

Date: 28-06-2021

To,

The Manager,  
Listing and Compliance Department,  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> 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 Monday, June 28, 2021.**

Dear Sir/Ma'am,

This is in continuation to our communication dated 21<sup>st</sup> June, 2021 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 Monday, 28<sup>th</sup> June, 2021 at the registered office of the Company. The Board of Directors of the Company, has considered and approved the following namely:-

- Audited Standalone and Consolidated Financial results of the Company for half year ended and year ended 31<sup>st</sup> March 2021.
- Appointment of Ms. Riya Sharma (DIN: 09213476) as Independent additional director of the Company (Profile Attached)
- Appointment of M/s Srishthi Mathur & Associates as Secretarial Auditor of the Company for the financial year 2021-22.
- Appointment of M/s. JINDAL ASHOK & Co., Chartered Accountant as internal auditor of the Company.
- Approved the resignation of Mr. Apoorv Mittal (DIN: 07886759) from the post of Independent director of the Company due to his other preoccupation with immediately effect.

The Meeting was commenced at 05:00 P.M. and concluded at 06:55.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,  
Raja Park, Jaipur - 302004 (Raj), INDIA



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**INDEPENDENT AUDITOR'S REPORT ON AUDITED FINANCIALS RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

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 31<sup>st</sup> March 2021, attached herewith, being submitted by the Company pursuant to the Requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the explanations given 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 31<sup>st</sup> March 2021 as well as the results for the year ended on 31<sup>st</sup> March 2021

**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 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. 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 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. 009184C**



*Amit Agrawal*  
**CA AMIT AGRAWAL**

**Partner**

**Membership No.: 077407**

**UDIN: 21077407AAAACY4344**

**Date: 28-06-2021**

**Place: Jaipur**

**INNOVANA THINKLABS LIMITED**  
 Plot No. D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna,  
 Raja Park Jaipur Jaipur RJ 302004 IN  
 CIN : L72900RJ2015PLC047363

**Audited Standalone Financial Results for the Half Year and Year ended on March 31,2021**  
 Pursuant to Regulations 33 of SEBI (LODR) Regulation, 2015

(in Rs.)

Particulars	Half Year Ended			Year Ended	
	31.03.2021 (Audited)	30.09.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
<b>INCOME</b>					
Revenue from Operations	162,818,558.00	175,277,483.00	219,895,394.00	338,096,041.00	407,342,729.00
Other Income	36,657,041.00	2,118,034.00	7,503,008.00	38,775,075.00	18,458,582.00
<b>TOTAL REVENUE</b>	<b>199,475,599.00</b>	<b>177,395,517.00</b>	<b>227,398,402.00</b>	<b>376,871,116.00</b>	<b>425,801,311.00</b>
<b>EXPENSES</b>					
Cost of Material Consumed	54,386,941.00	2,791,243.00	21,017,405.00	57,178,184.00	52,724,027.00
Purchases of Stock- in- Trade	-	-	-	-	-
(Increase) / Decrease in Inventory of Finished Goods, Work In Progress and Traded Goods	-	-	-	-	-
Employee Benefits Expenses	37,429,085.00	55,835,243.00	79,728,482.00	93,264,328.00	137,773,507.00
Finance Cost	1,047,762.00	993,273.00	313,828.00	2,041,035.00	629,878.00
Depreciation and Amortization	4,863,782.00	4,177,702.00	7,457,930.00	9,041,484.00	12,351,874.00
Other Expenses	65,106,716.00	32,076,834.00	45,220,751.00	97,183,550.00	69,051,845.00
<b>Total Expenses</b>	<b>162,834,286.00</b>	<b>95,874,295.00</b>	<b>153,738,396.00</b>	<b>258,708,581.00</b>	<b>272,531,131.00</b>
Profit / (Loss) before exceptional Items and tax from continuing operations	36,641,313.00	81,521,222.00	73,660,006.00	118,162,535.00	153,270,180.00
Exceptional Items	-	-	-	-	-
<b>Profit / (Loss) before tax from continuing operations</b>	<b>36,641,313.00</b>	<b>81,521,222.00</b>	<b>73,660,006.00</b>	<b>118,162,535.00</b>	<b>153,270,180.00</b>
Tax Expenses					
(1) Current Tax	9,412,623.00	20,304,176.00	19,630,806.00	29,716,799.00	39,447,298.00
(2) Deferred Tax Liability (Assets)	74,885.00	213,085.00	(179,406.00)	287,970.00	(179,406.00)
<b>Total Tax Expenses</b>	<b>9,487,508.00</b>	<b>20,517,261.00</b>	<b>19,451,400.00</b>	<b>30,004,769.00</b>	<b>39,267,892.00</b>
<b>Profit After Tax For The Year from Continuing Operation</b>	<b>27,153,805.00</b>	<b>61,003,961.00</b>	<b>54,208,606.00</b>	<b>88,157,766.00</b>	<b>114,002,288.00</b>
Other comprehensive income	-	-	-	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods:	-	-	-	-	-
Net Gain / (Loss) on remeasurement of employee benefit Plan of EST and PF	3,165,313.00	-	(1,078,582.00)	3,165,313.00	(1,078,582.00)
<b>Total Comprehensive Income for the Year, net of Tax</b>	<b>30,319,118.00</b>	<b>61,003,961.00</b>	<b>53,130,024.00</b>	<b>91,323,079.00</b>	<b>112,923,706.00</b>
<b>Profit For the Year</b>	<b>30,319,118.00</b>	<b>61,003,961.00</b>	<b>53,130,024.00</b>	<b>91,323,079.00</b>	<b>112,923,706.00</b>
<b>Earning Per Share (EPS)</b>					
Basic	2.96	5.95	5.18	8.91	11.02
Diluted	2.96	5.95	5.18	8.91	11.02

For INNOVANA THINKLABS LIMITED

Chandan Garg  
 Managing Director  
 DIN : 06422150



Place: Jaipur  
 Date: 28-06-2021

**INNOVANA THINKLABS LIMITED**  
**Plot No. D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna,**  
**Raja Park Jaipur Jaipur RJ 302004 IN**  
**CIN : L72900RJ2015PLC047363**

**Statement of Standalone Assets & Liabilities As on March 31, 2021**  
**Pursuant to Regulations 33 of SEBI (LODR) Regulation, 2015**

(in Rs.)

Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
<b>A. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	102,500,000.00	102,500,000.00
(b) Reserves and Surplus	369,828,836.00	277,566,990.00
(c) Money received against share warrants	-	-
	<b>472,328,836.00</b>	<b>380,066,990.00</b>
<b>(2) Share application money pending allotment</b>		
<b>(3) Non-Current Liabilities</b>		
(a) Long-term borrowings	5,590,984.00	5,676,900.00
(b) Deffered Tax liabilities (net)	-	-
(c) Other Long- term liabilities	-	-
(d) Long- term provision	-	-
	<b>5,590,984.00</b>	<b>5,676,900.00</b>
<b>Total Non Current Liabilities</b>	<b>477,919,820.00</b>	<b>385,743,890.00</b>
<b>(4) Current Liabilities</b>		
(a) Short- term borrowings	-	-
(b) Trade payables	118,831,546.00	75,123,612.00
(c) Other current liabilities	320,370,344.00	363,995,156.00
(d) Short- Term Provision	-	-
	<b>439,201,890.00</b>	<b>439,118,768.00</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>917,121,710.00</b>	<b>824,862,658.00</b>
<b>B.ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property Plant and equipment and Intangible assets		
(i) Property Plant and Equipment	106,034,105.00	112,705,313.00
(b) Non-current investments	161,086,988.00	218,379,026.00
(d) Deffered tax assets (net)	28,554.00	316,524.00
(e) Long-term loans and advances	209,311,333.00	59,160,475.00
(f) Other non- current assets	-	-
	<b>476,460,980.00</b>	<b>390,561,338.00</b>
<b>Total- Non-current assets</b>	<b>476,460,980.00</b>	<b>390,561,338.00</b>
<b>(2) Current Assets</b>		
(a) Current Investments	-	-
(b) Inventories	-	-
(c) Trade Receivables	374,800.00	-
(d) Cash and Bank Balances	324,650,124.00	280,703,375.00
(e) Short-Term Loans and Advances	3,014,229.00	8,323,122.00
(f) Other Current Assets	112,621,577.00	145,274,823.00
	<b>440,660,730.00</b>	<b>434,301,320.00</b>
<b>Sub- Total - Current assets</b>	<b>440,660,730.00</b>	<b>434,301,320.00</b>
<b>TOTAL -ASSETS</b>	<b>917,121,710.00</b>	<b>824,862,658.00</b>

For INNOVANA THINKLABS LIMITED

Chandan Garg  
 Managing Director  
 DIN : 06422150



Place: Jaipur  
 Date: 28-06-2021

**INNOVANA THINKLABS LIMITED**  
**Plot No. D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna,**  
**Raja Park Jaipur Jaipur RJ 302004 IN**  
**CIN : L72900RJ2015PLC047363**

**Statement of Standalone Cash Flow for the year ended March 31, 2021**  
**Pursuant to Regulations 33 of SEBI (LODR) Regulation, 2015**

(in Rs.)

Particulars	As at 31-03-2021 (Audited)	As at 31.03.2020 (Audited)
<b>(A) CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>1. Profit / (Loss) Before Tax</b>	118,162,535.00	153,270,180.00
<b>2. Adjustment for :</b>		
Depreciation and Amortisation Expenses	9,041,484.00	12,351,874.00
Provision for Income Tax / FBT earlier years	938,766.00	(1,747,622.00)
Interest Income	(32,506,432.00)	<b>(12,112,851.00)</b>
Interest on Borrowings	12,113,919.00	629,878.00
Profit on Sale of Property / Investments	(5,944,749.00)	(5,741,570.00)
Re-measurment of defined benefit plans	3,165,313.00	(1,078,582.00)
<b>3. Operating Profit before Working Capital Changes (1+2)</b>	<b>104,970,836.00</b>	<b>145,571,307.00</b>
<b>4. Change in Working Capital (Excluding Cash &amp; Bank Balances)</b>		
Increase(-) / Decrease in Trade & Other Receivables	(374,800.00)	48,737.00
Increase (-) / Decrease in Inventories	-	-
Increase (-) / Decrease in Loans and advances	65,962,138.00	(2,334,232.00)
Increase / Decrease (-) in Trade payables and Other Current Liabilities	(29,633,675.00)	139,023,609.00
<b>Change in Working Capital</b>	<b>35,953,663.00</b>	<b>136,738,114.00</b>
<b>5. Cash Generated from Operations (3+4)</b>	<b>140,924,499.00</b>	<b>282,309,421.00</b>
<b>6. Tax Paid</b>	28,000,000.00	43,000,000.00
<b>7. Net Cash Flows from Operating Activities</b>	<b>112,924,499.00</b>	<b>239,309,421.00</b>
<b>(B) Cash Flows from Investing Activities</b>		
Proceeds from sale of Property, Plant and equipment / Transfer of Assets	214,190,700.00	187,745,327.00
Purchase of Property, Plant and Equipments Non Current Assets	(153,437,069.00)	(245,303,206.00)
Interest Received	(150,037,978.00)	(15,526,636.00)
	32,506,432.00	12,112,851.00
<b>Net Cash Generated / (Used) in Investing Activities:</b>	<b>(56,777,915.00)</b>	<b>(60,971,664.00)</b>
<b>(C) Net Cash flow from Financing Activities</b>		
Issue Share Capital	-	-
Repayment of Term Borrowings	-	-
Proceeds from Other Borrowings	(85,917.00)	107,556.00
Interest Paid	(12,113,919.00)	(629,878.00)
<b>Net Cash Generation / (Used) From Financing Activities</b>	<b>(12,199,836.00)</b>	<b>(522,322.00)</b>
<b>(D) Net Change in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>43,946,748.00</b>	<b>177,815,435.00</b>
<b>(E1) Cash &amp; Cash Equivalents as at the end of the Year</b>	<b>324,650,124.00</b>	<b>280,703,375.00</b>
<b>(E2) Cash &amp; Cash Equivalents as at the Beginning of the Year</b>	<b>280,703,375.00</b>	<b>102,887,941.00</b>
<b>NET CHANGE IN CASH &amp; CASH EQUIVALENTS (E1 - E2)</b>	<b>43,946,749.00</b>	<b>177,815,434.00</b>

For INNOVANA THINKLABS LIMITED

Chandan Garg  
 Managing Director  
 DIN : 06422150



Place: Jaipur  
 Date: 28-06-2021

## **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 half year and year ended on March 31, 2021 were reviewed by the Audit Committee at their meeting and approved by the Board of Directors at their meeting held on 28-06-2021.
2. The Auditors has given their Audit report on the financial results for the half year ended and year end on March 31, 2021 which was also reviewed and approved by the Audit Committee. The Audit 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 March 31, 2021.
4. Figures are rearrange/ regrouped, whenever they are necessary.
5. Figures for the half year ended 31 March 2021 and 31 March 2020 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial years and the published/reviewed half-yearly financial results up to 30 September 2020 and 30 September 2019.
6. The above Financial Results are also available on our website [www.innovanathinklabs.com](http://www.innovanathinklabs.com) & stock exchange website [www.nseindia.com](http://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 as on March 31, 2021 is enclosed herewith.

**For Innovana Thinklabs Limited  
CIN: L72900RJ2015PLC047363**

**Chandan Garg**  
**Managing Director**  
**DIN: 06422150**



**Date: 28-06-2021**  
**Place: Jaipur**

**INNOVANA TECHLABS LIMITED**

Unit No. 407, 4th Floor, Signature Bldg Block 13B, Zone-I, GIFT SEZ Gandhinagar Gandhinagar GJ  
382355 IN

CIN :U72900GJ2017PLC100237

Financial Results for the Year ended on March 31,2021

(in Rs.)

Particulars	Year Ended	
	31.03.2021 (Audited)	31.03.2020 (Audited)
<b>INCOME</b>		
Revenue from Operations	196,196,769.12	235,614,281.14
Other Income	10,210,130.16	14,309,006.06
<b>TOTAL REVENUE</b>	<b>206,406,899.28</b>	<b>249,923,287.20</b>
<b>EXPENSES</b>		
Cost of Material Consumed	81,802,822.13	105,930,773.44
Purchases of Stock- in- Trade	-	-
(Increase) / Decrease in Inventory of Finished Goods, Work In Progress and Traded Goods	-	-
Employee Benefits Expenses	2,117,110.00	3,131,752.00
Finance Cost	20,064.00	468,910.00
Depreciation and Amortization	604,562.00	759,802.00
Other Expenses	30,466,915.00	32,021,192.35
<b>Total Expenses</b>	<b>115,011,473.13</b>	<b>142,312,429.79</b>
Profit / (Loss) before exceptional Items and tax from continuing operations	91,395,426.15	107,610,857.41
Exceptional Items	-	-
<b>Profit / (Loss) before tax from continuing operations</b>	<b>91,395,426.15</b>	<b>107,610,857.41</b>
Tax Expenses		
(1) Current Tax	2,812,607.00	2,746,370.00
(2) Deferred Tax Liability (Assets)	79,125.09	80,854.66
<b>Total Tax Expenses</b>	<b>2,891,732.09</b>	<b>2,827,224.66</b>
<b>Profit After Tax For The Year from Continuing Operation</b>	<b>88,503,694.06</b>	<b>104,783,632.75</b>
Other comprehensive income	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods:		
Net Gain / (Loss) on remeasurment of employee benefit Plan of EST and PF	-	-
Total Comprehensive Income for the Year, net of Tax	88,503,694.06	104,783,632.75
Profit For the Year	88,503,694.06	104,783,632.75
<b>Earning Per Share (EPS)</b>		
Basic	8,850.37	10,478.36
Diluted	8,850.37	10,478.36

For INNOVANA TECHLABS LIMITED

Chandan Garg  
Managing Director  
DIN : 06422150



Place: Jaipur  
Date: 28-06-2021

**INNOVANA TECHLABS LIMITED**

Unit No. 407, 4th Floor, Signature Bldg Block 13B, Zone-I, GIFT SEZ Gandhinagar Gandhinagar GJ 382355 IN

CIN :U72900GJ2017PLC100237

**Statement of Assets & Liabilities As on March 31, 2021**

(in Rs.)		
Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
<b>A. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	100,000.00	100,000.00
(b) Reserves and Surplus	214,506,264.00	125,976,825.00
(c) Money received against share warrants	-	-
	<b>214,606,264.00</b>	<b>126,076,825.00</b>
<b>(2) Share application money pending allotment</b>		
	-	-
<b>(3) Non-Current Liabilities</b>		
(a) Long-term borrowings	4,745,116.00	8,267,666.00
(b) Deffered Tax liabilities (net)	380,694.00	301,569.00
(c) Other Long- term liabilities	-	-
(d) Long- term provision	-	-
	<b>5,125,810.00</b>	<b>8,569,235.00</b>
<b>Total Non Current Liabilities</b>		<b>134,646,060.00</b>
<b>(4) Current Liabilities</b>		
(a) Short- term borrowings	-	-
(b) Trade payables	98,995,445.00	90,843,298.00
(c) Other current liabilities	150,666,210.00	189,368,229.00
(d) Short- Term Provision	-	-
	<b>249,661,655.00</b>	<b>280,211,527.00</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>		<b>414,857,587.00</b>
<b>B.ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property Plant and equipment and Intangible assets		
(i) Property Plant and Equipment	8,424,127.00	9,028,689.00
(b) Non-current investments	247,513,064.00	247,396,692.00
(d) Deffered tax assets (net)	-	-
(e) Long-term loans and advances	-	-
(f) Other non- current assets	-	-
(g) MAT Assets	35,262,271.00	17,923,024.00
	<b>291,199,462.00</b>	<b>274,348,405.00</b>
<b>Total- Non-current assets</b>		<b>274,348,405.00</b>
<b>(2) Current Assets</b>		
(a) Current Investments	-	-
(b) Inventories	-	-
(c) Trade Receivables	9,078,188.00	-
(d) Cash and Bank Balances	140,394,515.00	112,407,484.00
(e) Short-Term Loans and Advances	-	-
(f) Other Current Assets	28,721,564.00	28,101,698.00
	<b>178,194,267.00</b>	<b>140,509,182.00</b>
<b>Sub- Total - Current assets</b>		<b>140,509,182.00</b>
<b>TOTAL -ASSETS</b>		<b>414,857,587.00</b>

For INNOVANA TECHLABS LIMITED

Chandan Carg  
Managing Director  
DIN : 06422150



Place: Jaipur  
Date: 28-06-2021



**INDEPENDENT AUDITOR'S REPORT ON ANNUAL CONSOLIDATED FINANCIALS  
RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI  
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,  
The Board of Directors  
**Innovana Thinklabs Limited**

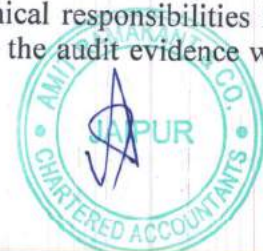
We have audited the accompanying Statement of Consolidated Financial results ("the statement"), of **Innovana Thinklabs Limited** ("the holding company") and its subsidiaries (the holding and its subsidiaries together referred to as "the Group") for the year ended on 31<sup>st</sup> March, 2021, being submitted by the holding pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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

- a. Includes the results of the following subsidiary:
  - INNOVANA TECHLABS LIMITED
  - INNOVANA FITNESS LABS LIMITED
  - INNOVANA INFRASTRUCTURE LIMITED
  - INNOVANA GAMES STUDIO LIMITED
  - INNOVANA ASTRO SERVICES LIMITED
- b. is presented in accordance with the requirements of Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulation, 2015 and
- c. 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 2021 as well as the results for the year ended on 31st March 2021.

**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.

**Date: 28-06-2021**  
**Place: Jaipur**

For Amit Ramakant & Co.  
Chartered Accountants

Firm Registration No. 009184C



*Amit Agrawal*  
CA AMIT AGRAWAL  
Partner

Membership No.: 077407

UDIN: 21077407AAAACZ3006

**INNOVANA THINKLABS LIMITED**

Plot No. D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna,  
Raja Park Jaipur Jaipur RJ 302004 IN  
CIN : L72900RJ2015PLC047363

**Audited Consolidated Financial Results for the Half Year and Year ended on March 31,2021**  
Pursuant to Regulations 33 of SEBI (LODR) Regulation, 2015

(in Rs.)

Particulars	Half Year Ended			Year Ended	
	31.03.2021 (Audited)	30.09.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
<b>INCOME</b>					
Revenue from Operations	282,630,152.00	283,361,339.00	334,639,667.00	565,991,491.00	643,037,519.00
Other Income	33,054,106.00	7,030,653.00	10,239,846.00	40,084,759.00	31,307,224.00
<b>TOTAL REVENUE</b>	<b>315,684,258.00</b>	<b>290,391,992.00</b>	<b>344,879,513.00</b>	<b>606,076,250.00</b>	<b>674,344,743.00</b>
<b>EXPENSES</b>					
Cost of Material Consumed	92,587,047.00	48,332,989.00	67,665,734.00	140,920,036.00	158,971,156.00
Purchases of Stock- in- Trade	-	-	-	-	-
(Increase) / Decrease in Inventory of Finished Goods, Work In Progress and Traded Goods	-	-	-	-	-
Employee Benefits Expenses	51,351,828.00	62,603,896.00	81,538,085.00	113,955,724.00	140,905,259.00
Finance Cost	(1,500,422.00)	2,558,981.00	313,538.00	1,058,559.00	629,878.00
Depreciation and Amortization	6,220,039.00	5,110,091.00	7,864,574.00	11,330,130.00	13,111,676.00
Other Expenses	98,117,121.00	52,099,023.00	61,596,575.00	150,216,144.00	101,106,057.00
<b>Total Expenses</b>	<b>246,775,613.00</b>	<b>170,704,980.00</b>	<b>218,978,506.00</b>	<b>417,480,593.00</b>	<b>414,724,026.00</b>
Profit / (Loss) before exceptional Items and tax from continuing operation	68,908,645.00	119,687,012.00	125,901,007.00	188,595,657.00	259,620,717.00
Exceptional Items	-	-	-	-	-
Profit / (Loss) before tax from continuing operations	68,908,645.00	119,687,012.00	125,901,007.00	188,595,657.00	259,620,717.00
Tax Expenses					
(1) Current Tax	(823,003.00)	33,352,409.00	22,377,176.00	32,529,406.00	42,193,668.00
(2) Deferred Tax Liability (Assets)	297,399.00	257,644.00	(98,551.00)	555,043.00	(98,551.00)
<b>Total Tax Expenses</b>	<b>(525,604.00)</b>	<b>33,610,053.00</b>	<b>22,278,625.00</b>	<b>33,084,449.00</b>	<b>42,095,117.00</b>
<b>Profit After Tax For The Year from Continuing Operation</b>	<b>69,434,249.00</b>	<b>86,076,959.00</b>	<b>103,622,382.00</b>	<b>155,511,208.00</b>	<b>217,525,600.00</b>
Other comprehensive income	-	-	-	-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods:	-	-	-	-	-
Net Gain / (Loss) on remeasurment of employee benefit Plan of EST and PF	3,165,313.00	-	(1,078,582.00)	3,165,313.00	(1,078,582.00)
Net Gain/Loss on FVTOVI equity in Associate Company	1,641,561.00	(1,641,561.00)	(3,973,779.00)	-	(6,110,892.00)
Other Comprehensive Income / (Loss) for the period	74,241,123.00	84,435,398.00	98,570,021.00	158,676,521.00	210,336,126.00
<b>Earning Per Share (EPS)</b>					
Basic	7.24	8.24	9.62	15.48	20.52
Diluted	7.24	8.24	9.62	15.48	20.52

For INNOVANA THINKLABS LIMITED

Chandan Garg  
Managing Director  
DIN : 06422150



Place: Jaipur  
Date: 28-06-2021

**INNOVANA THINKLABS LIMITED**  
**Plot No. D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna,**  
**Raja Park Jaipur Jaipur RJ 302004 IN**  
**CIN : L72900RJ2015PLC047363**

**Statement of Consolidated Assets & Liabilities As on March 31, 2021**  
**Pursuant to Regulations 33 of SEBI (LODR) Regulation, 2015**

(in Rs.)

Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
<b>A. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	102,500,000.00	102,500,000.00
(b) Reserves and Surplus	561,924,527.00	396,172,602.00
(c) Money received against share warrants	-	-
	<b>664,424,527.00</b>	<b>498,672,602.00</b>
<b>(2) Share application money pending allotment</b>		
	-	-
<b>(3) Non-Current Liabilities</b>		
(a) Long-term borrowings	5,590,984.00	5,676,900.00
(b) Deffered Tax liabilities (net)	568,642.00	-
(c) Other Long- term liabilities	-	-
(d) Long- term provision	-	-
	<b>6,159,626.00</b>	<b>5,676,900.00</b>
<b>Total Non Current Liabilities</b>	<b>670,584,153.00</b>	<b>504,349,502.00</b>
<b>(4) Current Liabilities</b>		
(a) Short- term borrowings	2,542,576.00	-
(b) Trade payables	227,175,691.00	166,356,132.00
(c) Other current liabilities	472,358,726.00	553,479,040.00
(d) Short- Term Provision	-	-
	<b>702,076,993.00</b>	<b>719,835,172.00</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>1,372,661,146.00</b>	<b>1,224,184,674.00</b>
<b>B.ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property Plant and equipment and Intangible assets		
(i) Property Plant and Equipment	135,833,907.00	121,734,002.00
(b) Non-current investments	406,869,048.00	458,564,826.00
(d) Deffered tax assets (net)	28,554.00	14,955.00
(e) Long-term loans and advances	-	-
(f) Other non- current assets	35,262,271.00	17,923,024.00
<b>Total- Non-current assets</b>	<b>577,993,780.00</b>	<b>598,236,807.00</b>
<b>(2) Current Assets</b>		
(a) Current Investments	-	-
(b) Inventories	66,386,600.00	-
(c) Trade Receivables	1,708,066.00	-
(d) Cash and Bank Balances	470,624,663.00	394,205,861.00
(e) Short-Term Loans and Advances	46,857,229.00	58,323,122.00
(f) Other Current Assets	209,090,808.00	173,418,884.00
<b>Sub- Total - Current assets</b>	<b>794,667,366.00</b>	<b>625,947,867.00</b>
<b>TOTAL -ASSETS</b>	<b>1,372,661,146.00</b>	<b>1,224,184,674.00</b>

For INNOVANA THINKLABS LIMITED

Chandan Garg  
 Managing Director  
 DIN : 06422150  
 Place: Jaipur  
 Date: 28-06-2021



**INNOVANA THINKLABS LIMITED**  
**Plot No. D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna,**  
**Raja Park Jaipur Jaipur RJ 302004 IN**  
**CIN : L72900RJ2015PLC047363**

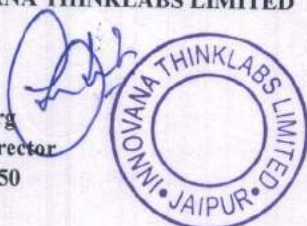
**Statement of Consolidated Cash Flow for the year ended March 31, 2021**  
**Pursuant to Regulations 33 of SEBI (LODR) Regulation, 2015**

(in Rs.)

Particulars	As at 31-03-2021 (Audited)	As at 31.03.2020 (Audited)
<b>(A) CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>1. Profit / (Loss) Before Tax</b>	188,595,658.00	259,620,717.00
<b>2. Adjustment for :</b>		
Depreciation and Amortisation Expenses	11,330,130.00	13,111,676.00
Provision for Income Tax / FBT earlier years	964,511.00	(1,925,804.00)
Interest Income	<b>(33,895,326.00)</b>	<b>(16,692,463.00)</b>
Interest on Borrowings	22,842,239.00	629,878.00
Profit on Sale of Property / Investments	(6,061,121.00)	(9,914,503.00)
Re-measurment of defined benefit plans	3,165,313.00	(1,078,582.00)
<b>3. Operating Profit before Working Capital Changes (1+2)</b>	<b>186,941,404.00</b>	<b>243,750,919.00</b>
<b>4. Change in Working Capital (Excluding Cash &amp; Bank Balances)</b>		
Increase(-) / Decrease in Trade & Other Receivables	(1,708,066.00)	48,737.00
Increase (-) / Decrease in Inventories	(66,386,600.00)	-
Increase (-) / Decrease in Loans and advances	1,715,780.00	(56,467,747.00)
Increase / Decrease (-) in Trade payables and Other Current Liabilities	75,837,317.00	252,261,439.00
<b>Change in Working Capital</b>	<b>9,458,431.00</b>	<b>195,842,429.00</b>
<b>5. Cash Generated from Operations (3+4)</b>	<b>196,399,835.00</b>	<b>439,593,348.00</b>
<b>6. Tax Paid</b>	<b>45,000,000.00</b>	<b>66,000,000.00</b>
<b>7. Net Cash Flows from Operating Activities</b>	<b>151,399,835.00</b>	<b>373,593,348.00</b>
<b>(B) Cash Flows from Investing Activities</b>		
Proceeds from sale of Property, Plant and equipment / Transfer of Assets	214,307,071.00	543,510,306.00
Purchase of Property, Plant and Equipments	(175,913,200.00)	(721,974,644.00)
Non Current Assets	(167,446,221.00)	(29,004,540.00)
Interest Received	45,606,122.00	16,692,463.00
<b>Net Cash Generated / (Used) in Investing Activities:</b>	<b>(83,446,228.00)</b>	<b>(190,776,415.00)</b>
<b>(C) Net Cash flow from Financing Activities</b>		
Issue Share Capital	-	-
Repayment of Term Borrowings	-	-
Proceeds from Other Borrowings	33,018,230.00	58,516,380.00
Interest Paid	(34,553,035.00)	(629,878.00)
<b>Net Cash Generation / (Used) From Financing Activities</b>	<b>(1,534,805.00)</b>	<b>57,886,502.00</b>
<b>(D) Net Change in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>66,418,802.00</b>	<b>240,703,435.00</b>
<b>(E1) Cash &amp; Cash Equivalents as at the end of the Year</b>	<b>470,624,663.00</b>	<b>394,205,861.00</b>
<b>(E2) Cash &amp; Cash Equivalents as at the Beginning of the Year</b>	<b>394,205,861.00</b>	<b>153,502,427.00</b>
<b>NET CHANGE IN CASH &amp; CASH EQUIVALENTS (E1 - E2)</b>	<b>76,418,802.00</b>	<b>240,703,434.00</b>

For INNOVANA THINKLABS LIMITED

Chandan Garg  
 Managing Director  
 DIN : 06422150



Place: Jaipur  
 Date: 28-06-2021

## **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 half year and year ended on March 31, 2021 were reviewed by the Audit Committee at their meeting and approved by the Board of Directors at their meeting held on 28-06-2021.
2. The Auditors has given their audit report on the financial results for the half year ended and year ended on March 31, 2021 which was also reviewed and approved by the Audit Committee. The Audit 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 March 31, 2021.
4. Figures are rearrange/ regrouped, whenever they are necessary.
5. The above Financial Results are also available on our website [www.innovanathinklabs.com](http://www.innovanathinklabs.com) & stock exchange website [www.nseindia.com](http://www.nseindia.com).
6. Figures for the half year ended 31 March 2021 and 31 March 2020 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial years and the published/reviewed half-yearly financial results up to 30 September 2020 and 30 September 2019.
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 as on March 31, 2021 is enclosed herewith.
9. The Company is having a following subsidiary company named as
  - INNOVANA TECHLABS LIMITED
  - INNOVANA FITNESS LABS LIMITED
  - INNOVANA INFRASTRUCTURE LIMITED,
  - INNOVANA ASTRO SERVICES LIMITED
  - INNOVANA GAMES STUDIO LIMITEDAnd therefore, it has prepared standalone results as well as consolidated results.
10. 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 4) Innovana Astro Services Limited engender in online astro series and related work 5) Innovana Games Studio Limited Company engaged to online gaming application or online game portal. 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; 4) Game Studio and Astro Services.



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

(in Rs.)

Particulars	Half Year Ended			Year Ended	
	31.03.2021 (Audited)	30.09.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
<b>Segment Revenue (Net Sales/Income)</b>					
a) Software Product Sales **	256,751,624.00	277,541,186.00	334,559,159.00	534,292,810.00	642,957,011.00
b) Gym and Fitness	25,772,359.00	5,820,153.00	80,508.00	31,592,512.00	80,508.00
c) Construction and Infrastructure	100,000.00	-	-	100,000.00	-
d) Game Studio and Astro Services	6,969.00	-	-	6,969.00	-
<b>Total</b>	<b>282,630,952.00</b>	<b>283,361,339.00</b>	<b>334,639,667.00</b>	<b>565,992,291.00</b>	<b>643,037,519.00</b>
Less: Inter Segment Revenue	-	-	-	-	-
<b>Net Sales / Income from Operations</b>	<b>282,630,952.00</b>	<b>283,361,339.00</b>	<b>334,639,667.00</b>	<b>565,992,291.00</b>	<b>643,037,519.00</b>
<b>Segment Results</b>					
a) Software Product Sales	82,021,987.00	129,597,073.00	126,483,412.00	211,619,060.00	260,519,462.00
b) Gym and Fitness	(2,314,176.00)	(7,464,834.00)	(252,357.00)	(9,779,010.00)	(252,357.00)
c) Construction and Infrastructure	(499,995.00)	202,546.00	(16,510.00)	(297,449.00)	(16,510.00)
d) Game Studio and Astro Services	(88,805.00)	(88,793.00)	-	(177,598.00)	-
<b>Segment Results before Interest &amp; Tax</b>	<b>79,119,011.00</b>	<b>122,245,992.00</b>	<b>126,214,545.00</b>	<b>201,365,003.00</b>	<b>260,250,595.00</b>
Less : Finance Cost	10,210,374.00	2,558,981.00	313,538.00	12,769,355.00	629,878.00
<b>Profit / (Loss) before tax</b>	<b>68,908,637.00</b>	<b>119,687,011.00</b>	<b>125,901,007.00</b>	<b>188,595,648.00</b>	<b>259,620,717.00</b>
<b>Segment Assets</b>					
a) Software Product Sales	26,471,095.00	1,141,654,824.00	1,179,459,771.00	1,168,125,919.00	1,179,459,771.00
b) Gym and Fitness	12,189,476.00	65,172,853.00	50,637,365.00	77,362,329.00	50,637,365.00
c) Construction and Infrastructure	26,546,720.00	101,667,970.00	500,000.00	128,214,690.00	500,000.00
d) Game Studio and Astro Services	51,809.00	1,006,400.00	-	1,058,209.00	-
<b>Total</b>	<b>65,259,100.00</b>	<b>1,309,502,047.00</b>	<b>1,230,597,136.00</b>	<b>1,374,761,147.00</b>	<b>1,230,597,136.00</b>
<b>Segment Liabilities</b>					
a) Software Product Sales	66,733,840.00	1,315,036,484.00	1,231,352,580.00	1,381,770,324.00	1,231,352,580.00
b) Gym and Fitness	(5,538,077.00)	(4,619,100.00)	(755,444.00)	(10,157,177.00)	(755,444.00)
c) Construction and Infrastructure	3,099,602.00	(877,944.00)	-	2,221,658.00	-
d) Game Studio and Astro Services	963,735.00	(37,393.00)	-	926,342.00	-
<b>Total</b>	<b>65,259,100.00</b>	<b>1,309,502,047.00</b>	<b>1,230,597,136.00</b>	<b>1,374,761,147.00</b>	<b>1,230,597,136.00</b>

**NOTES \*\***

**Net Sales/Income**

Software Sales	256,088,456.00	277,541,186.00	334,559,159.00	533,629,642.00	642,957,011.00
software development for clients	663,168.00	-	-	663,168.00	-
<b>Total Software Product Sales</b>	<b>256,751,624.00</b>	<b>277,541,186.00</b>	<b>334,559,159.00</b>	<b>534,292,810.00</b>	<b>642,957,011.00</b>

**For INNOVANA THINKLABS LIMITED**

Chandan Garg  
Managing Director  
DIN : 06422150



Place: Jaipur  
Date: 28-06-2021

**Dated: 28-06-2021**

To,

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

Dear Sir/Ma'am,

**Ref.: Series: SM; Symbol: INNOVANA**

**Subject: DECLARATION IN RESPECT OF UNMODIFIED OPINION ON AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2021**

In terms of Regulation 33(3) (d) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that Statutory Auditor of the Company i.e. M/s. Amit Ramakant & Co, Chartered Accountants, have issued an Audit Report dated June 28, 2021 with unmodified opinion on the Audited Financial Results of the Company for the half year and financial year ended 31st March 2021.

Request you to kindly take the same on record and oblige.

Thanking you,  
Yours faithfully,

**For Innovana Thinklabs Limited**

CIN: L72900RJ2015PLC047363

  
**Chandan Garg**  
Managing Director  
DIN: 06422150



  
**Sanjeev Mittal**  
Chief Financial Officer



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



[www.innovanathinklabs.com](http://www.innovanathinklabs.com)  
[info@innovanathinklabs.com](mailto:info@innovanathinklabs.com)



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

Sr. No	Particulars	
1	<b>Educational and Professional Qualifications:</b>	<b>B. Com , CS, LL.M, MBA</b>
2	<b>Summary of professional experience:</b>	<p>An Associate member of the Institute of Company Secretaries of India (ICSI) and obtained Academic Degree in Law. She has 5 years' experience in Corporate Laws, Legal Drafting and other Company Law Matters and 10 years of experience in the academic field.</p> <p>Her expertise lies in the field of Corporate Laws, Corporate Restructuring like Merger/Amalgamation/takeover and general corporate advisory matters.</p> <p>She has developed a niche in guiding clients for NCLT related matters.</p> <p>She also handles other corporate advisory matters and coordinating with various regulatory authorities like Banks, ROC and professional / Government bodies.</p> <p>She is a regular speaker at ICSI and other bodies. She is the current Chairperson of Jaipur Chapter of NIRC of ICSI.</p>
3	<b>Years of Experience:</b>	10 years
4	<b>Specialist Areas of Expertise</b>	Corporate Restructuring- Merger/ Amalgamation/ takeover, NCLT litigation and general corporate advisory matters.
5	<b>Recognitions</b>	<p>Holds the merit of being awarded by Dainik Bhaskar as among top 8 valorous and inspirational women in 2014 and appraised by esteemed jury members Madhuri Dixit Nene, Shobha Dey and Mary Com.</p> <p>Possess in- depth knowledge of legal terminology which including drafting and preparing legal documents and has Distinction of writing six subject books for CA and CS students.</p> <p>She is also a Confident and dedicated photographer with experience in both professional and freelance photography. Holds nearly 2 years of working experience in portraits and travel photography.</p>



Date: 28/06/2021

To

**The Board of Directors**  
**INNOVANA THINKLABS LIMITED**  
Plot No. D-41, Patrakar Colony,  
Near Jawahar Nagar Moti Dungri  
Vistar Yojna, Raja Park Jaipur  
RJ 302004 IN

**Sub: - RESIGNATION FROM THE DIRECTORSHIP OF INNOVANA THINKLABS LIMITED**

Dear Sir,

Due to my pre-occupation elsewhere, I am not in a position to devote my time to the affairs of the Company. Accordingly, I am submitting my resignation as independent director of the company with immediate effect.

You are requested to inform the aforesaid reasons to the Stock Exchanges and I hereby confirm that there are no material reasons other than as stated above for my resignation.

Kindly acknowledge the receipt and arrange to submit the necessary forms with the office of the Registrar of Companies, Rajasthan, accordingly.

Thanking you

Yours faithfully,

Signature Amittal

**Name: Apoorv Mittal**  
Director  
DIN: 07886808

