. 6: REGULARISATION OF MRS. ZEBA RUHIN SHAIK KOTTALA (DIN: 08758904) FROM ADDITIONAL INDEPENDENT DIRECTOR TO INDEPENDENT DIRECTOR**

Regularisation of Mrs. ZEBA RUHIN SHAIK KOTTALA (DIN: 08758904) from Additional Independent Director to Independent Director The Members are informed that Mrs. ZEBA RUHIN SHAIK KOTTALA (DIN: 08758904) was appointed by the Board of Directors as an Additional Non-Executive Independent Director on the Board of Director effective from 10th June, 2020. In the opinion of the Nomination and Remuneration Committee and the Board the appointment of Mrs. ZEBA RUHIN SHAIK KOTTALA will provide his insight on the Board of the Company and it would be beneficial to the Company considering his vast experience in business promotion and compliance management along with technological expertise. Mrs. ZEBA RUHIN SHAIK KOTTALA fulfills the criteria of independence as specified in the Companies Act, 2013. The disclosure under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2014, is provided with this Notice. Brief profile of Mrs. ZEBA RUHIN SHAIK KOTTALA is given below for reference of the member with other details in tabular form. None of the Directors and Key Managerial Personnel of the Company and their relatives except Mrs. ZEBA RUHIN SHAIK KOTTALA is concerned or interested, financial or otherwise, in the resolution.

The Board recommends the resolution as set out in the Notice for the approval of the Members of the Company as a Special Resolution.

**ITEM NO. 7: REGULARISATION OF MR. HEBBAGILUMANE NAGARAJ (DIN: 09355963) FROM ADDITIONAL INDEPENDENT DIRECTOR TO INDEPENDENT DIRECTOR**

Regularisation of Mr. HEBBAGILUMANE NAGARAJ (DIN: 09355963) from Additional Independent Director to Independent Director The Members are informed that Mr. HEBBAGILUMANE NAGARAJ (DIN: 09355963) was appointed by the Board of Directors as an Additional Non-Executive Independent Director on the Board of Director effective from 9th November, 2021. In the opinion of the Nomination and Remuneration Committee and the Board the appointment of Mr. HEBBAGILUMANE NAGARAJ will provide his insight on the Board of the Company and it would be beneficial to the Company considering his vast experience in business promotion and compliance management along with technological expertise. Mr. HEBBAGILUMANE NAGARAJ fulfills the criteria of independence as specified in the Companies Act, 2013. The disclosure under Regulation 36 of the



Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2014, is provided with this Notice. Brief profile of Mr. HEBBAGILUMANE NAGARAJ is given below for reference of the member with other details in tabular form. None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. HEBBAGILUMANE NAGARAJ is concerned or interested, financial or otherwise, in the resolution. The Board recommends the resolution as set out in the Notice for the approval of the Members of the Company as a Special Resolution.

**ITEM NO. 8: REGULARISATION OF MR. SHIVKUMAR RAJU SUBBAYA (DIN: 09426436) FROM ADDITIONAL INDEPENDENT DIRECTOR TO INDEPENDENT DIRECTOR**

Regularisation of Mr. SHIVKUMAR RAJU SUBBAYA (DIN: 09426436) from Additional Independent Director to Independent Director The Members are informed that Mr. SHIVKUMAR RAJU SUBBAYA (DIN: 09426436) was appointed by the Board of Directors as an Additional Non-Executive Independent Director on the Board of Director effective from 19 May, 2022. In the opinion of the Nomination and Remuneration Committee and the Board the appointment of Mr. SHIVKUMAR RAJU SUBBAYA will provide his insight on the Board of the Company and it would be beneficial to the Company considering his vast experience in business promotion and compliance management along with technological expertise. Mr. SHIVKUMAR RAJU SUBBAYA fulfills the criteria of independence as specified in the Companies Act, 2013. The disclosure under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2014, is provided with this Notice. Brief profile of Mr. SHIVKUMAR RAJU SUBBAYA is given below for reference of the member with other details in tabular form. None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. SHIVKUMAR RAJU SUBBAYA is concerned or interested, financial or otherwise, in the resolution. The Board recommends the resolution as set out in the Notice for the approval of the Members of the Company as a Special Resolution.

**ITEM NO. 9: APPOINTMENT OF MR. ANMOL SANJAY SINHA (DIN: 09505334) FROM ADDITIONAL INDEPENDENT DIRECTOR TO WHOLE TIME DIRECTOR**

Regularisation of Mr. ANMOL SANJAY SINHA (DIN: 09505334) from Additional Independent Director to Whole Time Director The Members are informed that Mr. ANMOL SANJAY SINHA (DIN: 09505334) was appointed by the Board of Directors as an Additional Non-Executive Independent Director on the Board of Director effective from 19th May, 2022. In the opinion of the Nomination and Remuneration Committee and the Board the appointment of Mr. ANMOL SANJAY SINHA will provide his insight on the Board of the Company and it would be beneficial to the Company considering his vast experience in business promotion and compliance management along with technological expertise. With Remuneration of 6 lakhs Per Annum , Mr. ANMOL SANJAY SINHA fulfills the criteria of whole time director as specified in the Companies Act, 2013.

The Board recommends the resolution as set out in the Notice for the approval of the Members of the Company as a Special Resolution.



**BOARD'S REPORT****To the Members,**

The Directors have pleasure in presenting before you the 38<sup>th</sup> Directors Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March 2022.

**1. FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS, STATE OF AFFAIRS:**

The performance during the period ended 31<sup>st</sup> March 2022 has been as under:

Particulars	(Amount in Rs.)	
	2021-2022	2020-2021
Total Income	5,30,02,341	71,49,293
Total Expenditure	4,14,65,879	1,16,97,777
Profit Before Tax	1,15,36,462	(45,48,484)
Provision for Tax	17,30,469	-
Profit after Tax	98,05,993	(45,48,484)

**2. REVIEW OF OPERATIONS:**

During the year under review, the Company has recorded an income of Rs. 5,30,02,341/- and the Profit of Rs. 1,15,36,462/- as against the Expenditure of Rs. 4,14,65,879/- and reported Loss of Rs. (45,48,484)/- in the previous financial year ending 31.03.2021.

**3. DISCLOSURES UNDER SECTION 134(3)(I) OF THE COMPANIES ACT, 2013:**

No material changes and commitments which could affect the Company's financial position have occurred between the ends of the financial year of the Company.

**4. CHANGE IN THE NATURE OF BUSINESS, IF ANY:****Upcoming Projects:**

We will be foraying into the content generation vertical, starting with a first-of-its-kind religious OTT channel, which will focus on promotion of ancient Indian Cultures and philosophies, and will show the glorious and mystical mythological history of our great country. The channel will be about documentaries on various Indian cultures with stories on shrines and pilgrimages, and religious places of archaeological interest.

**5. PUBLIC DEPOSITS:**

The Company has not accepted any deposits falling within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014, during the



financial year under review.

#### **6. TRANSFER TO RESERVES:**

Directors have not decided to transfer any amount to reserves for the year.

#### **7. DIVIDEND:**

Dividend was not declared during the year by the company to its shareholders.

#### **8. REVISION OF FINANCIAL STATEMENTS:**

There was no revision of the financial statements for the year under review

#### **9. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls. The Company maintains appropriate system of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances, and are meant to ensure that all transactions are authorized, recorded and reported correctly.

#### **10. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL:**

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

#### **11. PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:**

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the company on materiality of related party transactions.

#### **12. BOARD MEETINGS DURING THE YEAR:**

The Board of Directors duly met Four (6) times on 21.05.2021, 30.06.2021, 30.07.2021, 02.09.2021, 10.11.2021 and 13.02.2022 in respect of which meetings, proper notices were given, and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.



### 13. 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. Enclosed as a part of this Annual Report – **Annexure-I**

### 14. ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2022 will be uploaded on the Company’s website at [www.titanintech.in](http://www.titanintech.in)

### 15. RETIREMENTS AND RESIGNATIONS:

During the year no director has resigned from the Company.

### 16. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received declarations from Mr. Vakkala Fayaz, Mr. and Mr. HEBBAGILUMANE NAGARAJ, Mrs. Zeba Ruhin Shaik Kottala, Mr. SHIVKUMAR RAJU SUBBAYA, Independent directors of the company to the effect that they are meeting the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.- **Annexure-III**

### 17. DIRECTOR’S RESPONSIBILITY STATEMENT:

**In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:**

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of the State of Affairs of the company at the end of the financial year and of the profit and loss of the company for that period.
- c) The Directors had taken proper and enough care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the



company and for preventing and detecting fraud and other irregularities.

- d) The Directors had prepared the annual accounts on a going concern basis; and
- e) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **18. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES:**

The Company does not have any subsidiaries/associates.

#### **19. STATUTORY AUDITORS:**

Under Section 139 of the Companies Act, 2013 and the rules made there under, it is mandatory to rotate the statutory auditors on completion of maximum term permitted under the provisions of the Companies Act 2013. In line with the requirements of the Companies Act 2013 M/s. SMV & CO., Hyderabad (Bearing Regn. No: 015630S) was appointed as the statutory auditors of the Company to hold office for the period of five consecutive years from the conclusion of the 35<sup>th</sup> AGM till the conclusion of 39<sup>th</sup> AGM to be held in the year 2023. The requirement for annual ratification of auditor's reappointment has been omitted pursuant to Companies (Amendment) Act, 2017 notified on May 7<sup>th</sup>, 2018.

#### **20. INTERNAL AUDITORS:**

The Company has not appointed any internal auditor for the Financial Year 2021-2022.

#### **21. SECRETARIAL AUDITORS:**

The Board had appointed M/s. V B Raju & Associates, Practicing Company Secretaries, Hyderabad, having CP No. 14926 to conduct Secretarial Audit for the financial year 2021-22, pursuant to the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Secretarial Audit Report in Form MR – 3 for the financial year 2021-22 is enclosed herewithin this Report.



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**22. AUDIT REPORTS:****(a) Statutory Auditors Report:**

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2022 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges that may occur in the industry.

**(b) Secretarial Audit Report:**

The Board has duly reviewed the Secretarial Audit Report on the Compliances according to the provisions of section 204 of the Companies Act 2013 and noted is at the same that the company has appointed Company Secretary and not an Internal Auditor during the year.

**23. CORPORATE SOCIAL RESPONSIBILITY(CSR):**

Since the company does not has the net worth of Rs. 500 Crores or more, or turnover of Rs. 1000 Crores or more, a net profit of Rs. 5 Crores or more during the financial year, section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and hence the Company need not adopt any Corporate Social Responsibility Policy.

**24. COMPLIANCE WITH SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has framed the following policies which are available on Company's website i.e. [www.Titanintech.in](http://www.Titanintech.in)

- Board Diversity Policy
- Policy on preservation of Documents
- Risk Management Policy
- Whistle Blower Policy
- Familiarization programme for Independent Directors
- Related Party Policy
- Code of Conduct

**25. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The required information as per Sec.134 of the Companies Act 2013 is provided hereunder:

**A. Conservation of Energy:**

Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

**B. Technology Absorption:**

1. Research and Development (R&D): NIL
2. Technology absorption, adoption and innovation: NIL

**C. Foreign Exchange Earnings and Out Go:**

Foreign Exchange Earnings: Rs. NIL  
Foreign Exchange Outgo: Rs. NIL

**26. INSURANCE:**

The properties and assets of your Company are adequately insured.

**27. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The company has not given loans or Guarantees during the year under review.

**28. CREDIT & GUARANTEE FACILITIES:**

The company has not given loans or Guarantees during the year under review

**29. DISCLOSURE ABOUT COST AUDIT:**

Cost Audit is not applicable to the Company.

**30. RATIO OF REMUNERATION TO EACH DIRECTOR:**

Under section 197(12) of the Companies Act, 2013, and Rule 5(1)(2) & (3) of the Companies (Appointment & Remuneration) Rules, 2014, Rs. 50,000/- remuneration has been paid to whole time Directors of the Company for the financial year 2021-22.

**31. NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:**

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

**32. CEO/ CFO CERTIFICATION:**

The Managing Director and CEO/ CFO certification of the financial statements for the year 2021-22 is provided elsewhere in this Annual Report.

**33. INDUSTRY BASED DISCLOSURES AS MANDATED BY THE RESPECTIVE LAWS GOVERNING THE COMPANY:**

The Company is not a NBFC, Housing Companies etc., and hence Industry based disclosures is not required.

**34. SECRETARIAL STANDARDS:**

The company is compliant with Secretarial Standards issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.

**35. EVENT BASED DISCLOSURES:**

During the year under review, the Company has not taken up any of the following activities:

**1. Issue of sweat equity share:** The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014.

**2. Issue of shares with differential rights:** The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014.

**3. Issue of shares under employee's stock option scheme:** The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014.

**4. Non- Exercising of voting rights :** During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014.

**5. Disclosure on purchase by company or giving of loans by it for purchase of its shares:** The Company did not purchase or give any loans for purchase of its shares.

**6. Buy back shares:** The Company did not buy-back any shares during the period under review.

**7. Preferential Allotment of Shares:** The Company did not allot any shares on preferential basis during the period under review.

**8. EMPLOYEE RELATIONS AND REMUNERATION:**

Your Directors are pleased to record their sincere appreciation of the contribution by the staff at all levels in the improved performance of the Company.

None of the employees is drawing Rs. 8,50,000/- and above per month or Rs.1,02,00,000/- and above in aggregate per annum, the limits prescribed under Section 197(12) of Companies Act 2013 read with Rule 5 of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

**9. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place a Sexual Harassment Policy in line with the requirements of The Sexual Harassment



of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees are covered under this policy.

The following is the summary of sexual harassment complaints received and disposed during the calendar year.

- No. of complaints received: Nil
- No. of complaints disposed of: Nil

#### 10. ACKNOWLEDGEMENTS:

Your Directors wish to place on record their appreciation of the contribution made by the employees at all levels, to the continued growth and prosperity of your Company. Your Directors also wish to place on record their appreciation of business constituents, banks and other financial institutions, other statutory authorities like SEBI, ROC, Stock Exchanges, NSDL, CDSL, etc and shareholders of the Company for their continued support for the growth of the Company.

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

**Place: Vijayawada  
Date: 27.08.2022**

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

**Sd/-  
Vakkala Fayaz  
Director  
(DIN: 08739581)**



**CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT POLICY:**

As provided under clause 17 (5) (a) of the SEBI (LODR) Regulation 2015 all Board Members and the Senior Management personnel have confirmed compliance with the Business Ethics and Code of Conduct for the year ended on March 31, 2022.

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

**Place: Vijayawada  
Date: 27.08.2022**

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



## REPORT ON CORPORATE GOVERNANCE

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.

In accordance with Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the report containing the details of Corporate Governance systems and processes at Titan Intech Limited as follows:

### 1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Corporate Governance Structure in the Company assigns responsibilities and entrusts authority among different participants in the organization viz. the Board of Directors, the Senior Management, Employees, etc. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations.

### 2. BOARD DIVERSITY:

The Company recognizes and embraces the importance of a diverse board in its success. We believe that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us, retain our competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The Board Diversity Policy is available on our website, [www.titanintech.in](http://www.titanintech.in)

### 3. BOARD EVALUATION:

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates that the Board shall monitor and review the Board evaluation framework. The framework includes the evaluation of directors on various parameters such as:

- Board dynamics and relationships
- Information flows
- Decision-making
- Relationship with stakeholders
- Company performance and strategy
- Tracking Board and committees' effectiveness
- Peer evaluation

The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013



states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the directors and the Board was conducted based on the criteria and framework adopted by the Board. The Board approved the evaluation results as collated by the nomination and remuneration committee.

#### **4. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:**

All new independent directors inducted into the Board attend an orientation program. Further, at the time of the appointment of an independent director, the Company issues a formal letter of appointment outlining his / her role, function, duties and responsibilities.

#### **5. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING:**

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading, is available on our website [www.titanintech.in](http://www.titanintech.in)

#### **6. BOARD OF DIRECTORS:**

##### **A. COMPOSITION OF THE BOARD:**

The Company is managed and controlled through a professional body of Board of Directors which is headed by Mr. ZAMEER AHAMMD KOTTALA, Whole Time Director. As on 31st March 2022, the Board of the Company has 6 members (5 Independent Directors). None of the Directors on the Board is a Member of more than 10 committees or Chairman of more than 5 companies across all the Companies in which he is a Director.

The Board has been enriched with the advices and knowledge of the Independent Directors. None of the Independent Directors has any pecuniary or business relationship except receiving sitting fees. The composition of the Board of Directors as on 31.03.2022 and details of number of Directorships/committee chairmanships/memberships attendance is as under:



**B. ATTENDANCE OF EACH DIRECTOR AT BOARD MEETING HELD DURING THE YEAR AND LAST ANNUAL GENERAL MEETING AND NUMBER OF OTHER BOARD OF DIRECTORS IN WHICH A DIRECTOR IS A MEMBER OR CHAIRPERSON.**

Name of Director	Category of Directorship	Number of No Directorships in other Companies	Number of Board Committee memberships held in other Companies		Attendance Particulars		
			Member	Chairman	Last AGM 30.09.2021	Board Meetings 2020-21	
						Held	Attended
Mr. Kottala Zameer Ahammed	Whole Time Director	6	4	2	Yes	6	6
Ms. Kottala Shaik ZebaRuhin	Independent Director	2	4	1	Yes	6	6
Mr. Vakkala Fayaz	Director	2	4	1	Yes	6	6
Mr. HEBBAGILUMANE NAGARAJ	Independent Director	3	4	1	Yes	6	6

**C. MEETINGS DURING THE YEAR:**

The Board of Directors duly met 6 (Six) times on 21.05.2021, 30.06.2021, 30.07.2021, 02.09.2021, 10.11.2021, 13.02.2022, in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

**D. DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE:**

There is no inter-se relationship among the Directors.

**E. NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON-EXECUTIVE DIRECTORS:**

None of the Non-Executive Directors of the company holds any shares and Convertible Instruments in their name.



## 7. AUDIT COMMITTEE (Constituted in terms of section 177 of the Companies Act, 2013 read with Regulation 18 of SEBI LODR Regulations, 2015).

### A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

- Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.
- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Discussion with external auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- Reviewing the financial statements and draft audit report including quarterly / half yearly financial information.
- Reviewing with management the annual financial statements before submission to the Board, focusing on:
  - a. Any changes in accounting policies and practices;
  - b. Qualification in draft audit report;
  - c. Significant adjustments arising out of audit;
  - d. The going concern concept;
  - e. Compliance with accounting standards;
  - f. Compliance with stock exchange and legal requirements concerning financial statements and
  - g. Any related party transactions
- Reviewing the company's financial and risk management's policies.
- Disclosure of contingent liabilities.
- Reviewing with management, external and internal auditors, the adequacy of internal control systems.
- Reviewing the adequacy of internal audit function, including the audit character, the structure of the internal audit department, approval of the audit plan and its execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
- Discussion with internal auditors of any significant findings and follow-up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.



- Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- Reviewing compliances as regards the Company's Whistle Blower Policy.

## B. COMPOSITION, MEETINGS & ATTENDANCE:

There were four (4) Audit Committee Meetings held during the year 21.05.2021, 30.07.2021, 02.09.2021, 13.02.2022

Name	Designation	Category	No of Meetings held	No of Meetings attended
Mr. Vakkala Fayaz	Chairman	NED(I)	4	4
Mr. HEBBAGILUMANE NAGARAJ	Member	NED(I)	4	4
Mr. Zeba Ruhin Shaik Kottala	Member	NED(I)	4	4

**NED (I):**Non-Executive Independent Director

## 8. NOMINATION AND REMUNERATION COMMITTEE (Constituted in terms of section 178 of the Companies Act, 2013 read with Regulation 19 of SEBI LODR Regulations, 2015).

The Committee comprises of three non-executive independent Directors

Name	Designation	Category	No of Meetings held	No of Meetings attended
Mr. Vakkala Fayaz	Chairman	NED(I)	4	4
Mr. HEBBAGILUMANE NAGARAJ	Member	NED(I)	4	4
Mr. Zeba Ruhin Shaik Kottala	Member	NED(I)	4	4

## A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

- To approve the fixation/revision of remuneration of Executive Directors of the Company and while approving:
  - a. to take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.
  - b. to bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.



- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and /or removal.
- To carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To recommend/review remuneration of the Managing Director and Whole-time Director(s) based on their performance and defined assessment criteria.

## B. COMPOSITION OF THE COMMITTEE, MEETINGS AND ATTENDANCE DURING THE YEAR:

There were 4 meetings held during the financial year 2020-21

There were four (4) Audit Committee Meetings held during the year on 21.05.2021, 30.07.2021, 02.09.2021, 13.02.2022

Name	Designation	Category	No of Meetings held	No of Meetings attended
Mr. Vakkala Fayaz	Chairman	NED(I)	4	4
Mr. HEBBAGILUMANE NAGARAJ	Member	NED(I)	4	4
Mr. Zeba Ruhin Shaik Kottala	Member	NED(I)	4	4

**NED (I):** Non-Executive Independent Director

## C. PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:

The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the company's business.

## POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE:

### 1. Scope:

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

### 2. Terms and References:

2.1 **"Director"** means a director appointed to the Board of a Company.



- 2.2 **“Nomination and Remuneration Committee** means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015.
- 2.3 **“Independent Director”** means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013, and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015.

### 3. Policy:

#### Qualifications and criteria

- 3.1.1 The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company’s operations.
- 3.1.2 In evaluating the suitability of individual Board member the NR Committee may take into account factors, such as:
- General understanding of the company’s business dynamics, global business and social perspective;
  - Educational and professional background
  - Standing in the profession;
  - Personal and professional ethics, integrity and values;
  - Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.
- 3.1.3 The proposed appointee shall also fulfill the following requirements:
- shall possess a Director Identification Number;
  - shall not be disqualified under the companies Act,2013;
  - shall Endeavour to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
  - shall abide by the code of Conduct established by the company for Directors and senior Management personnel;
  - shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
  - Such other requirements as may be prescribed, from time to time, under the companies Act, 2013, Equity listing Agreements, Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.and other relevant laws.
- 3.1.4 The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the company’s business.





### 3.2 Criteria of independence

- 3.2.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.
- 3.2.2 The criteria of independence shall be in accordance with the guidelines as laid down in Companies Act, 2013, and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director-

- a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
  - b. (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;  
(ii) who is not related to promoters or directors of the company its holding, subsidiary or associate company
  - c. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or director, during the two immediately preceding financial year or during the current financial year;
  - d. none of whose relative has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial year or during the current financial year;
  - e. who, neither himself nor any of his relative-
    - (i) Holds or has held the position of a key managerial personnel or is or has been employee of the or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
    - (ii) Is or has been an employee or proprietor or a partner, in any of the three financial year immediately preceding the financial year in which he is proposed to be appointed of-
- (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
- (B) any legal or a consulting firm that has or had any transaction with the company, its holding subsidiary



or associate company amounting to ten per cent or more of the gross turnover of more of the gross turnover of such firm;

- (i) holds together with his relatives two per cent or more of the total voting power of the company; or
- (ii) is a chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipt from the company any of its promoters, directors or its holding subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or
- (iii) is a material supplier, service provider or customer or a lesser or lessee of the company.

f. Shall possess appropriate skills experience and knowledge in one or more field of finance, law management, sales, marketing administration, research, corporate governance, technical operations, corporate social responsibility or this discipline related to the company's business.

g. Shall possess such other qualifications as may be prescribed from time to time, under the Companies Act, 2013.

h. who is not less than 21 years of age

3.2.3 The independent Director shall abide by the "code for independent Directors "as specified in Schedule IV to the companies Act, 2013.

3.3 other directorships/ committee memberships

3.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as director of the company. The NR Committee shall take into account the nature of, and the time involved in a director service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

3.3.2 A Director shall not serve as director in more than 20 companies of which not more than 10 shall be public limited companies.

3.3.3 A Director shall not serve as an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed company.

3.3.4 A Director shall not be a member in more than 10 committee or act as chairman of more than 5 committee across all companies in which he holds directorships.

For the purpose of considering the limit of the committees, Audit committee and stakeholders relationship



committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under section 8 of the companies Act, 2013 shall be excluded.

**9. STAKEHOLDER'S RELATIONSHIP COMMITTEE (Constituted in terms of section 178 of the Companies Act, 2013 read with Regulation 20 of SEBI LODR Regulations,2015).**

- i. The stakeholders' relationship committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with section 178 of the Act.
- ii. The broad terms of reference of the stakeholders' relationship committee are asunder:
  - Consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer or credit of securities, non-receipt of dividend / notice / annual reports, etc. and all other securities-holders related matters.
  - Consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc.
  - The composition of the stakeholders' relationship committee and the details of meetings attended by its members are given below:

There were four (4) Stakeholders' relationship Committee Meetings held during the year on 21.05.2021, 30.07.2021, 02.09.2020, 13.02.2021

**A) COMPOSITION:**

The Details of composition of the Committee are given below:

Name	Designation	Category	No of Meetings held	No of Meetings attended
Mr.HEBBAGILUMANE NAGARAJ	Chairman	NED(I)	4	4
Mr. Vakkala Fayaz	Member	NED(I)	4	4
Mr. ZEBA RUHIN SHAIK KOTTALA	Member	NED(I)	4	4

**NED (I):**Non-Executive Independent Director

**B. NAME AND DESIGNATION OF COMPLIANCE OFFICER:**

Mr. MANGALA SACHIN SAVLA is the Compliance Officer of the Company.

**C. DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2021-22:**

**INVESTOR COMPLAINTS**

Particulars	Year ended 31.03.2022
Pending at the beginning of the year	00
Received during the year	02
Disposed of during the year	02
Remaining unresolved at the end of the year	00

**10. REMUNERATION OF DIRECTORS:****A. PECUNIARY RELATIONSHIP OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS**

**VIS-À-VIS THE LISTED COMPANY:** The Non- Executive Directors have no pecuniary relationship or transactions.

**B. CRITERIA FOR MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS:** As per the remuneration policy of the company.

**C. REMUNERATION TO DIRECTORS PAID DURING THE FINANCIAL YEAR 2021-22 AND OTHER DISCLOSURES:**

Name of the Director	Salary (Rs)	Sitting fees(Rs)	Number of shares held	Service Contracts	Stock Option Details	Fixed Component	Performance Based Incentive
Mr. Kottala Zameer Ahammed	6,00,000	--	--	--	--	--	--
Mr. Vakkala Fayaz	--	3,60,000	--	--	--	--	--
Mr. Zeba Ruhin Shaik Kottala	--	3,60,000	--	--	--	--	--
Mr. HEBBAGILUMANE NAGARAJ	--	360,000	--	--	--	--	--



#### **D. INDEPENDENT DIRECTORS' MEETING:**

As per clause 7 of the schedule IV of the Companies Act (Code for Independent Directors), a separate meeting of the Independent Directors of the Company (without the attendance of Non-Independent directors) was held on 13.02.2022, and discuss the following:

1. Evaluation of the performance of Non-Independent Directors and the Board of Directors as whole;
2. 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.

All the Independent Directors of the Company were present at the meeting.

As required under Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the company regularly familiarizes Independent Directors with the Company, their roles, rights, responsibilities in the company, nature of the business.

#### **11. FORMAL ANNUAL EVALUATION:**

As per section 149 of the Companies Act, 2013 read with clause VII (1) of the schedule IV and rules made there under, the independent directors of the company had a meeting on 15.02.2022 without attendance of non-independent directors and members of management. In the meeting the following issues were taken up:

- (a) Review of the performance of non-independent directors and the Board as a whole;
- (b) Review of the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- (c) Assessing the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The meeting also reviewed and evaluated the performance of independent directors. The company has 2 non-independent directors namely:

1. Mr. Zameer Ahammed Kottala
2. Mr. Vakkala Fayaz
3. The meeting recognized the significant contribution made by Mr. Zameer Ahammed Kottala, Managing Director of the Company towards the success path and inorganic growth in software business.

The meeting also reviewed and evaluated the performance of the Board as whole in terms of the following aspects:

- Preparedness for Board/Committee meetings



- Attendance at the Board/Committee meetings
- Guidance on corporate strategy, risk policy, corporate performance and overseeing acquisitions and disinvestments.
- Monitoring the effectiveness of the company's governance practices
- Ensuring a transparent board nomination process with the diversity of experience, knowledge, perceptivity in the Board.
- Ensuring the integrity of the company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for financial and operational control and compliance with the law and relevant standards.

It was noted that the Board Meetings have been conducted with the issuance of proper notice and circulation of the agenda of the meeting with the relevant notes thereon.

## 12. REMUNERATION POLICY:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities should and individual performance.

### Remuneration policy for Directors, key managerial personnel and other employees

#### 1. Scope:

- 1.1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the company.

#### 2. Terms and Reference:

In this policy the following terms shall have the following meanings:

- 2.1 **“Director”** means a director appointed to the Board of the company.
- 2.2 **“key managerial personnel”** means
- (i) The Chief Executive Officer or the managing director or the manager;
  - (ii) The Company Secretary;
  - (iii) The Whole-time Director;
  - (iv) The Chief Financial Officer;



(v) Such other office as may be prescribed under the companies Act,2013

2.3 **“Nomination and Remuneration committee”** means the committee constituted by Board in accordance with the provisions of section 178 of the companies Act, 2013, and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015.

### 3. Policy:

#### 3.1 Remuneration to Executive Directors and key managerial personnel

3.1.1 The Board on the recommendation of the Nomination and Remuneration (NR) committee shall review and approve the remuneration payable to the Executive Director of the company within the overall limit approved by the shareholders.

3.1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the company.

3.1.3 The remuneration structure to the Executive Directors and key managerial personnel shall include the following components:

- (i) Basic pay
- (ii) Perquisites and Allowances
- (iii) Stock Options
- (iv) Commission (Applicable in case of Executive Directors)
- (v) Retrial benefits
- (vi) Annual performance Bonus

3.1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the NR committee and Annual performance bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.

#### 3.2 Remuneration to Non – Executive Directors

3.2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders as per the provisions of the Companies Act.

3.2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.



### 3.3. Remuneration to other employees

331. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill set, seniority, experience and prevailing remuneration levels for equivalent jobs.

## 13. RISK MANAGEMENT COMMITTEE:

### A) COMPOSITION:

The Details of composition of the Committee are given below:

Name	Designation	Category
Mrs. Zeba Ruhin Shaik Kottala	Chairperson	NED(I)
Mr. HEBBAGILUMANE NAGARAJ	Member	NED(I)
Mr. Vakkala Fayaz	Member	NED

**NED (I):** Non-Executive Independent Director

### B) ROLE AND RESPONSIBILITIES OF THE COMMITTEE INCLUDES THE FOLLOWING:

- Framing of Risk Management Plan and Policy
- Overseeing implementation of Risk Management Plan and Policy
- Monitoring of Risk Management Plan and Policy
- Validating the process of risk management
- Validating the procedure for Risk minimization.
- Periodically reviewing and evaluating the Risk Management Policy and practices with respect to risk assessment and risk management processes.
- Continually obtaining reasonable assurance from management that all known and emerging risks have been identified and mitigated or managed.





**14. DETAILS ON GENERAL BODY MEETINGS:**

**A. LOCATION, DATE AND TIME OF LAST THREE AGMS AND SPECIAL RESOLUTIONS THERE AT ASUNDER:**

Financial Year	Date	Time	Location	Special / Ordinary Resolution
2020-21	22.12.2020	09.00 A.M.	Plot No. 42, D. No. 54-28/3-5, Opp: Gurudwara, Behind OBC Bank Gurunanak Colony Vijayawada - 520008	1) To receive, consider and adopt the Audited Balance Sheet as at March 31, 2021, the Statement of Profit & Loss and Cash Flow Statement. 2) To appoint a Director in place of Mr. Fayaz Vakkal, Director (DIN: 08739581) who retires by rotation and, being eligible, seeks re-appointment
2019-20	30.09.2019	9.00 A.M	Plot No. 42, D. No. 54-28/3-5, Opp: Gurudwara, Behind OBC Bank Gurunanak Colony Vijayawada - 520008	<ul style="list-style-type: none"> <li>• Appointment Of Mr. Kottala Zameer Ahammed As Whole Time Director And Cfo Of The Company</li> <li>• Appointment Of Mr. Vakkala Fayaz As Director Of The Company</li> <li>• Appointment Of Mrs. Zeba Ruhin Shaikh Kottla As An Independent Director Of The Company</li> </ul>
2018-19	20.09.2018	9.00 A.M.	Plot No. 42, D. No. 54-28/3-5, Opp: Gurudwara, Behind OBC Bank Gurunanak Colony Vijayawada - 520008	<ol style="list-style-type: none"> <li>1. To consider the financial statements as on 31.03.2019.</li> <li>2. Approval of retirement of Mr. Anjaneyelu Perla who retires by rotation and not seeking reappointment</li> </ol>

**B. PASSING OF RESOLUTIONS BY POSTAL BALLOT:**

There were no resolutions passed by the Company through Postal Ballot during the financial year 2019-20.

**15. MEANS OF COMMUNICATION:**

The quarterly, half-yearly and yearly financial results will be sent to the Stock Exchanges immediately after the Board approves the same and these results will also be published in prominent daily newspapers. These Financial Statement's press releases are also posted on the Company's website, at [www.titanintech.in](http://www.titanintech.in) As



the financial performance of the Company is well published, individual communication of half yearly results are not sent to the shareholders.

## 16. GENERAL SHAREHOLDER INFORMATION:

### A) ANNUAL GENERALMEETING:

Day, Date and Time: Wednesday, 21<sup>st</sup> September, 2022 at 10.00 A.M.

**Venue:** Through Video conferencing and venue for records was Registered office of the Company

### FINANCIAL YEAR AND FINANCIAL YEAR CALENDAR 2021-22 (TENTATIVE SCHEDULE)

Financial year to which the Annual General Meeting relates:

Financial calendar: 2021-2022

Adoption of Quarterly results for the Quarter ending

- 30<sup>th</sup>June,2021 : 13<sup>th</sup> August, 2021
- 30<sup>th</sup>September,2021 : 10<sup>th</sup> November,2021
- 31<sup>st</sup>December,2021 : 13<sup>th</sup> February, 2022
- 31<sup>st</sup>March,2022 : 30<sup>th</sup> May 2022

**B) DIVIDEND PAYMENT DATE:** No Dividend was declared during the Financial Year2021-22.

**C) NAME AND ADDRESS OF EACH STOCK EXCHANGE WHERE THE COMPANIES SECURITIES ARE LISTED:**

BSE LIMITED, P.J. Towers, Dalal Street, Mumbai- 400001.

**D) STOCKCODE: 521005**

**CODE:TITAN INTECH**

**E) STOCK MARKET PRICE DATA**

Month	High(Rs.)	Low(Rs.)
April 2021	-	-
May 2021	2.96	2.91
June 2021	3.19	2.93
July 2021	3.85	3.19
August 2021	4.45	4.04
September 2021	4.67	4.55
October 2021	-	-
November 2021	5.00	4.77
December 2021	5.25	5.00
January 2022	5.51	5.25
February 2022	5.78	5.40
March 2022	9.17	5.40

**F) IN CASE SECURITIES ARE SUSPENDED FROM TRADING:**

Not Applicable

**G) REGISTRAR AND SHARE TRANSFER AGENT:**

M/s. Aarthi Consultants Private Limited  
1-2-285, Near Gaganmahal Nursing Home,  
Street No 7, Domalguda, Hyderabad-500029.  
Ph: 040-27638111/27634445, Fax: 040-27632184  
Email: [info@arthiconsultants.com](mailto:info@arthiconsultants.com)

**H) SHARE TRANSFER SYSTEM:**

The Transfer of Shares is affected by the Registrars after necessary approval of the Board/Share Transfer Committee. Transfer generally takes 1-2 weeks.

**I) 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.



Particulars	No. of Shares	% Share Capital
NSDL	9,19,556	37.16010
CDSL	14,33,474	57.92799
PHYSICAL	1,21,549	4.91191
<b>TOTAL</b>	<b>24,74,579</b>	<b>100.00</b>

L) **ADDRESS FOR CORRESPONDENCE:** Plot No. 42, D.No. 54-28/3-5, Opposite Gurudwara, Behind OBC Bank Gurunanak Colony Vijayawada – 520008 (Andhra Pradesh)

M) **BOOK CLOSURE DATE:** 14.09.2022 to 20.09.2022 (both days inclusive)

N) **LISTING FEES:**

The equity shares of the Company are listed on BSE Ltd. The Company has paid towards the annual listing fees for financial year 2021-22

O) **ELECTRONIC CONNECTIVITY:** The Company has Demat connectivity with both NSDL and CDSL. The ISIN is INE807M01023.

P) **SHAREHOLDING PATTERN AS ON 31<sup>st</sup> MARCH, 2022:**

S. No	Category	No. of shares held	Percentage of shareholding
A	Shareholding of Promoter and Promoter group		
1.	Indian		
	Individuals/Hindu undivided Family	59,769	2.42
2.	Foreign		
	Individual	--	--
	<b>Sub-Total A</b>	<b>59,769</b>	<b>2.42</b>
B	Public Shareholding		
1.	Institutions	--	--
2.	Non-Institutions	24,14,810	97.58
	<b>Sub Total B</b>	<b>24,14,810</b>	<b>97.58</b>
	<b>Grand Total (A+B)</b>	<b>24,74,579</b>	<b>100.00</b>

**Q. COMPLIANCES:**

There are no penalties imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to capital markets, during the last three years.

**R. DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2022**

Sl No	Category	Holders	Holders %	Shares	Amount	Amount %
1	1- 5000	7,993	97.18	182,987	1,829,870	7.39
2	5001 -10000	75	0.91	61,606	616,060	2.49
3	10001 - 20000	51	0.62	82,007	820,070	3.31
4	20001 - 30000	25	0.30	63,224	632,240	2.55
5	30001 - 40000	12	0.15	41,689	416,890	1.68
6	40001- 50000	8	0.10	35,881	358,810	1.45
7	50001-100000	17	0.21	114,972	1,149,720	4.65
8	100001 & Above	44	0.53	1,892,213	18,922,130	76.47
	<b>Total</b>	<b>8,225</b>	<b>100.00</b>	<b>2,474,579</b>	<b>24,745,790</b>	<b>100.00</b>

**S. WHISTLE BLOWER POLICY:**

The Company has a whistle blower policy in place for reporting the instances of conduct which are not in conformity with the policy. Directors, employees, vendors or any person having dealings with the Company may report non-compliance to the Chairman of the Audit Committee, who reviews the report. Confidentiality is maintained of such reporting and it is ensured that the whistle blowers are not subjected to any discrimination. No person was denied access to the Audit Committee.

**T. COMPLIANCE WITH THE MANDATORY REQUIREMENTS AND ADOPTION OF THE NON-MANDATORY REQUIREMENTS OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

All mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been appropriately complied with and the status of non-mandatory requirements is given below:

- As there is no Chairman, the provisions for Non-Executive Chairman are not applicable. All other requirements of the Board during the year have been complied with.
- **Shareholders' rights:** The quarterly results along with the press release are uploaded on the website of the Company [www.titanintech.in](http://www.titanintech.in). The soft copy of the quarterly results is also sent to the shareholders who have registered their e-mail addresses.
- **Audit qualifications:** Company's financial statements are unqualified.



**U. WEB-LINK WHERE POLICY FOR DETERMINING 'MATERIAL' SUBSIDIARIES IS DISCLOSED.**

The company does not have any material subsidiaries during the financial year 2021-22

**V. DISCLOSURE OF ACCOUNTING TREATMENT:**

The Company has complied with the appropriate accounting policies and has ensured that they have been applied consistently. There have been no deviations from the treatment prescribed in the Accounting Standards notified under Section 129 of the Companies Act, 2013.

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

**Place: Vijayawada  
Date: 27.08.2022**

**Sd/-  
Anmol Sanjay Sinha  
Whole Time Director  
(DIN: 09505334)**

**CERTIFICATE BY THE MANAGING DIRECTOR AND CFO OF THE COMPANY**

To  
The Board of Directors  
Titan Intech Limited

Dear Sirs,

As required under Regulation 17(8) read with Part B, Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we state that:

1. We have reviewed the financial statements and the cash flow statement for the year ended 31<sup>st</sup> March 2022 and to the best of our knowledge and belief;
  - a. These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
  - b. These statements present a true and fair view of the company's affairs and in compliance with the existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which I was aware and the steps that I have taken or propose to take and rectify the identified deficiencies and
4. That we have informed the auditors and the audit committee of:
  - a) Significant changes in the internal control during the year;
  - b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - c) Instances of significant fraud of which we have become aware and the involvement of any employee having a significant role in the company's internal control system.

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

Sd/-

**Zaameer Ahammed Kottala  
Chief Financial officer**

Sd/-

**Anmol Sanjay Sinha  
Whole Time Director  
(DIN: 09505334)**

**Place: Vijayawada  
Date: 27.08.2022**

**CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS**

[Pursuant to Regulation 34(3) and Schedule V Para C Clause 10(i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015]

To  
The Members of  
Titan Intech Limited

Based on the disclosures/declarations received from Directors appointed on the Board of the Company, we hereby certify that as on March 31, 2022, none of the Directors on the Board of Company have been debarred or disqualified from being appointed or continuing as Director of the Company by Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority.

**Bharatiraju Vegiraju**  
(Practicing Company Secretary)  
C. P. No: 14926

Date: 27.08.2022  
Place : Mumbai



**AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

To

The Members of  
Titan Intech Limited

We have examined the Compliance with conditions of Corporate Governance of M/s. Titan Intech Limited for the year ended 31<sup>st</sup> March, 2022 as stipulated in Regulation 34(3) read with Para E Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Compliance with the conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to review the procedures and implementations thereof adopted by the Company for ensuring the compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us and representations made by the Directors and the Management's, we certify that the company has complied with conditions of the Corporate Governance as stipulated in Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the above mentioned Listing agreement.

As required by the guidance note issued by the institute of Chartered Accountants of India, we have to state that no grievances of investors are pending for a period exceeding one month against the Company as per the records maintained by the Company.

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

**For SMV & CO**

**Place: Vijayawada**  
**Date: 27.08.2022**

**R. VAMSI KRISHNA**  
**Partner**  
**M No. 229292**

**MANAGEMENT'S DISCUSSION & ANALYSIS REPORT****INDUSTRY STRUCTURE AND DEVELOPMENTS:**

1. To develop and implement products for customers on all matters regarding software development and hardware systems, management of data processing and information systems and data and to undertake all activities relating to software development for any industry, business, application, product, device, computer, microprocessor, including design and implementation of hardware and software for all such services, provide software, hardware or programmes consultancy, information processing and business advisory services related for the preparation and maintenance of the statistical, scientific or mathematical information and reports data processing, aiding commerce, industry, scientific and research problems and for all other related businesses whether in India/ abroad. To design, develop, improve, manufacture, distribute, sell, license, lease, install, alter, import, export, or otherwise deal in or with all software, hardware and programs of any and all kinds and description, including, but not limited to those used in for or in connection with electronic data processing equipment, products and services including computers and micro processor based systems, mini and microcomputers based products, switches mainframe and super computers and peripheral equipment and terminals including intelligent terminals speech or signal processing equipment, test equipment, office and factory automation equipment.

2. To, provide OTT (over-the-top) and other Digital services and to design, develop, manufacture, assemble, buy, sell, distribute, import, export, alter, remodel, lease, install, repair, service, provide consulting and otherwise to deal in all classes and types of computing and related apparatus, instruments, machinery, fixtures, devices, and contrivances and parts thereof including, but not limited to electronic test and measurement equipment analytical equipment, data processing equipment, electronic calculators, equipment services, electrical and electronic components of every description and mini computer and micro computer products, mainframe and super computers, computer networking products and services, computer software, firmware and programmers, electronic and mechanical computer and their peripherals of every kind, equipment and terminals and workstations (including intelligent terminals), speech and other signal processing equipment and services, test equipment and parts, assemblies and sub assemblies related to all of the above used in connection therewith, and to deal in all other machines, machinery, appliances apparatus devices, materials, substances, articles or things of a character similar or analogous to the foregoing or any of them or connected therewith.

**OPPORTUNITIES AND THREATS:**

The prevailing 2 year developed altogether new set of challenges in the midst of the next wave of COVID-19 pandemic along with economic impact of war situation in Ukraine. The management is conserving available resources and looking out for available opportunities and threats involved. As Covid-19 pandemic results into extended lockdowns and has generally resulted in negative impacts on the business of the companies worldwide in the past year and War situation bring rise in prices and shortage of resources. However, Company was able to generate revenue in the current financial year despite facing 2 covid waves. Further we are confident of emerging from the current situation stronger and more determined to achieve growth during the current financial year in our existing line of business.

Further, the Company is in process of identifying opportunities in other line of business, leveraging the expertise of its Promoter.

**Risk and Concerns**

No industry is free from normal business risk, concern, uncontrollable and un-favorable changes.

Risk can come from uncertainties in financial markets, legal liabilities, credit risk, accidents, natural causes and disasters. Your company is reviewing and putting in place appropriate processes to safeguard it against such type of risks and uncertainty. As the outbreak of COVID-19 pandemic has hit the global economy at large, the last two years have been a very critical situation for the management, further considering the safety of employee company is working on work from home model since beginning of Pandemic. The management is concerned about the challenges being faced owing to restriction on movement of people, forced shutdowns and extended lockdown in the past. The Management is assessing the risks triggered due to COVID-19 and the possible ways to come out from the same. As IT Industry continues to face stiff competition, which is growing among developers and manufacturers of computer software. There is competitive pressure on sales and margins are lowering year by year. The performance of the company is further dependent on the performance of the economy environment, pricing pressure and competitiveness of IT Industry.

**Internal Control System and their Adequacy**

The Company is responsible for establishing and maintaining adequate and effective internal controls for facilitation of speedy and accurate compilation of financial statements. A robust, comprehensive internal control system is a prerequisite for an organization to function ethically in line with its abilities and objectives. The Company has established internal control system, to ensure the orderly and efficient business conduct, including adherence to policies, asset safeguarding, fraud cum error prevention & detection, accounting records accuracy & completeness, and the timely preparation and presentation of reliable financial information. This internal control system is aimed at providing assurance of our operational effectiveness and efficiency, compliance with laws & regulations, asset safeguarding & reliability of financial and management reporting. Internal Audit is conducted to provide a reasonable assurance of internal control effectiveness and advises the Company on the best practices that can be adopted as per industry norms. The Audit Committee of the Company also reviews internal audit report.

**FINANCIAL AND OPERATIONAL PERFORMANCE:**

The Company has been going through a transition characterized by conscious withdrawal from Telecom and Infotech business and laying full focus on software and OTT based products. The development efforts put in by the Company are expected to bear fruits in the years to come. The growth rates in the thrust areas of businesses, namely Software development and OTT platform are in the upward swing.

**HUMAN RESOURCES:**

Conscious strengthening of Human Resources is taking place both in the technical and management cadres of the Company. Availability of experienced people with proven track records in different fields is bound to help the Company's operations in the long term perspective.

For and on behalf of the Board  
Titan Intech Ltd

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

Place:Hyderabad  
Date:27.08.2022

**SECRETARIAL AUDIT REPORT**

(Pursuant to section 204(1) of the Companies Act, 2013 and  
Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014  
**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup>MARCH 2022**

**To**  
**The Members of**  
**M/s. Titan Intech Limited**

We have conducted the audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Titan Intech Limited (hereinafter called “the Company”). Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my 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 financial year commencing from 1<sup>st</sup>April 2021 and ended 31<sup>st</sup>March 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Titan Intech Limited (“The Company”) for the financial year ended on 31<sup>st</sup>March 2022, according to the provisions of:
  - i. The Companies Act, 2013 (the Act) and the rules made there under for specified sections notified and came in to effect from 12<sup>th</sup>September2013 and sections and Rules notified and came in to effect from 1<sup>st</sup>April 2014 and thereafter;
  - ii. The Securities Contracts (Regulation) Act, 1956 (SCRA), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India(SEBI);
  - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - iv. The Securities and Exchange Board of India Act, 1992 (SEBI) and the Regulations, circulars, guidelines issued thereunder;



- v. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings;
2. Compliance status in respect of the provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) are not applicable to the Company under the financial year 2020-21.
- i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011: **Complied with yearly and event-based disclosures.**
  - ii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009: **Not Applicable as the company has not issued any shares during the year under review.**
  - iii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable as the company has not delisted/ proposed to delist its equity shares during the year under review.**
  - iv. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998: **Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the year under review.**
  - v. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client: **Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review.**
  - vi. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: **Not Applicable as the Company has not issued any debt securities during the year under review.**
  - vii. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014: **Not Applicable as the Company has not issued any ESOPS during the year under review.**
  - viii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 Insider Trading regulations: **The Company has complied with all required disclosures from time to time as and when they are applicable.**



- ix. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were complied with to the extent applicable and
- The company has framed various policies and displayed the same on the company's website i.e. [www.titanintech.in](http://www.titanintech.in)
    - Board Diversity Policy
    - Policy on Preservation of Documents
    - Risk Management Policy
    - Whistle Blower Policy
    - Related Party Transaction Policy
    - Familiarization programme for Independent Directors.
    - Nomination and Remuneration Policy
3. During the year the Company has conducted 4 Board Meetings, 4 Audit Committee Meetings, 4 Stakeholder Committee Meetings and 1 Independent Director's Meeting, and We have also examined compliance with the applicable clauses of the following:
- i. Secretarial Standards issued by the Institute of Company Secretaries of India on meeting of the Board of Directors and General Meetings and
  - ii. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
4. We further report that the Compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed thoroughly in this audit since the same have been subject to review by statutory financial audit and other designated professionals.
5. During the financial year under report, the Company has complied with the provisions of the Companies Act, 2013 Rules, Regulations, Guidelines, Standards, etc., mentioned above.

**OBSERVATIONS:**

(a) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that

The provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:

- External Commercial Borrowings were not attracted to the Company under the financial year under report;
- Foreign Direct Investment (FDI) was not attracted to the company under the financial year



underreport;

- Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year underreport.

**(b) We further report that:**

- The company has appointed Company Secretary-Cum Compliance Officer for the financial year 2021-22.
- The company has paid the Annual Listing Fees of Rs.3,54,000/- for year 2021-22.
- I have relied on the Management Representation made by the Managing Director for systems and mechanism formed by the Company to ensure the compliances under other applicable acts, laws, regulations which are listed below:
  - a) Information Technologies Act 2000
  - b) Software Technology Park of India Rules and Regulations
  - c) Labour laws and Incidental laws related to Labour and Employees appointed by the Company either on its payroll or on contractual basis as related to Wages, Gratuity, Provident Fund, ESIC, Compensation etc.,
  - d) Clearance from Various Local Authorities.

For **V B Raju & Associates**

Sd/-

**Bharatiraju Vegiraju**

**Practicing Company Secretary**

**M.No: F-8300. CP No: 14926**

Place: Mumbai

Date: 27.08.2022



**To**  
**The Members of**  
**M/s. Titan Intech Limited**

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records 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 secretarial records. The verification was done on 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 relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For V B Raju & Associates**

Place: Mumbai  
Date: 27.08.2022

**Sd/-**  
**Bharatiraju Vegiraju**  
**Practicing Company Secretary**  
**M. No: F-8300. CP No: 14926**





# S M V & CO



## CHARTERED ACCOUNTANTS

Flat No.103, H.No.2-2-1105/35&37, Reliance Avan' s Arena, Tilak Nagar, Hyderabad-500044, Telangana

E - Mail : [smvandcohyd@gmail.com](mailto:smvandcohyd@gmail.com) [cavamshi.rottela@gmail.com](mailto:cavamshi.rottela@gmail.com)

Mobile : 99660 04380

### 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 31.03.2022, 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 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. (Contd..2)



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 :

- a) In the case of Balance Sheet, of the state of affairs of the company as at March 31, 2022;
- b) In the case of Statement of Profit and Loss, of the profit of the company for the period ended 31<sup>st</sup> Mar 2022; and
- c) In the case of Cash Flow Statement, of the cash flows of the company for the period ended 31<sup>st</sup> Mar 2022.

## **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.

(Contd..3)



- e) On the basis of written representations received from the Directors, as on 31st March, 2022 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2022 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.
- g) 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 an impact on the financial statements.
- h) 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.
- i) 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

R. Vamsi Krishna  
M.no.229292  
Date: 30.06.2022



## **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, 2022.

- 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.



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- 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

R. Vamsi Krishna  
M.no.229292  
Date: 30.06.2022



<b>TITAN INTECH LIMITED</b>			
<b>Plot No. 42, D.No. 54-28/3-5, Opp: Gurudwara, Behind OBC Bank Gurunanak Colony Vijayawada Krishna AP 520008 IN</b>			
<b>BALANCE SHEET AS ON 31st MARCH 2022</b>			
<b>(Amount in Rs.)</b>			
Description	Schedule No.	As at 31.03.2022	As at 31.03.2021
<b>SOURCES OF FUNDS</b>			
<b>Shareholder's Funds</b>			
(a) Share Capital	1	2,47,45,790	2,47,45,790
(b) Reserves & Surplus	2	(1,35,57,373)	(2,33,63,366)
<b>Loan Funds</b>			
(a) Long Term Advances	3	35,48,490	42,42,029
(b) Differed Tax liability - Net		(6,61,877)	(6,61,877)
<b>Current Liabilities</b>			
<b>a) sundry creditors</b>	5	2,47,28,804	3,41,79,151
b) Expenses Payable		3,40,000	3,40,000
c) Provision for Income Taxation		17,30,469	
D) Audit Fees Payable		35,000	
<b>TOTAL</b>		<b>4,09,09,303</b>	<b>3,94,81,727</b>
<b>APPLICATION OF FUNDS</b>			
<b>Fixed Assets</b>			
(a) Gross Block		5,42,02,411	5,42,02,411
(b) Less: Depreciation		3,62,47,740	3,04,20,101
(c) Net Block		<b>1,79,54,671</b>	<b>2,37,82,309</b>
Capital Work in Progress		-	-
<b>Current Assets, Loans &amp; Advances</b>			
(a) Sundry debtors	6	-	-
(b) Cash and Bank Balances		1,77,094	21,602
(c) Deposits		-	-
(d) Inventories		-	-
(e) Taxes And duties Receivable		1,08,063	99,00,347
(f) Loans and Advances		2,26,69,475	57,77,469
		<b>2,27,77,538</b>	<b>1,56,77,816</b>
<b>Miscellaneous Expenditure</b> (To the extent not written off or adjusted)			
<b>TOTAL</b>		<b>4,09,09,303</b>	<b>3,94,81,727</b>
<b>Disclosure of Accounting Policies and Notes on Accounts</b>			
As per our attached report of even date			
<b>For SMV &amp; Co</b> <b>Chartered Accounts</b> <b>(Reg.No:0156305)</b>  <b>(R.Vamshi Krishna)</b> <b>Partner</b> <b>Mem No:229292</b> <b>Place : Vijayawada</b> <b>Date: 20.05.2022</b>		<b>For and on Behalf of the Board</b>  <b>VAKKALA FAYAZ</b> <b>Director</b> <b>(DIN-08739581)</b>	
		<b>KOTTALA ZAMEER</b> <b>Director</b> <b>(DIN-08747622)</b>	



<b>TITAN INTECH LIMITED</b>			
Plot No. 42, D.No. 54-28/3-5, Opp: Gurudwara, Behind OBC Bank Gurunanak Colony Vijayawada Krishna AP 520008 IN			
<b>PROFIT &amp; LOSS ACCOUNT FOR THE PERIOD ENDED 31.03.2022</b>			
(Amount in Rs.)			
Description	Schedule No.	For the Year ending 31.03.2022	For the Year ending 31.03.2021
<b>INCOME</b>			
Receipts	<b>7</b>	5,30,02,341	71,49,293
Other Income		-	-
		5,30,02,341	71,49,293
		-	-
<b>TOTAL</b>		<b>5,30,02,341</b>	<b>71,49,293</b>
<b>EXPENDITURE</b>			
Direct expenditure	<b>8</b>	3,07,99,908	30,65,000
Administration, Selling and other Expenses	<b>9</b>	21,96,612	8,73,500
Operating Expenditure	<b>10</b>	21,70,000	8,65,000
Finance Expenditure	<b>11</b>	4,71,721	10,46,000
Depreciation	<b>4</b>	58,27,638	58,48,277
		-	-
<b>TOTAL</b>		<b>4,14,65,879</b>	<b>1,16,97,777</b>
Net Profit Before Tax		<b>1,15,36,462</b>	<b>(45,48,484)</b>
<b>Tax Expenses : (A) MAT</b>		<b>17,30,469</b>	
<b>Net Profit after Tax Carried to Balance Sheet</b>		<b>98,05,993</b>	<b>(45,48,484)</b>
As per our attached report of even date			
<b>For SMV &amp; Co Chartered Accounts (Reg.No:0156305)</b>		<b>For and on Behalf of the Board</b>	
<b>(R.Vamshi Krishna) Partner Mem No:229292 Place : Vijayawada Date: 20.05.2022</b>		<b>VAKKALA FAYAZ Director (DIN-08739581)</b>	<b>KOTTALA ZAMEER Director (DIN-08747622)</b>



<b>SCHEDULE : 1</b>		
<b>SHARE CAPITAL</b>		
<b>Particulars</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
<b>Authorised Capital(Rs)</b>	3,00,00,000	3,00,00,000
<b>Paid up Capital(Rs)</b>	2,47,45,790	2,47,45,790
<b>TOTAL</b>	<b>2,47,45,790</b>	<b>2,47,45,790</b>
<b>SCHEDULE : 2.</b>		
<b>RESERVES &amp; SURPLUS</b>		
<b>Particulars</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Opening Balance Carry Forward Preference Share Premium	(2,33,63,366)	(1,88,14,882)
Profit & Loss Account	98,05,993	(45,48,484)
<b>TOTAL</b>	<b>(1,35,57,373)</b>	<b>(2,33,63,366)</b>
<b>SCHEDULE : 3</b>		
<b>Long term Loans</b>		
<b>Particulars</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Vehicle loan	35,48,490	42,42,029
<b>TOTAL</b>	<b>35,48,490</b>	<b>42,42,029</b>





**INDOVATION TECHNOLOGIES LIMITED**

Amount in  
Rs

**SCHEDULE : 4**

S.N O.	PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		AS AT 01.04.2021	Additions During the Year	Deletions	AS AT 31.03.2021	UPTO 01.04.2021	FOR THE PERIOD	Deletions	UPTO 31.03.2022	AS AT 31.03.2021	AS AT 31.03.2022
1	Computers & Accessories	59,91,524	-	-	59,91,524	59,14,131	30,957	-	59,45,088	77,393	46,436
2	Furniture & Fittings	15,43,907	-	-	15,43,907	10,81,577	64,310	-	11,45,887	4,62,330	3,98,020
3	Plant & Machinery	3,93,10,827	-	-	3,93,10,827	2,21,46,772	57,01,414	-	2,78,48,186	1,71,64,055	1,14,62,641
4	vehicle	73,56,153			73,56,153	12,77,622	30,957		13,08,579	60,78,531	60,47,574
	<b>TOTAL</b>	<b>5,42,02,411</b>	-	-	<b>5,42,02,411</b>	<b>3,04,20,102</b>	<b>58,27,638</b>	-	<b>3,62,47,740</b>	<b>2,37,82,309</b>	<b>1,79,54,671</b>
	<b>PREVIOUS YEAR</b>	<b>5,42,02,411</b>	-	-	<b>5,42,02,411</b>	<b>2,45,71,825</b>	<b>58,48,277</b>		<b>3,04,20,102</b>	<b>2,96,30,586</b>	<b>2,37,82,309</b>



**SCHEDULE : 6:**

**CURRENT ASSETS, LOANS & ADVANCES:**

Particulars	As at 31.03.2022	As at 31.03.2021
<b>CURRENT ASSETS:</b>		
Cash in hand	1,15,058	10,154
Sundry Debtors		
Cash at Bank	62,036	11,448
<b>LOANS &amp; ADVANCES:</b>	<b>2,26,69,475</b>	
		23,21,469
1. APPLE EQUIFIN PRIVATE LIMIED	1,30,74,475	
2. PVV INFRA LIMITED	67,45,000	
<b>Advance to Creditors</b>	<b>28,50,000</b>	
1.Kotvak Enterprises LLP	9,50,000	
2.PVV Agro Private Limited	2,00,000	
3.Sabriya Fisheries LLP	10,00,000	
4.Sonawane Software LLP	7,00,000	
Other Advances		34,56,000
TDS & Advance Tax		
Excise Duty		89,22,658
VAT/GST	1,08,063	9,77,689
<b>TOTAL</b>	<b>2,09,96,569</b>	<b>1,56,99,418</b>

**SCHEDULE: 5:**

**CURRENT LIABILITIES & PROVISIONS**

Particulars	As at 31.03.2022	As at 31.03.2021
Other Advances		
Sundry Creditors - Expenses	2,47,28,804	3,41,79,151



1.KOTTALA SOFTWARE LLP	3,50,000	
Expenses Payables	3,40,000	3,40,000
Provision for Taxation	17,30,469	
Audit Fees Payable	35,000	
<b>TOTAL</b>	<b>2,71,84,273</b>	<b>3,45,19,151</b>
<b>SCHEDULE : 7: INCOME</b>		
<b>Particulars</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Revenue From Operations	5,30,02,341	41,64,293
Other Income	-	29,85,000
<b>TOTAL</b>	<b>5,30,02,341</b>	<b>71,49,293</b>
<b>SCHEDULE : 8: PURCHASE COST:</b>		
<b>Particulars</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Purchases	3,07,99,908	30,65,000
<b>TOTAL</b>	<b>3,07,99,908</b>	<b>30,65,000</b>
<b>SCHEDULE: 9: OPERATING EXPENDITURE</b>		
<b>Particulars</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Staff Cost & Other Direct Expenses	21,70,000	8,65,000
Insurance For Vehicle		
	<b>21,70,000</b>	<b>8,65,000</b>
<b>SCHEDULE : 10: ADMINISTRATION, SELLING AND OTHER EXPENSES:</b>		
<b>Particulars</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
Advertisement	1,42,000.00	45,800.00



Audit Fee	35,000.00	35,000.00
Bank Charges	14,791.35	3,658.00
Postage & Courier		7,845.00
Printing Stationery		21,485.00
Professional Charges	2,00,000.00	14,587.00
Rates & taxes	9,17,383.00	1,89,654.00
Electricity Charges	67,616.00	26,587.00
Office maintainance	1,75,941.19	30,154.00
Other Expenses		64,587.00
Rent	1,20,000.00	89,540.00
Telephone Charges	9,200.00	65,848.00
Transportation Charges	1,18,000.00	2,58,744.00
Travelling Expenses	2,72,880.00	20,011.00
Aarthi Consultants RTA	25,000.00	
Postage & Courier	98,800.00	
<b>TOTAL</b>	<b>21,96,612</b>	<b>8,73,500</b>

**SCHEDULE: 11:**

**FINANCE EXPENDITURE**

Particulars	As at 31.03.2022	As at 31.03.2021
Interest on vehicel loan	4,71,721	5,49,779
other Interest		4,96,221
	<b>4,71,721</b>	<b>10,46,000</b>



<b>TITAN INTECH LIMITED</b>		
<b>Plot No. 42, D.No. 54-28/3-5, Opp: Gurudwara, Behind OBC Bank Gurunanak Colony</b>		
<b>Vijayawada Krishna AP 520008 IN</b>		
<b>CASHFLOW STATEMENT FOR THE YEAR ENDED 31st MARCH,2022</b>		
<b>(Amount in Rs.)</b>		
<b>Particulars</b>	<b>31.03.2022</b>	<b>31.03.2021</b>
	<b>Rs</b>	<b>Rs.</b>
<b>A. Cashflow from Operating Activities</b>		
Profit before tax and extraordinary activities	<b>1,15,36,462</b>	<b>(45,48,484)</b>
Depreciation	58,27,638	58,48,277
(Increase) / Decrease in Current Assets	<b>(70,99,722)</b>	<b>(21,22,469)</b>
Increase /( Decrease) in Current Liabilities	(76,84,878)	14,88,188
Increase /( Decrease) in Long Term Provisions	-	(6,63,530)
Income Tax Paid	(17,30,469)	
<b>Sub Total A</b>	<b>8,49,031</b>	<b>1,982</b>
<b>B. Cashflow from Financing Activities</b>		
Share Application Money		
Long Term Borrowings Received	<b>(6,93,539)</b>	
Short Term Borrowings Received		
	<b>(6,93,539)</b>	-
<b>C. Cash Flows from Investing</b>		
Purchase of Fixed Assets		
<b>Sub Total C</b>	-	-
<b>Net Decrease in cash</b>		
<b>and cash equivalents</b>	<b>1,55,492</b>	<b>1,982</b>
<b>Opening cash and cash equivalents</b>	<b>21,602</b>	19,620
<b>Closing cash and cash equivalents</b>	1,77,094	21,602
	<b>1,55,492</b>	<b>1,982</b>
As per our Report of even date		
<b>For SMV &amp; Co</b> <b>Chartered Accounts</b> <b>(Reg.No:0156305)</b>  <b>(R.Vamshi Krishna)</b> <b>Partner</b> <b>Mem No:229292</b> <b>Place : Vijayawada</b> <b>Date: 20.05.2022</b>	<b>For and on Behalf of the Board</b>  <b>VAKKALA FAYAZ</b> <b>KOTTALA ZAMEER</b> <b>Director</b> <b>Director</b> <b>(DIN-08739581)</b> <b>(DIN-08747622)</b>	





**TITAN INTECH LIMITED**

**(Formerly known as INDOVATION TECHNOLOGIES LTD) Plot No.**

**42, D.No:54-28/3-5,**

**Opposite: Gurudwara, Behind OBC Bank**

**Gurunanak Colony**

**Vijayawada – 520008**