

To Listing Department
National Stock Exchange of India
Exchange plaza, Bandra- Kurla Complex
Bandra (E), Mumbai -400051

Date: 15/07/2020

Ref: Symbol- INNOVANA

Sub: Reply to Clarification sought dated 13th July 2020.

Dear Sir

In the reference to the captioned subject, the reply hereby given on clarification sought by National Stock Exchange. The Following are the points on which quarry raised and the company has given reply for the same:

1. Financial results submitted is not as per format prescribed by SEBI- Attached revised format.
2. No Segment reporting – Attached the segment reporting.

We hope that this fulfill the requirements and assure you for full compliance and corporation.

Kindly take the same in your records.

Thinking You

INNOVANA THINKLABS LIMITED

Vasu Ajay Wad
Vasu Ajay Wad
Company Secretary and Compliance Officer



Plot No. D-41, Patrakar Colony, Near
Jawahar Nagar ,Moti Dungri Vistar Yojna,
Raja Park, Jaipur - 302004 (Raj), INDIA



www.innovanathinklabs.com
info@innovanathinklabs.com



+91-141-4919128
+91-141-4919129

Date: 24th June, 2020

To,

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

Company ID: INNOVANA
ISIN: INE403Y01018

Subject: Disclosure pursuant to Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 - Outcome of Board Meeting held on Wednesday, June 24, 2020

Dear Sir/Ma'am,

This is in continuation to our communication dated 15th June, 2020 and with reference to captioned subject, we wish to inform you that the Meeting of the Board of Directors of the Company was held on Wednesday, 24th June, 2020 at the registered office of the Company. The Board of Directors of the Company, has considered and approved the following namely:-

1. Consider and approved the Audited Financial results of the Company for half / year ended 31st March 2020 along with the statement of Assets and Liabilities as on 31st March 2020 and Cash Flow Statement for the year ended 31st March 2020.
2. Considered and approved the appointment of M/s Srishthi Mathur & Associates, Practicing Company Secretary, Jaipur as secretarial auditor of the company for the Financial year 2019-20 (brief profile attached)
3. Declaration of Unmodified Opinion of Statutory Auditor on Auditor's Report

The Meeting was commenced at 04:00 P.M. and concluded at 05:30 P.M.

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

Thanking You,

Yours faithfully,

For **Innovana Thinklabs Limited**
CIN: L72900RJ2015PLC047363

Vasu Ajay Anand
Company Secretary & Compliance Officer



Plot No. D-41, Patrakar Colony, Near
Jawahar Nagar, Moti Dungri Vistar Yojna,
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Independent Auditor's Report on the Annual Consolidated Financial results of the company pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors
Innovana Thinklabs Limited

We have audited the accompanying Statement of Consolidated Financial results of **Innovana Thinklabs Limited** ("the Holding company") and its subsidiaries (the holding and its subsidiaries together referred to as "the Group") for the year ended on 31st March, 2020 ("the statement"), being submitted by the holding company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations gives to us audited financial result of the subsidiaries, the aforesaid consolidated financial results:

- a. Includes the results of the following subsidiary:
 - INNOVANA TECHLABS LIMITED
 - INNOVANA FITNESS LABS LIMITED
 - INNOVANA INFRASTRUCTURE LIMITED
- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and
- c. gives a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act 2013(the "Act") and other accounting policies generally accepted in India, of the net profit and other financial information of the Company for the half year ended 31st March 2020 as well as the results for the year ended on 31st March 2020

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.





Responsibilities of Management and those charged with governance for the statement

This consolidated financial results has been prepared on the basis of consolidated annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Director is responsible for preparation and presentation of the statement that gives a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the company in accordance with accounting principle generally accepted in India, including Accounting Standard prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principal generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act,





we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Amit Ramakant & Co.
Chartered Accountants
Firm Registration No. 0091840

Amit Agrawal

CA AMIT AGRAWAL

Partner

Membership No.: 077407



Date: 24/06/2020

Place: Jaipur

UDIN: 20077407AAAABR7238

INNOVANA THINKLABS LIMITED					
CIN - L72900RJ2015PLC047363					
Regd. Office: Plot No. D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna, Raja Park, Jaipur					
Audited Consolidated Financial Results for the Half Year/Year ended on March 31, 2020 Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015					
(Amount in Rs.)					
Particulars	6 months ended	Preceding 6 months ended	corresponding 6 months ended	For Year ended	For year ended
	31-Mar-20	30-Sep-19	31-Mar-19	31-Mar-20	31-Mar-19
	Audited	Unaudited	Audited	Audited	Audited
1. INCOMES					
a) Revenue from operations	334,639,667	308,397,852	296,524,424	643,037,519	451,356,717
b) Other Income	10,239,846	21,067,378	7,540,315	31,307,224	14,773,618
Total Income (a+b)	344,879,513	329,465,230	304,064,739	674,344,743	466,130,335
	-				
2. EXPENSES					
a) Cost of Materials consumed	67,665,734	91,305,422	136,523,569	158,971,156	162,864,815
b) Purchase of stock-in-trade	-		-		-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-		-		-
d) Employee benefits expense	81,538,085	59,367,174	57,642,780	140,905,259	98,873,186
e) Finance cost	313,538	316,340	1,370,176	629,878	1,392,387
f) Depreciation and amortisation expense	7,864,574	5,247,102	9,319,906	13,111,676	13,971,903
g) Other Expenses	61,596,575	39,509,482	30,717,060	101,106,057	48,709,215
Total Expenses	218,978,506	195,745,520	235,573,491	414,724,026	325,811,506
3. Profit / (Loss) before exceptional Items and tax from continuing operations	125,901,007	133,719,710	68,491,249	259,620,717	140,318,829
4. Exceptional Items	-		-19,820	-	-
5. Profit / (Loss) before tax from continuing operations	125,901,007	133,719,710	68,511,069	259,620,717	140,318,829
6. Tax Expenses	-		-		
Current Tax	22,377,176	19,816,492	12,856,440	42,193,668	33,795,547
Deferred Tax	-98,551		-198,752	-98,551	-198,752
7. Profit For The Year from Continuing Operation	103,622,382	113,903,218	55,853,380	217,525,600	106,722,034
8. Extra Ordinary Items (Net of tax Expenses)	-		-	-	-
9. Net Profit (+)/Loss (-) for the period	103,622,382	113,903,218	55,853,380	217,525,600	106,722,034
10. Other Comprehensive Income	-1,078,582	-	2,243,474	-1,078,582	2,243,474
11. Net Gain/Loss on FVTOVI Equity in Associate Company	-3,973,779	-2,137,113	-	-6,110,892	-
12. Total Comprehensive Income/(Loss) for the period (9+10)	98,570,021	111,766,105	58,096,854	210,336,126	108,965,508
13. Earnings Per Share (EPS)					
(a) Basic	9.62	27.26	14.17	20.52	26.58
(b) Diluted	9.62	27.26	14.17	20.52	26.58

Notes:- as per attached

For INNOVANA THINKLABS LIMITED

CIN: L72900RJ2015PLC047363


Chandra Garg
Managing Director
DIN : 06422150



Place : Jaipur
Date : 24/06/2020



INNOVANA THINKLABS LIMITED		
CIN - L72900RJ2015PLC047363		
Regd. Office: Plot No. D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna, Raja Park, Jaipur		
Audited Statement of Consolidated Assets and Liabilities for the Year ended on March 31, 2020		
(Amount in Rs.)		
Particulars	Year ended 31/03/2020	Year ended 31/03/2019
	Audited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) share capital	102,500,000	41,000,000
(b) Reserves and surplus	396,172,602	249,262,280
(c) Money received against share warrants	-	-
Sub-Total Shareholder's fund	498,672,602	290,262,280
2. Share application money pending allotment		
3. Minority Interest	-	-
4. Non Current Liabilities		
(a) Long-term borrowings	5,676,900	5,569,344
(b) Deffered Tax liabilities (net)	-	83,596
(c) Other Long- term liabilities	-	-
(d) Long- term provision	-	-
Sub-Total - Non current liabilities	5,676,900	5,652,940
5. Current Liabilities		
(a) Short- term borrowings	-	-
(b) Trade paybles	166,356,132	57,968,961
(c) Other current liabilities	553,479,040	367,411,104
(d) Short- Term Provision	-	-
Sub- Total - Current Liabilities	719,835,172	425,380,065
TOTAL- EQUITY AND LIABILITIES	1,224,184,674	721,295,285
B. Assets		
1. Non-current assets		
(a) Fixed Assets	121,734,002	131,005,893
(b) Goodwill on Consolidation	-	-
(c) Non-current investments	458,564,826	280,018,849
(d) Deffered tax assets (net)	14,955	-
(e) Long-term loans and advances	-	-
(f) Other non- current assets (MAT)	17,923,024	4,445,120
Sub- Total- Non-current assets	598,236,807	415,469,862
2. Current Assets		
(a) Current Investments	-	-
(b) Inventories	-	-
(c) Trade receivables	-	48,737
(d) Cash and cash equivalents	394,205,861	153,502,427
(e) Short- term loans and advances	58,323,122	235,370
(f) Other current assets	173,418,884	152,038,889
Sub- Total - Current assets	625,947,867	305,825,423
TOTAL -ASSETS	1,224,184,674	721,295,285
For INNOVANA THINKLABS LIMITED		
 Chandan Garg Managing Director DIN : 06422150		
		
Place : Jaipur		
Date : 24/06/2020		

INNOVANA THINKLABS LIMITED

CIN - L72900RJ2015PLC047363

Regd. Office: Plot No. D-41, Patrakar Colony,
Near Jawahar Nagar Moti Dungri Vistar Yojna, Raja Park, Jaipur

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 2020

	(Amount in Rs.)	
	Year Ended 31.03.2020	Year Ended 31.03.2019
(A) CASH FLOWS FROM OPERATING ACTIVITIES		
1. Profit / (Loss) Before Tax	259,620,717	140,318,829
2. Adjustment for :		
Depreciation and Amortisation Expenses	13,111,676	13,971,903
Provision for Income Tax / FBT earlier years	(1,925,804)	-
Interest Income	(16,692,463)	(4,035,728)
Interest on Borrowings	629,878	1,392,387
Profit on Sale of Property / Investments	(9,914,503)	(3,370,450)
Re-measurment of defined benefit plans	(1,078,582)	979,209
3. Operating Profit before Working Capital Changes (1+2)	243,750,919	149,256,150
4. Change in Working Capital (Excluding Cash & Bank Balances)		
Increase(-) / Decrease in Trade & Other Receivables	48,737	39,940
Increase (-) / Decrease in Inventories	-	-
Increase (-) / Decrease in Loans and advances	(56,467,747)	(24,504,891)
Increase / Decrease (-) in Trade payables and Other Current Liabilities	252,261,439	300,987,350
Change in Working Capital	195,842,429	276,522,399
5. Cash Generated from Operations (3+4)	439,593,348	425,778,549
6. Tax Paid	66,000,000	35,709,591
7. Net Cash Flows from Operating Activities	373,593,348	390,068,958
(B) Cash Flows from Investing Activities		
Proceeds from sale of Property, Plant and equipment / Transfer of Assets	543,510,306	145,809,659
Purchase of Property, Plant and Equipments	(721,974,644)	(330,111,559)
Non Current Assets	(29,004,540)	(119,869,077)
Interest Received	16,692,463	4,035,728
Net Cash Generated / (Used) in Investing Activities:	(190,776,416)	(300,135,249)
(C) Net Cash flow from Financing Activities		
Issue Share Capital	-	-
Repayment of Term Borrowings	-	3,691,041
Proceeds from Other Borrowings	58,516,380	-
Interest Paid	(629,878)	(1,392,387)
Net Cash Generation / (Used) From Financing Activities	57,886,501	2,298,654
(D) Net Change in Cash & Cash Equivalents (A+B+C)	240,703,434	92,232,363
(E1) Cash & Cash Equivalents as at the end of the Year	394,205,861	153,502,427
(E2) Cash & Cash Equivalents as at the Beginning of the Year	153,502,427	61,270,064
NET CHANGE IN CASH & CASH EQUIVALENTS (E1 + E2)	240,703,434	92,232,363



INNOVANA THINKLABS LIMITED

**Regd. Office: Plot No. D-41, Patrakar Colony, Near Jawahar Nagar, Moti Dungri Vistar
Yojna,**

Raja park-302004, Jaipur, Rajasthan

CIN: L72900RJ2015PLC047363

E Mail ID: info@innovanathinklabs.com

Contact No.: 0141-4919128

Notes:

1. The above Audited financial results for the year ended on March 31, 2020 were reviewed by the Audit Committee at their meeting and approved by the Board of Directors at their meeting held on 24/06/2020.
2. The Auditors has given their report on the financial results for the half/year ended on March 31, 2020 which was also reviewed and approved by the Audit Committee. The Auditor Report is unmodified and there is no comments or remarks which needs to be described in the prescribed format. The Company has also provided declaration to that effect to the Stock exchange.
3. There were no investor complaints pending as on 31st March, 2020.
4. Figures are rearrange/ regrouped, whenever they are necessary.
5. The above Financial Results are also available on our website **www.innovanathinklabs.com** & stock exchange website **www.nseindia.com**.
6. The company is listed on SME Platform of National stock Exchange Ltd (NSE Emerge). The disclosures as applicable, have been furnished.
7. Statement of Assets and Liabilities as on March 31, 2020 is enclosed herewith.
8. The Company is having a subsidiary company named "INNOVANA TECHLABS LIMITED" and INNOVANA FITNESS LABS LIMITED and INNOVANA INFRASTRUCTURE LIMITED, therefore, it has prepared standalone results as well as consolidated results.
9. Operating Segments: The Company primarily operates in Software developing but its 100% subsidiary companies operates in different segment are: 1) Innovana Techlabs Limited operates in Software developing Activities; 2) Innovana Fitness Labs Limited operates in Gym and Fitness Activities; 3) Innovana Infrastructure Limited operates in Construction and Infrastructure Development Activities. The products considered for each operating segments are: 1) Software Development including other auxiliary Services; 2) Gym and Fitness Activities; 3) Construction and Infrastructure Development Activities.
10. Figures of half year ending on 31st March 2020 are the balancing figures of 1st half year ending on 30/09/2020 and year ending 31/03/2020.

Segment wise information as per Ind AS-108 'Operating Segments' are as under:

Particulars	6 months ended	Preceding 6 months ended	corresponding 6 months ended	For Year ended	For year ended
	31-Mar-20	30-Sep-19	31-Mar-19	31-Mar-20	31-Mar-19
	Audited	Unaudited	Audited	Audited	Audited
Segment Revenue (Net Sales/Income)					
a) Software /IT	334,559,159	308,397,852	296,524,424	642,957,011	451,356,717
b) Gym and Fitness	80,508	-	-	80,508	-
c) Construction and Infrastructure	-	-	-	-	-
Total	334,639,667	308,397,852	296,524,424	643,037,519	451,356,717
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales / Income from Operations	334,639,667	308,397,852	296,524,424	643,037,519	451,356,717
Segment Results					
a) Software /IT	126,483,412	134,036,050	69,881,245	260,519,462	141,711,216
b) Gym and Fitness	-252,357	-	-	-252,357	-
c) Construction and Infrastructure	-16,510	-	-	-16,510	-
Segment Results before Interest & Tax	126,214,545	134,036,050	69,881,245	260,250,595	141,711,216
Less : Finance Cost	313,538	316,340	1,370,176	629,878	1,392,387
Profit / (Loss) before tax	125,901,007	133,719,710	68,511,069	259,620,717	140,318,829
Segment Assets					
a) Software /IT	1,179,459,771	859,717,395	721,295,285	1,179,459,771	721,295,285
b) Gym and Fitness	50,637,365	-	-	50,637,365	-
c) Construction and Infrastructure	500,000	-	-	500,000	-
Total	1,230,597,136	859,717,395	721,295,285	1,230,597,136	721,295,285
Segment Liabilities					
a) Software /IT	1,231,352,580	859,717,395	721,295,285	1,231,352,580	721,295,285
b) Gym and Fitness	-755,444	-	-	-755,444	-
c) Construction and Infrastructure	-	-	-	-	-
Total	1,230,597,136	859,717,395	721,295,285	1,230,597,136	721,295,285

Notes:- as per attached

For INNOVANA THINKLABS LIMITED

Chandan Garg

Managing Director

DIN : 06422150



Place : Jaipur

Date : 24/06/2020



Independent Auditor's Report on Audited Standalone Annual Financial results of the company pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("as amended")

To,
The Board of Directors of
Innovana Thinklabs Limited

We have audited the accompanying standalone annual financial results ("the statement") of **Innovana Thinklabs Limited** for the year ended on 31st March 2020, attached herewith, being submitted by the Company pursuant to the Requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

In our opinion and to the best of our information and according to the explanations gives to us the standalone financial results:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and
- ii. give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act 2013(the "Act") and other accounting policies generally accepted in India, of the net profit and other financial information of the Company for the half year ended 31st March 2020 as well as the results for the year ended on 31st March 2020

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements

Responsibilities of Management and those charged with governance for the statement

This standalone financial results has been prepared on the basis of standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Director is responsible for preparation and presentation of the statement that gives a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the company in accordance with accounting principle generally accepted in India, including Accounting Standard





prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principal generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to





events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Amit Ramakant & Co.

Chartered Accountants

Firm Registration No. 009154C

Amit Agrawal

CA AMIT AGRAWAL

Partner

Membership No.: 077407

Date: 24/06/2020

Place: Jaipur

UDIN: 20077407AAAABQ3806

INNOVANA THINKLABS LIMITED

CIN - L72900RJ2015PLC047363

Regd. Office: Plot No. D-41, Patrakar Colony,

Near Jawahar Nagar, Moti Dungri Vistar Yojna, Raja Park-302004, Jaipur, Rajasthan

Audited Standalone Financial Results for the Half Year/ Year Ended on March 31, 2020

Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(Amount in Rs.)

Particulars	6 months ended	Preceding 6 months ended	corresponding 6 months ended	For Year ended	For Year ended
	31-Mar-20	30-Sep-19	31-Mar-19	31-Mar-20	31-Mar-19
	Audited	Unaudited	Audited	Audited	Audited
1. INCOMES					
a) Revenue from operations	219,895,394	187,447,335	253,200,732	407,342,729	408,033,025
b) Other Income	7,503,008	10,955,574	7,540,315	18,458,582	14,773,618
Total Income (a+b)	227,398,402	198,402,909	260,741,047	425,801,311	422,806,643
2. EXPENSES					
a) Cost of Materials consumed	21,017,405	31,706,622	118,954,509	52,724,027	145,295,755
b) Purchase of stock-in-trade	-	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
d) Employee benefits expense	79,728,482	58,045,025	56,709,615	137,773,507	97,858,838
e) Finance cost	313,828	316,050	548,095	629,878	570,306
f) Depreciation and amortisation expense	7,457,930	4,893,944	8,939,291	12,351,874	13,591,288
g) Other Expenses	45,220,751	23,831,094	28,788,890	69,051,845	46,763,715
Total Expenses	153,738,396	118,792,735	213,940,400	272,531,131	304,079,902
3. Profit / (Loss) before exceptional Items and tax from continuing operations	73,660,006	79,610,174	46,800,648	153,270,180	118,726,741
4. Exceptional Items	-	-	-19,820	-	-
5. Profit / (Loss) before tax from continuing operations	73,660,006	79,610,174	46,820,468	153,270,180	118,726,741
6. Tax Expenses					
Current Tax	19,630,806	19,816,492	12,856,440	39,447,298	33,795,547
Deferred Tax	-179,406	-	-419,466	-179,406	-419,466
7. Profit For The Year from Continuing Operation	54,208,606	59,793,682	34,383,493	114,002,288	85,350,660
8. Extra Ordinary Items (Net of tax Expenses)	-	-	-	-	-
9. Net Profit (+)/Loss (-) for the period	54,208,606	59,793,682	34,383,493	114,002,288	85,350,660
10. Other Comprehensive Income	-1,078,582	-	2,243,474	-1,078,582	2,243,474
11. Total Comprehensive Income/(Loss) for the period (9+10)	53,130,024	59,793,682	36,626,967	112,923,706	87,594,134
12. Earnings Per Share (EPS)					
(a) Basic	5.18	14.58	8.93	11.02	21.26
(b) Diluted	5.18	14.58	8.93	11.02	21.26

Notes:- as per attached

For INNOVANA THINKLABS LIMITED

CIN: L72900RJ2015PLC047363

Chandan Garg
Managing Director
DIN : 06422150

Place : Jaipur
Date : 24/06/2020



INNOVANA THINKLABS LIMITED		
CIN - L72900RJ2015PLC047363		
Regd. Office: Plot No. D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna, Raja Park, Jaipur		
Audited Statement of <u>Standalone</u> Assets and Liabilities for the Year ended on March 31, 2020		
(Amount in Rs.)		
Particulars	Year ended 31/03/2020	Year ended 31/03/2019
	Audited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) share capital	102,500,000	41,000,000
(b) Reserves and surplus	277,566,990	227,890,905
(c) Money received against share warrants	-	-
Sub-Total Shareholder's fund	380,066,990	268,890,905
2. Share application money pending allotment		
3. Minority Interest	-	-
4. Non Current Liabilities		
(a) Long-term borrowings	5,676,900	5,569,344
(b) Deferred Tax liabilities (net)	-	-
(c) Other Long- term liabilities	-	-
(d) Long- term provision	-	-
Sub-Total - Non current liabilities	5,676,900	5,569,344
5. Current Liabilities		
(a) Short- term borrowings	-	-
(b) Trade paybles	75,123,612	57,299,310
(c) Other current liabilities	363,995,156	203,348,552
(d) Short- Term Provision	-	-
Sub- Total - Current Liabilities	439,118,768	260,647,862
TOTAL- EQUITY AND LIABILITIES	824,862,658	535,108,111
B. Assets		
1. Non-current assets		
(a) Fixed Assets	112,705,313	121,455,102
(b) Goodwill on Consolidation	-	-
(c) Non-current investments	218,379,026	158,563,849
(d) Deffered tax assets (net)	316,524	137,118
(e) Long-term loans and advances	59,160,475	751,652
(f) Other non- current assets	-	-
Sub- Total- Non-current assets	390,561,338	280,907,721
2. Current Assets		
(a) Current Investments	-	-
(b) Inventories	-	-
(c) Trade receivables	-	48,736
(d) Cash and cash equivalents	280,703,375	102,887,941
(e) Short- term loans and advances	8,323,122	235,370
(f) Other current assets	145,274,823	151,028,343
Sub- Total - Current assets	434,301,320	254,200,390
TOTAL -ASSETS	824,862,658	535,108,111
For INNOVANA THINKLABS LIMITED		
 Chandan Garg Managing Director DIN : 06422150		
		
Place : Jaipur		
Date : 24/06/2020		

INNOVANA THINKLABS LIMITED

CIN - L72900RJ2015PLC047363

Regd. Office: Plot No. D-41, Patrakar Colony,
Near Jawahar Nagar Moti Dungri Vistar Yojna, Raja Park, Jaipur

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 2020

Amount in ₹

	Year Ended 31.03.2020	Year Ended 31.03.2019
(A) CASH FLOWS FROM OPERATING ACTIVITIES		
1. Profit / (Loss) Before Tax	153,270,180	118,726,741
2. Adjustment for :		
Depreciation and Amortisation Expenses	12,351,874	13,591,288
Provision for Income Tax / FBT earlier years	(1,747,622)	-
Interest Income	(12,112,851)	(4,035,728)
Interest on Borrowings	629,878	570,306
Profit on Sale of Property / Investments	(5,741,570)	(3,370,450)
Re-measurment of defined benefit plans	(1,078,582)	979,209
	145,571,307	126,461,366
3. Operating Profit before Working Capital Changes (1+2)		
4. Change in Working Capital (Excluding Cash & Bank Balances)	48,737	39,940
Increase(-) / Decrease in Trade & Other Receivables	-	-
Increase (-) / Decrease in Inventories	(2,334,232)	(26,224,240)
Increase (-) / Decrease in Loans and advances	139,023,609	136,255,147
Increase / Decrease (-) in Trade payables and Other Current Liabilities	136,738,114	110,070,847
Change in Working Capital	282,309,421	236,532,212
5. Cash Generated from Operations (3+4)	43,000,000	31,264,471
6. Tax Paid	239,309,421	205,267,741
7. Net Cash Flows from Operating Activities		
(B) Cash Flows from Investing Activities		
Proceeds from sale of Property, Plant and equipment / Transfer of Assets	187,745,327	145,809,659
Purchase of Property, Plant and Equipments	(245,303,206)	(320,180,153)
Non Current Assets	(15,526,636)	1,685,923
Interest Received	12,112,851	4,035,728
Net Cash Generated / (Used) in Investing Activities:	(60,971,664)	(168,648,843)
(C) Net Cash flow from Financing Activities		
Issue Share Capital	-	5,569,344
Repayment of Term Borrowings	-	-
Proceeds from Other Borrowings	107,556	-
Interest Paid	(629,878)	(570,306)
Net Cash Generation / (Used) From Financing Activities	(522,322)	4,999,038
(D) Net Change in Cash & Cash Equivalents (A+B+C)	177,815,435	41,617,937
(E1) Cash & Cash Equivalents as at the end of the Year	280,703,375	102,887,941
(E2) Cash & Cash Equivalents as at the Beginning of the Year	102,887,941	61,270,004
NET CHANGE IN CASH & CASH EQUIVALENTS (E1 + E2)	177,815,435	41,617,937



INNOVANA THINKLABS LIMITED

**Regd. Office: Plot No. D-41, Patrakar Colony, Near Jawahar Nagar, Moti Dungri Vistar
Yojna, Raja park-302004, Jaipur, Rajasthan**

CIN: L72900RJ2015PLC047363

E Mail ID: info@innovanathinklabs.com

Contact No.: 0141-4919128

Notes:

1. The above Audited financial results for the year ended on March 31, 2020 were reviewed by the Audit Committee at their meeting and approved by the Board of Directors at their meeting held on 24/06/2020.
2. The Auditors has given their report on the financial results for the half/year ended on March 31, 2020 which was also reviewed and approved by the Audit Committee. The Auditor Report is unmodified and there is no comments or remarks which needs to be described in the prescribed format. The Company has also provided declaration to that effect to the Stock exchange.
3. Segment Reporting as required Ind AS-108 is not applicable as 100% revenue comes from the single segment.
4. There were no investor complaints pending as on 31st March, 2020.
5. Figures are rearrange/ regrouped, whenever they are necessary.
6. The above Financial Results are also available on our website www.innovanathinklabs.com & stock exchange website www.nseindia.com.
7. The company is listed on SME Platform of National stock Exchange Ltd (NSE Emerge). The disclosures as applicable, have been furnished.
8. Statement of Assets and Liabilities and Statement of Cash flow as on March 31, 2020 is enclosed herewith.
09. Figures of half year ending on 31st March 2020 are the balancing figures of 1st half year ending on 30/09/2020 and year ending 31/03/2020.

**For Innovana Thinklabs Limited
CIN: L72900RJ2015PLC047363**

**Chandan Garg
Managing Director
DIN: 06422150**

**Date: 24/06/2020
Place: Jaipur**