

Date: 28-10-2022

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 Friday, October 28, 2022.

Dear Sir/Ma'am,

This is in continuation to our communication dated 21st October 2022 and with reference to the captioned subject, we wish to inform you that the Meeting of the Board of Directors of the Company was held on Friday, 28th October 2022 at the registered office of the Company. The Board of Directors of the Company has considered and approved the following namely: -

Consider and approved the Un-Audited Financial results of the Company for half ended 30th September 2022, along with the statement of Assets and Liabilities as on 30th September 2022 and Cash Flow Statement for the half year ended 30th September 2022.

The Meeting commenced at 4:00 P.M. and concluded at 05:15 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



www.innovanathinklabs.com
info@innovanathinklabs.com



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



Limited Review Report on unaudited Consolidated Half-Year Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO
THE BOARD OF DIRECTORS
Innovana Thinklabs Limited

We have reviewed the accompanying Statement of Consolidated Unaudited 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 half year ended on September 30, 2022, and for the period from April 1, 2022 to September 30, 2022 ("the Statement"), being submitted by the holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us unaudited financial results of their subsidiaries, the aforesaid consolidated financial results:

- a. Includes the results of the following subsidiary
Innovana Techlabs Limited
Innovana Fitness Labs Limited
Innovana Infrastructure Limited
Innovana Astro Services Limited
Innovana Games Studio Limited
I Solve Software 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. 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 September 30, 2022.

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 statement

Responsibilities of Management and those charged with governance for the statement

This consolidated financial result 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 Directors is responsible for the 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 principles 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) 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. 009184C



CA AMIT AGRAWAL

Partner

Membership No.: 077407

UDIN: 22077407BBCRXS7424

Date: 28-10-2022

Place: Jaipur

CONSOLIDATED

INNOVANA THINKLABS LIMITED

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

Raja Park Jaipur Jaipur RJ 302004 IN, E-mail: es@innovanathinklabs.com

CIN : L72900RJ2015PLC047363, Website: www.innovanathinklabs.com Tel. 0141-4919128 , 29

UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2022

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

(Rs. in thousand)

Particulars	Half Year Ended			Year Ended
	30.09.2022	31.03.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)*	(Unaudited)	(Audited)
INCOME				
Revenue from Operations	290,175.92	225,567.54	350,263.41	575,830.95
Other Income	49,906.60	8,643.37	34,720.38	43,363.75
Total Income	340,082.52	234,210.91	384,983.79	619,194.70
EXPENSES				
Cost of Material Consumed	59,055.29	48,882.47	42,097.10	90,979.57
(Increase) / Decrease in Inventory of Finished Goods, Work In Progress and Traded Goods	-	7,358.22	(7,358.22)	-
Employee Benefits Expenses	79,477.07	47,141.57	77,010.92	124,152.49
Finance Cost	5,343.26	(502.34)	9,863.71	9,361.37
Depreciation and Amortization Expenses	19,222.55	17,537.73	9,490.95	27,028.68
Other Expenses	75,729.47	43,290.87	61,028.41	104,319.28
Total Expenses	238,827.64	163,708.52	192,132.87	355,841.39
Profit / (Loss) before exceptional Items and tax	101,254.88	70,502.39	192,850.92	263,353.31
Exceptional Items	-	-	-	-
Profit / (Loss) before tax	101,254.88	70,502.39	192,850.92	263,353.31
Tax Expenses				
(1) Current Tax	29,325.56	22,423.80	27,253.04	49,676.84
(2) Deferred Tax	5,553.11	(1,102.12)	106.34	(995.78)
Total Tax Expenses	34,878.67	21,321.68	27,359.38	48,681.06
Profit after tax	66,376.21	49,180.71	165,491.54	214,672.25
Other comprehensive income to be reclassified to profit or loss in subsequent periods:				
Remeasurment of Post employment benefit & Obligations	-	1,899.14	-	1,899.14
Net Gain/Loss on FVTOVI equity in Associate Company	(4,160.65)	(5,475.27)	(1,331.12)	(6,806.39)
Comprehansive Income for the Year, Net of Tax	(4,160.65)	(3,576.13)	(1,331.12)	(4,907.25)
Total Comprehensive Income for the Year, net of Tax	62,215.56	45,604.58	164,160.42	209,765.00
Profit before interest, depreciation and tax (EBIDTA)	125,820.69	87,537.78	212,205.58	299,743.36
Paid up Equity share Capital (1,02,50,000 Shares of Rs. 10/- each)	102,500.00	102,500.00	102,500.00	102,500.00
Basic/Diluted - EPS (Rs. per equity share)	6.07	4.45	16.02	20.46

For and on behalf of the Board




Chandan Garg
Chairman and Managing Director

DIN : 06422150

Place: Jaipur

Date: 28.10.2022

* refer note 6

CONSOLIDATED

INNOVANA THINKLABS LIMITED

Plot No. D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna,
Raja Park Jaipur Jaipur RJ 302004 IN, E-mail: cs@innovanathinklabs.com
CIN : L72900RJ2015PLC047363, Website:www.innovanathinklabs.com Tel. 0141-4919128 , 29
Un-Audited Consolidated Statement of Assets & Liabilities As on September,30 2022
Pursuant to Regulations 33 of SEBI (LODR) Regulation, 2015

(Rs. in thousand)

Particulars	As at 30.09.2022	As at 31.03.2022
	Unaudited	Audited
Non-current assets		
Property Plant and Equipment	169,380.19	174,706.04
Right-of-use Assets	113,217.34	106,818.44
Capital Work In Progress	-	-
Financial Assets		
Investments	421,529.08	409,975.76
Loans	79.00	-
Other Financial Assets	4,495.62	3,814.90
Deferred Tax Assets	-	647.65
Other Non Current Assets	44,804.20	44,708.21
Total Non-Current Assets	753,505.43	740,671.00
Current Assets		
Inventories	93,886.33	72,546.18
Financial Assets		
Trade Receivables	17,613.45	20,511.78
Loans	27,480.00	25,680.00
Cash and Cash Equivalent	545,068.60	523,309.22
Other Current Assets	224,034.80	254,224.89
Total Current Assets	908,083.18	896,272.07
TOTAL - ASSETS	1,661,588.61	1,636,943.07
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	102,500.00	102,500.00
Other Equity		
Reserves and Surplus	812,448.52	758,801.55
Total Equity	914,948.52	861,301.55
Non Current Liabilities		
Financial Liabilities		
Borrowings	8,454.05	24,003.20
Lease Liabilities	98,423.09	96,691.44
Provisions	11,597.90	10,055.62
Deferred Tax Liabilities	5,097.41	191.96
Other Non - Current Liabilities	-	-
Total Non-Current Liabilities	123,572.45	130,942.22
Current Liabilities		
Financial Liabilities		
Borrowings	20,549.61	11,645.61
Lease Liabilities	13,944.78	13,944.78
Trade Payables		
Total outstanding dues of Micro Enterprises & Small Enterprises	-	-
Total outstanding dues of creditors other than Micro Enterprises & Small Enterprises	143,261.88	160,923.11
Other Financial Liabilities	42,435.39	9,691.69
Provisions	20,573.02	18,141.73
Current Tax Liabilities (Net)	29,325.56	49,676.84
Other Current Liabilities	352,977.40	380,675.54
Total Current Liabilities	623,067.64	644,699.30
TOTAL- EQUITY AND LIABILITIES	1,661,588.61	1,636,943.07

For and on behalf of the Board

Chandan Garg
Chairman and Managing Director
DIN : 06422150
Place: Jaipur
Date: 28.10.2022



CONSOLIDATED

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 Half year ended September 30, 2022

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

(Rs. in thousand)

Particulars	As at 30.09.2022	As at 31.03.2022
	(Unaudited)	Audited)
(A) CASH FLOWS FROM OPERATING ACTIVITIES		
1. Profit / (Loss) Before Tax	101,254.89	263,353.31
2. Adjustment for :		
Depreciation and Amortisation Expenses	19,222.55	27,028.68
Provision for Income Tax / FBT earlier years	-	(75.47)
Interest Income	(24,453.67)	(47,002.61)
Interest on Borrowings	19,632.82	30,607.35
Profit on Sale of Property / Investments	(11,093.13)	(20,360.65)
Re-measurement of defined benefit plans	-	1,899.14
Fair valuation gain of mutual funds-FVPL	(27,972.98)	-
3. Operating Profit before Working Capital Changes (1+2)	76,590.48	255,449.75
4. Change in Working Capital (Excluding Cash & Bank Balances)		
Increase(-) / Decrease in Trade & Other Receivables	2,898.33	(18,803.71)
Increase (-) / Decrease in Inventories	(21,340.15)	(6,159.58)
Increase (-) / Decrease in Loans and advances	13,337.44	38,854.73
Increase / Decrease (-) in Trade payables and Other Current Liabilities	(6,513.19)	(75,785.09)
Change in Working Capital	(11,617.57)	(61,893.65)
5. Cash Generated from Operations (3+4)	64,972.91	193,556.10
6. Tax Paid	24,839.53	63,400.00
7. Net Cash Flows from Operating Activities	40,133.38	130,156.10
(B) Cash Flows from Investing Activities		
Proceeds from sale of Property, Plant and equipment / Transfer of Assets	150,378.70	200,242.95
Purchase of Property, Plant and Equipments	(140,515.76)	(364,306.00)
Non Current Assets	(32,995.58)	(168,269.62)
Interest Received	24,453.67	47,002.61
Net Cash Generated / (Used) in Investing Activities:	1,321.03	(285,330.06)
(C) Net Cash flow from Financing Activities		
Issue Share Capital	-	500.00
Repayment of Term Borrowings	(15,375.00)	(12,812.50)
Proceeds from Other Borrowings	15,312.79	250,778.37
Interest Paid	(19,632.82)	(30,607.35)
Net Cash Generation / (Used) From Financing Activities	(19,695.03)	207,858.52
(D) Net Change in Cash & Cash Equivalents (A+B+C)	21,759.38	52,684.56
(E1) Cash & Cash Equivalents as at the Beginning of the Year	523,309.22	470,624.66
(E2) Cash & Cash Equivalents as at the end of the Half Year	545,068.60	523,309.22
NET CHANGE IN CASH & CASH EQUIVALENTS	21,759.38	52,684.56

For and on behalf of the Board

Chandan Gang
Chairman and Managing Director
DIN : 06422150



Place: Jaipur

Date: 28.10.2022

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: cs@innovanathinklabs.com
Contact No.: 0141-4919128

Notes:

1. The above Un-Audited financial results for the half year ended on September 30, 2022 were reviewed by the Audit Committee at their meeting and approved by the Board of Directors at their meeting held on October 28, 2022.
2. The Auditors has given their Limited Review Report on the financial results for the half ended on September 30, 2022 which was also reviewed and approved by the Audit Committee. The Limited Review Report is unmodified and there are no comments or remarks which need to be described in the prescribed format. The Company has also provided a declaration to that effect to the Stock exchange.
3. There were no investor complaints pending as on 30 September 2022.
4. Figures are rearranged/ 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 figure for the half year ended March 31, 2022 is balancing figures between audited consolidated figures in respect of the full financial year and published consolidated year-to-date figures up to the half year of the respective financial years, which have neither been subjected to limited review nor audited by our statutory auditor.
7. The company is listed on the SME Platform of the National Stock Exchange Ltd (NSE Emerge). The disclosures as applicable, have been furnished.
8. Statement of Assets and Liabilities and Cash Flow as on September 30, 2022 is enclosed herewith.
9. The Company is having the following subsidiary company named as
 - INNOVANA TECHLABS LIMITED
 - INNOVANA FITNESS LABS LIMITED
 - INNOVANA INFRASTRUCTURE LIMITED,
 - INNOVANA ASTRO SERVICES LIMITED
 - INNOVANA GAMES STUDIO LIMITED
 - I SOLVE SOFTWARE SERVICES LIMITEDAnd therefore, it has prepared standalone results as well as consolidated results.
10. Operating Segments: The Company primarily operates in Software development but its 100% subsidiary companies operate in different segments 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 6) I Solve Software Services Limited engaged to customized & new-age technological solutions and IT services to diverse business verticals. The products considered for each operating segment are: a) Software Product Sales; b) Gym and Fitness Activities; c) Construction and Infrastructure Development Activities; d) Game Studio and Astro Services; e) Customer Base Services

For and on behalf of the Board



Chandan Garg
Chairman and Managing Director
DIN: 06422150



Date: 28/10/2022

Place: Jaipur

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

(Rs. in thousand)

Particulars	Half Year Ended			Year Ended
	30.09.2022	31.03.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)*	(Unaudited)	(Audited)
Segment Revenue (Net Sales/Income)				
a) Software Product Sales **	244,273.19	200,271.02	357,458.32	557,729.34
b) Gym and Fitness	29,839.88	43,907.03	24,119.93	68,026.96
c) Construction and Infrastructure	5,310.00	11,256.95	3,026.71	14,283.66
d) Game Studio and Astro Services	10,752.85	476.36	378.84	855.20
Total	290,175.92	255,911.36	384,983.79	640,895.16
Less: Inter Segment Revenue	-	21,700.46	-	21,700.46
Net Sales / Income from Operations	290,175.92	234,210.90	384,983.79	619,194.70
Segment Results				
a) Software Product Sales	151,545.16	92,550.84	206,080.81	298,631.65
b) Gym and Fitness	(29,192.54)	(2,806.53)	(6,007.47)	(8,814.00)
c) Construction and Infrastructure	4,660.83	2,663.10	2,896.10	5,559.19
d) Game Studio and Astro Services	(6,125.73)	(1,161.37)	(254.82)	(1,416.18)
Segment Results before Interest & Tax	120,887.72	91,246.04	202,714.62	293,960.66
Less : Finance Cost	19,632.84	20,743.64	9,863.71	30,607.35
Profit / (Loss) before tax	101,254.88	70,502.40	192,850.91	263,353.31
Segment Assets				
a) Software Product Sales	1,282,105.25	122,629.90	1,172,201.75	1,294,831.65
b) Gym and Fitness	204,741.56	95,378.08	105,278.03	200,656.11
c) Construction and Infrastructure	172,095.96	8,980.69	138,448.29	147,428.98
d) Game Studio and Astro Services	2,645.84	(652.26)	1,484.98	832.72
Total	1,661,588.61	226,336.41	1,417,413.05	1,643,749.46
Segment Liabilities				
a) Software Product Sales	1,606,525.34	166,466.85	1,424,350.23	1,590,817.08
b) Gym and Fitness	47,324.50	60,955.94	(6,381.73)	54,574.22
c) Construction and Infrastructure	11,775.95	149.29	(405.16)	(255.88)
d) Game Studio and Astro Services	(4,037.18)	(1,235.67)	(150.29)	(1,385.96)
Total	1,661,588.61	226,336.41	1,417,413.05	1,643,749.46

NOTES **

Net Sales/Income

Software Sales	193,954.40	200,128.57	355,061.90	555,190.47
software development for clients	50,318.79	142.44	2,396.43	2,538.87
Total Software Product Sales	244,273.19	200,271.02	357,458.32	557,729.34

For and on behalf of the Board


Chandan Garg
 Chairman and Managing Director
 DIN : 06422150



Place: Jaipur
 Date: 28.10.2022
 * refer note 6



Limited Review Report on unaudited Standalone Half-Year Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO
THE BOARD OF DIRECTORS
Innovana Thinklabs Limited

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of INNOVANA THINKLABS LIMITED for the half year ended on September 30, 2022 and for the period from April 1, 2022 to September 30, 2022 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Boards of Directors. Our responsibility is to issue a report on these financial statements based on our review.

In our opinion and to the best of our information and according to the explanations given to us unaudited financial result financial results:

- a. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and
- b. 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 September 30, 2022.

Basis for Opinion

We conducted our audit of the standalone financial statement 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 Standalone 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 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 statement

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 Directors is responsible for the 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 concerned 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 standalone 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) we are also responsible for expressing our opinion on whether the Company has an



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 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 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: 22077407BBCRHK6426

Date: 28-10-2022

Place: Jaipur

INNOVANA THINKLABS LIMITED

Plot No. D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna,
Raja Park Jaipur RJ 302004, E-mail: cs@innovanathinklabs.com
CIN : L72900RJ2015PLC047363, Website:www.innovanathinklabs.com Tel. 0141-4919128 , 29
Un-Audited Standalone Financial Results For The Half Year Ended On September 30, 2022
Pursuant to Regulations 33 of SEBI (LODR) Regulation, 2015

(Rs. in thousand)

Particulars	Half Year Ended			Year Ended
	30.09.2022	31.03.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)*	(Unaudited)	(Audited)
INCOME				
Revenue from Operations	194,212.35	111,113.16	193,913.22	305,026.38
Other Income	27,502.81	14,910.23	24,654.83	39,565.06
Total Income	221,715.16	126,023.39	218,568.05	344,591.44
EXPENSES				
Cost of Material Consumed	5,816.74	12,089.97	800.91	12,890.88
Employee Benefits Expenses	53,600.96	28,840.84	66,664.55	95,505.39
Finance Cost	1,855.85	3,620.27	514.28	4,134.55
Depreciation and Amortization Expense	5,199.00	6,307.08	4,495.28	10,802.36
Other Expenses	43,284.88	31,014.58	37,484.02	68,498.60
Total Expenses	109,757.43	81,872.74	109,959.04	191,831.78
Profit before tax	111,957.73	44,150.65	108,609.01	152,759.66
Tax Expenses				
(1) Current Tax	27,068.99	12,325.08	27,253.03	39,578.11
(2) Deferred Tax	1,330.53	(700.77)	81.67	(619.10)
Total Tax Expenses	28,399.52	11,624.31	27,334.70	38,959.01
Profit After Tax	83,558.21	32,526.34	81,274.31	113,800.65
Other Comprehensive Income to be reclassified to profit or loss in subsequent periods:				
Remeasurment of Post employment benefit & Obligations	-	1,899.14	-	1,899.14
Comprehensive Income for the Year, Net of Tax	-	1,899.14	-	1,899.14
Total Comprehensive Income for the Year, net of Tax	83,558.21	34,425.48	81,274.31	115,699.79
Profit before interest, depreciation and tax (EBIDTA)	119,012.58	54,078.00	113,618.57	167,696.57
Paid up Equity share Capital (1,02,50,000 Shares of Rs. 10/- each)	102,500.00	102,500.00	102,500.00	102,500.00
Basic/Diluted - EPS (Rs. per equity share)	8.15	3.36	7.93	11.29

For and on behalf of the Board


Chandan Garg
Chairman and Managing Director
DIN : 06422150



Place: Jaipur
Date: 28.10.2022
* refer note 6

STANDALONE

INNOVANA THINKLABS LIMITED

Plot No. D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna,
Raja Park Jaipur RJ 302004, E-mail: cs@innovanathinklabs.com
CIN : L72900RJ2015PLC047363, Website:www.innovanathinklabs.com Tel. 0141-4919128, 29
Statement of Standalone Assets & Liabilities as on September 30, 2022
Pursuant to Regulations 33 of SEBI (LODR) Regulation, 2015

(Rs. in thousand)

Particulars	As at 30.09.2022	As at 31.03.2022
	Unaudited	Audited
ASSETS		
Non-Current Assets		
Property Plant and Equipment	103,712.89	107,231.98
Right-of-use Assets	29,518.69	30,924.34
Capital Work In Progress	-	-
Investment in Subsidiary	2,600.00	2,600.00
Financial Assets		
Investments	165,995.12	158,709.52
Loans	397,751.32	365,611.44
Other Financial Assets	662.84	646.83
Deferred Tax Assets	-	647.65
Other Non Current Assets	408.00	429.47
Total Non-Current Assets	700,648.86	666,801.23
Current Assets		
Financial Assets		
Trade Receivables	894.91	690.10
Cash and Cash Equivalent	356,745.27	349,800.20
Other Current Assets	134,121.06	142,237.57
Total Current Assets	491,761.24	492,727.87
TOTAL - ASSETS	1,192,410.10	1,159,529.10
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	102,500.00	102,500.00
Other Equity		
Reserves and Surplus	540,899.31	472,716.11
Total Equity	643,399.31	575,216.11
Non Current Liabilities		
Financial Liabilities		
Borrowings	-	15,794.17
Lease Liabilities	29,687.33	30,542.92
Provisions	11,597.90	10,055.62
Deferred Tax Liabilities	682.88	-
Other Non - Current Liabilities	-	-
Total Non-Current Liabilities	41,968.11	56,392.71
Current Liabilities		
Financial Liabilities		
Borrowings	18,815.99	9,966.54
Lease Liabilities	1,711.21	1,711.21
Trade Payables		
Total outstanding dues of Micro Enterprises & Small Enterprises	-	-
Total outstanding dues of creditors other than Micro Enterprises & Small Enterprises	80,904.49	84,117.30
Other Financial Liabilities	7,633.36	7,237.66
Provisions	20,573.02	6,876.72
Current Tax Liabilities (Net)	27,068.99	39,578.12
Other Current Liabilities	350,335.62	378,432.72
Total Current Liabilities	507,042.68	527,920.28
TOTAL- EQUITY AND LIABILITIES	1,192,410.10	1,159,529.10

For and on behalf of the Board


Chandan Garg
Chairman and Managing Director
DIN : 06422150



Place: Jaipur
Date: 28.10.2022

INNOVANA THINKLABS LIMITED

Plot No. D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna,
Raja Park Jaipur Jaipur RJ 302004 IN, E-mail: cs@innovanathinklabs.com
CIN : L72900RJ2015PLC047363, Website:www.innovanathinklabs.com Tel. 0141-4919128 , 29
Statement of Standalone Cash Flow for the Half year ended September 30,2022
Pursuant to Regulations 33 of SEBI (LODR) Regulation, 2015

(Rs. in thousand)

Particulars	As at 30.09.2022	As at 31.03.2022
	(Unaudited)	(Audited)
(A) CASH FLOWS FROM OPERATING ACTIVITIES		
1. Profit / (Loss) Before Tax	111,957.73	152,759.65
2. Adjustment for :		
Depreciation and Amortisation Expenses	5,199.00	10,802.37
Provision for Income Tax earlier years	-	-
Interest Income	(18,880.72)	(35,841.04)
Interest on Borrowings	1,855.85	4,134.55
Profit on Sale of Property / Investments	(350.93)	(3,252.70)
Re-measurement of defined benefit plans	-	1,899.14
Fair Valuation gain of Mutual fund	(7,975.28)	-
3. Operating Profit before Working Capital Changes (1+2)	91,805.65	130,501.97
4. Change in Working Capital (Excluding Cash & Bank Balances)		
Increase(-) / Decrease in Trade & Other Receivables	(204.81)	(315.30)
Increase (-) / Decrease in Inventories	-	-
Increase (-) / Decrease in Loans and advances	(11,039.72)	11,898.24
Increase / Decrease (-) in Trade payables and Other Current Liabilities	(8,368.47)	58,131.08
Change in Working Capital	(19,613.00)	69,714.02
5. Cash Generated from Operations (3+4)	72,192.65	200,215.99
6. Tax Paid	20,421.88	38,500.00
7. Net Cash Flows from Operating Activities	51,770.77	161,715.99
(B) Cash Flows from Investing Activities		
Proceeds from sale of Property, Plant and equipment / Transfer of Assets	18,150.67	43,135.02
Purchase of Property, Plant and Equipments	(17,384.32)	(84,196.77)
Non Current Assets	(32,134.42)	(156,209.08)
Interest Received	18,880.72	35,841.04
Net Cash Generated / (Used) in Investing Activities:	(12,487.35)	(161,429.79)
(C) Net Cash flow from Financing Activities		
Repayment of Term Borrowings	(15,375.00)	(12,812.50)
Proceeds/ Repayment from Other Borrowings	(15,107.50)	41,810.93
Interest Paid	(1,855.85)	(4,134.55)
Net Cash Generation / (Used) From Financing Activities	(32,338.35)	24,863.88
(D) Net Change in Cash & Cash Equivalents (A+B+C)	6,945.07	25,150.08
(E1) Cash & Cash Equivalents as at the Beginning of the Year	349,800.20	324,650.12
(E2) Cash & Cash Equivalents as at the end of the Half Year	356,745.27	349,800.20
NET CHANGE IN CASH & CASH EQUIVALENTS	6,945.07	25,150.08

For and on behalf of the Board


Chandan Garg
Chairman and Managing Director
DIN : 06422150



Place: Jaipur
Date: 28.10.2022

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: cs@innovanathinklabs.com

Contact No.: 0141-4919128

Notes:

1. The above unaudited financial results for the half year ended on September 30, 2022 were reviewed by the Audit Committee at their meeting and approved by the Board of Directors at their meeting held on October 28, 2022.
2. The Auditors has given their Limited Review Report on the financial results for the half ended on September 30, 2022 which was also reviewed and approved by the Audit Committee. The Limited Review Report is unmodified and there is no comments or remarks which need to be described in the prescribed format. The Company has also provided a declaration to that effect to the Stock exchange.
3. Segment Reporting as required Ind AS-108 is not applicable as 100% of revenue comes from a single segment.
4. There were no investor complaints pending as on September 30, 2022.
5. Figures are rearranged/ regrouped, whenever they are necessary.
6. The figure for the half year ended March 31 2022 balancing figures between audited standalone figures in respect of the full financial year and published standalone year-to-date figures up to the half year of the respective financial years, which have neither been subjected to limited review nor audited by our statutory auditor.
7. The above Financial Results are also available on our website www.innovanathinklabs.com & stock exchange website www.nseindia.com.
8. The company is listed on the SME Platform of the National Stock Exchange Ltd (NSE Emerge). The disclosures as applicable, have been furnished.
9. Statement of Assets and Liabilities as Cash Flow as on September 30, 2022 is enclosed herewith.

For and on behalf of the Board


Chandan Garg
Chairman and Managing Director
DIN: 06422150



Date: 28/10/2022

Place: Jaipur