

Date: 14 November 2024

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 Thursday, 14 November 2024.**

Dear Sir/Ma'am,

This is in continuation to our communication dated 06 November 2024 and with reference to the captioned subject, we wish to inform you that the Meeting of the Board of Directors of the Company held on Thursday, 14 November 2024 at the registered office of the Company. The Board of Directors of the Company has considered and approved the following namely: -

- Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30 September 2024 and took on record Auditors Limited Review Report thereon (a copy is enclosed herewith).

The Meeting commenced at 03:00 P.M. and concluded at 7:00 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 Arand  
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  
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**Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date Financial Results of the Innovana Thinklabs Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Innovana Thinklabs Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of **Innovana Thinklabs Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates companies (refer Annexure 1 for the list of subsidiaries and associates included in the Statement) for the quarter ended 30 September 2024 and the year to date results for the period from 1 April 2024 to 30 September 2024 being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, interim Financial Reporting ('IND AS 34') prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



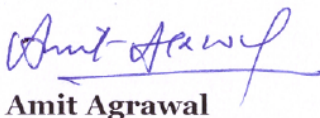
4. Based on our review concluded and procedures performed as stated in paragraph 3 above and upon consideration of the financial information submitted by the Management to us referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial information of two Associate Companies included in the Statement, whose share of loss Rs. 12.54 (₹ In Lacs) for the period from 1 April 2024 to 30 September 2024, as considered in the Statement. These interim financial information have been furnished to us by the Management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

**For Amit Ramakant & Co.**

Chartered Accountants

Firm Registration Number: 009184C

  
**Amit Agrawal**



Partner

Membership Number: 077407

UDIN: 24077407BKFKBB8060

Place: Jaipur

Date : 14-11-2024

**Annexure- 1**

List of entities included in the Statement

**Name of Holding Company**

Innovana Thinklabs Limited

**Name of Wholly owned Subsidiaries**

Innovana Techlabs Limited

Innovana Astro Services Limited

Innovana Infrastructure Limited

Innovana Games Studio Limited

I Solve Software Services Limited

**Name of Subsidiary**

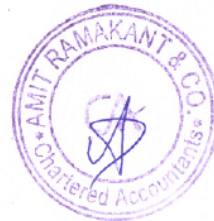
Innovana Fitness Labs Limited

**Name of Associate Companies**

Laxo Medicare Private Limited

Biz 365 Tech Private Limited

Adcounty Media India Limited



**INNOVANA THINKLABS LIMITED**

CIN : L72900RJ2015PLC047363

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

Website: www.innovanathinklabs.com E-mail: cs@innovanathinklabs.com Tel. 0141-4919128 , 29

**Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30 September 2024**

(Rs. in Laacs, unless otherwise stated)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>INCOME</b>						
Revenue from Operations	2,285.24	2,511.96	2,546.96	4,797.20	5,326.81	10,080.55
Other Income	491.24	267.01	422.50	758.25	608.32	1,440.62
<b>Total Income</b>	<b>2,776.48</b>	<b>2,778.97</b>	<b>2,969.46</b>	<b>5,555.45</b>	<b>5,935.13</b>	<b>11,521.17</b>
<b>EXPENSES</b>						
Cost of Material and Service	160.63	342.46	328.23	503.09	1,036.45	1,605.85
Purchases of Stock-in-trade	1.55	-	190.40	1.55	190.40	190.40
Change in Inventories of Work-in-progress & Stock-in-trade	(28.54)	(3.76)	(92.99)	(32.30)	(507.51)	(404.51)
Employee Benefits Expense	389.59	354.85	452.49	744.44	962.52	1,635.60
Depreciation and Amortization Expense	213.31	124.76	99.60	338.07	197.04	447.50
Other Expenses	532.16	582.46	525.38	1,114.62	1,164.15	2,565.00
Finance Costs	111.09	60.01	36.62	171.10	71.38	180.24
<b>Total Expenses</b>	<b>1,379.79</b>	<b>1,460.78</b>	<b>1,539.73</b>	<b>2,840.57</b>	<b>3,114.43</b>	<b>6,220.08</b>
<b>Profit Before Tax</b>	<b>1,396.69</b>	<b>1,318.19</b>	<b>1,429.73</b>	<b>2,714.88</b>	<b>2,820.70</b>	<b>5,301.09</b>
Tax Expenses						
(1) Current Tax	298.11	335.53	320.94	633.64	698.68	1,257.58
(2) Deferred Tax	68.33	41.87	(14.17)	110.20	(14.18)	28.15
(3) Mat Credit Entitlement	(17.04)	(20.80)	-	(37.84)	-	(134.40)
(4) Tax Relating to Earlier Years	15.38	-	(0.03)	15.38	0.01	7.18
<b>Total Tax Expenses</b>	<b>364.78</b>	<b>356.60</b>	<b>306.74</b>	<b>721.38</b>	<b>684.51</b>	<b>1,158.51</b>
Share of Profit/(Loss) of Associates Companies	72.75	70.83	(13.59)	143.58	(24.43)	(16.81)
<b>Net Profit for the Period</b>	<b>1,104.66</b>	<b>1,032.42</b>	<b>1,109.40</b>	<b>2,137.08</b>	<b>2,111.76</b>	<b>4,125.77</b>
<b>Other Comprehensive Income</b>						
Remeasurement of Post employment benefit & Obligations	-	-	-	-	-	44.59
<b>Total Other Comprehensive Income for the Period , Net of Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>44.59</b>
<b>Total Comprehensive Income for the Period</b>	<b>1,104.66</b>	<b>1,032.42</b>	<b>1,109.40</b>	<b>2,137.08</b>	<b>2,111.76</b>	<b>4,170.36</b>
<b>Net Profit attributable to:</b>						
Owners	1,090.30	1,015.02	1,109.40	2,105.32	2,111.76	4,095.68
Non-controlling Interests	14.36	17.40	-	31.76	-	30.09
<b>Total Comprehensive Income / (Loss) attributable to:</b>						
Owners	1,090.30	1,015.02	1,109.40	2,105.32	2,111.76	4,139.83
Non-controlling Interests	14.36	17.40	-	31.76	-	30.53
<b>Paid up Equity share capital (Face Value of Rs. 10/- Per Share)</b>	<b>2,050.00</b>	<b>2,050.00</b>	<b>2,050.00</b>	<b>2,050.00</b>	<b>2,050.00</b>	<b>2,050.00</b>
Earnings per Equity Share (Basic and Diluted) (In Rs.)*	5.39	5.04	5.41	10.42	10.30	20.13
Earnings before Interest, Depreciation and Tax (EBIDTA)	1,721.09	1,502.96	1,565.95	3,224.05	3,089.12	5,928.83

\* Refer Note 3



**Statement of Unaudited Consolidated Assets And Liabilities**

(Rs. in Lacs, unless otherwise stated)

Particulars	As at 30-Sep-2024	As at 31-Mar-2024
	(Unaudited)	(Audited)
<b>Non-Current Assets</b>		
Property Plant and Equipment	1,569.26	1,543.16
Right-of-use Assets	3,293.00	1,427.20
Capital Work-in-progress	304.42	235.10
Intangible Assets Under Development	598.66	289.83
Financial Assets		
(i) Investments	5,325.81	4,932.00
(ii) Loans	538.88	482.93
(iii) Other Financial Assets	5,713.54	5,501.11
Income Tax Assets (Net)	65.65	56.36
MAT Credit (Assets)	723.38	697.02
Deferred Tax Assets	91.97	138.87
Other Non Current Asstes	77.70	-
<b>Total Non-Current Assets</b>	<b>18,302.27</b>	<b>15,303.58</b>
<b>Current Assets</b>		
Inventories	1,436.45	1,415.03
Financial Assets		
(i) Trade Receivables	2,471.01	1,323.30
(ii) Cash and Cash Equivalents	893.23	566.59
(iii) Bank Balances other than (ii) above	4.66	4.66
(iv) Loans	730.46	841.08
Other Current Assets	1,954.35	1,411.17
<b>Total Current Assets</b>	<b>7,490.16</b>	<b>5,561.83</b>
<b>TOTAL - ASSETS</b>	<b>25,792.43</b>	<b>20,865.41</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	2,050.00	2,050.00
Other Equity	16,386.53	14,281.21
<b>Equity attributable to Owners</b>	<b>18,436.53</b>	<b>16,331.21</b>
Non-Controlling Interests	339.58	307.82
<b>Total Equity</b>	<b>18,776.11</b>	<b>16,639.03</b>
<b>Non Current Liabilities</b>		
Financial Liabilities		
(i) Lease Liabilities	3,207.45	1,260.75
Employee Benefit Obligations	156.27	136.26
Deferred Tax liabilities (Net)	66.90	3.60
<b>Total Non-Current Liabilites</b>	<b>3,430.62</b>	<b>1,400.61</b>
<b>Current Liabilities</b>		
Financial Liabilities		
(i) Borrowings	1,143.89	753.46
(ii) Lease Liabilities	248.82	247.81
(iii) Trade Payables		
Total outstanding dues of Micro Enterprises & Small Enterprises	123.25	7.17
Total outstanding dues of creditors other than Micro Enterprises & Small Enterprises	1,164.53	1,137.78
(iv) Other Financial Liabilities	197.22	155.38
Employee Benefit Obligations	66.53	64.36
Current Tax Liabilities (Net)	463.07	264.13
Other Current Liabilities	178.39	195.68
<b>Total Current Liabilites</b>	<b>3,585.70</b>	<b>2,825.77</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>25,792.43</b>	<b>20,865.41</b>



Statement of Unaudited Consolidated Cash Flows for the Half Year Ended 30 September 2024

(Rs. in Lacs, unless otherwise stated)

Particulars	Half Year Ended	
	30-Sep-2024	30-Sep-2023
	(Unaudited)	(Unaudited)
<b>(A) Cash Flows From Operating Activities</b>		
1. Profit / (Loss) Before Tax	2,714.88	2,820.70
2. Adjustment for :		
Depreciation and Amortisation Expenses	338.07	197.04
Interest Income	(184.14)	(532.83)
Finance Cost	171.10	71.38
Profit on Sale of Investments	-	(0.85)
Changes in Fair Value of Mutual Funds	(249.04)	(201.12)
<b>3. Operating Profit before Working Capital Changes (1+2)</b>	<b>2,790.87</b>	<b>2,354.32</b>
<b>4. Change in Working Capital</b>		
Increase(-) / Decrease in Loan and Advances (Non-Current)	(55.95)	235.42
Increase(-) / Decrease in Other Financial Assets (Non-Current)	(83.14)	(14.67)
Increase(-) / Decrease in Trade and other Receivables	(1,147.71)	(181.27)
Increase(-) / Decrease in Income Tax Assets (Net)	2.19	22.70
Increase(-) / Decrease in Inventories	(21.42)	(509.22)
Increase(-) / Decrease in Loan and Advances (Current)	110.62	(136.95)
Increase(-) / Decrease in Other Current Assets	(620.89)	130.10
Increase / Decrease (-) in Employee Benefit Obligations	22.18	26.40
Increase / Decrease (-) in Other Financial Liabilities (Current)	41.85	(70.69)
Increase / Decrease (-) in Trade Payables and Other Current Liabilities	428.56	(1,917.47)
<b>Change in Working Capital</b>	<b>(1,323.71)</b>	<b>(2,415.65)</b>
<b>5. Cash Generated from Operations (3+4)</b>	<b>1,467.16</b>	<b>(61.33)</b>
<b>6. Tax Paid</b>	<b>(418.55)</b>	<b>(240.00)</b>
<b>7. Net Cash Flows from Operating Activities</b>	<b>1,048.61</b>	<b>(301.33)</b>
<b>(B) Cash Flows from Investing Activities</b>		
Payment For Purchase of Property, Plant and Equipments	(433.49)	(80.66)
Payment for Intangible Assets Under Development	(308.83)	-
Proceeds/(Payments) from Investments	(1.20)	(143.71)
Net Movement in Other Bank Balances	(129.29)	(301.04)
Interest Received	184.14	532.83
<b>Net Cash Generated / (Used) in Investing Activities</b>	<b>(688.67)</b>	<b>7.42</b>
<b>(C) Net Cash flow from Financing Activities</b>		
Dividend Paid	-	(51.25)
Principal Element of Lease Liability	(252.63)	(87.44)
Proceeds/ (Repayment) of Borrowings	390.43	279.07
Interest Paid	(171.10)	(71.38)
<b>Net Cash Generated / (Used) in Financing Activities</b>	<b>(33.30)</b>	<b>69.00</b>
<b>(D) Net Change in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>326.64</b>	<b>(224.91)</b>
<b>Cash &amp; Cash Equivalents as at the Beginning</b>	<b>571.25</b>	<b>444.83</b>
<b>(E) Cash &amp; Cash Equivalents as at the End</b>	<b>897.89</b>	<b>219.92</b>



**Unaudited Consolidated Segment Information**

(Rs. in Lacs, unless otherwise stated)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Segment Revenue (Net Sales/Income)</b>						
a) Software Product Sales	1,682.46	1,970.64	2,227.41	3,653.10	4,473.08	8,023.62
b) Gym and Fitness	784.95	484.01	401.45	1,268.96	654.72	1,607.33
c) Construction and Infrastructure	68.27	105.96	218.94	174.23	309.73	562.01
d) Game Studio and Astro Services	364.88	282.87	330.96	647.75	778.51	2,147.61
<b>Total</b>	<b>2,900.56</b>	<b>2,843.48</b>	<b>3,178.76</b>	<b>5,744.04</b>	<b>6,216.04</b>	<b>12,340.57</b>
Less: Inter Segment Revenue	124.08	64.51	209.30	188.59	280.91	819.40
<b>Net Sales / Income from Operations</b>	<b>2,776.48</b>	<b>2,778.97</b>	<b>2,969.46</b>	<b>5,555.45</b>	<b>5,935.13</b>	<b>11,521.17</b>
<b>Segment Results</b>						
a) Software Product Sales	1,248.20	1,392.41	1,345.48	2,640.61	2,875.34	5,071.19
b) Gym and Fitness	206.86	147.30	147.10	354.16	89.24	559.26
c) Construction and Infrastructure	32.25	40.37	69.66	72.62	104.29	132.15
d) Game Studio and Astro Services	83.65	(138.27)	(22.94)	(54.62)	(33.58)	8.64
<b>Segment Results Before Interest &amp; Tax</b>	<b>1,570.96</b>	<b>1,441.81</b>	<b>1,539.30</b>	<b>3,012.77</b>	<b>3,035.29</b>	<b>5,771.24</b>
Less : Finance Cost	174.27	123.62	109.57	297.89	214.59	470.15
<b>Profit / (Loss) Before Tax</b>	<b>1,396.69</b>	<b>1,318.19</b>	<b>1,429.73</b>	<b>2,714.88</b>	<b>2,820.70</b>	<b>5,301.09</b>

**Note:**  
The assets and liabilities of the Group are used interchangeably amongst segments. Allocation of such assets and liabilities is not practicable and any forced allocation would not result in any meaningful segregation. Hence, assets and liabilities have not been identified to any of the reportable segments.





**Select Explanatory Notes to Statement of Consolidated Unaudited Financial Results**

1. The above Consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14 November 2024. The Statutory auditor of the Company have carried out a limited review of the above financial results for the quarter and half year ended 30 September 2024 and have issued an unmodified Limited Review Report.
2. The Statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and read with the relevant rules issued there under and other recognized accounting practices and policies to the extent applicable.
3. Earnings per share for the quarter ended 30 September 2024, 30 June 2024 and 30 September 2023 and half year ended 30 September 2024, 30 September 2023 have been calculated for three months and six months respectively and not annualized.
4. No investor complaints were pending as on 30 September 2024.
5. Figures relating to the previous periods have been regrouped wherever necessary to conform to the figures of the current period.
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 the SME Platform of the National Stock Exchange of India Ltd (NSE Emerge). The disclosures as applicable, have been furnished.
8. Operating Segments: The Company primarily operates in Software development but its subsidiary companies operate in different segments are: 1) Innovana Techlabs Limited operates in Software development 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 engaged 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 in development services for client base activities. The products considered for each operating segment are 1) Software Development including other auxiliary Services; 2) Gym and Fitness Activities; 3) Construction and Infrastructure Development Activities; 4) Games Studio and Astro Services.

**For and on behalf of the Board of Directors**

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



**Place: Jaipur**  
**Date: 14 November 2024**



**Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to Date Financial Results of the Innovana Thinklabs Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Innovana Thinklabs Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Innovana Thinklabs Limited** ('the Company') for the quarter ended 30 September 2024 and the year to date results for the period from 1 April 2024 to 30 September 2024 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

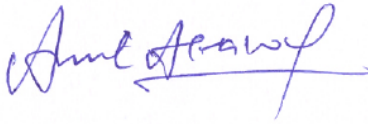


4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Amit Ramakant & Co.**

Chartered Accountants

Firm Registration Number: 009184C



**Amit Agrawal**

Partner

Membership Number: 077407

UDIN: 24077407BKFKBA5226

Place: Jaipur

Date: 14-11-2024

**INNOVANA THINKLABS LIMITED**

CIN : L72900RJ2015PLC047363

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

Website: www.innovanathinklabs.com E-mail: cs@innovanathinklabs.com Tel. 0141-4919128 , 29

**Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30 September 2024**

(Rs. in Lacs, unless otherwise stated)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>INCOME</b>						
Revenue from Operations	869.43	1,269.17	1,401.85	2,138.60	3,064.28	4,851.33
Other Income	388.56	183.29	320.88	571.85	432.28	1,031.69
<b>Total Income</b>	<b>1,257.99</b>	<b>1,452.46</b>	<b>1,722.73</b>	<b>2,710.45</b>	<b>3,496.56</b>	<b>5,883.02</b>
<b>EXPENSES</b>						
Cost of Service	0.22	0.15	0.16	0.37	0.56	0.60
Employee Benefits Expense	169.00	176.53	318.83	345.53	653.61	1,012.28
Depreciation and Amortization Expense	19.66	19.19	25.10	38.85	49.14	107.26
Other Expenses	61.96	76.72	232.33	138.68	327.74	688.44
Finance Costs	21.20	17.81	8.04	39.01	24.51	46.42
<b>Total Expenses</b>	<b>272.04</b>	<b>290.40</b>	<b>584.46</b>	<b>562.44</b>	<b>1,055.56</b>	<b>1,855.00</b>
<b>Profit Before Tax</b>	<b>985.95</b>	<b>1,162.06</b>	<b>1,138.27</b>	<b>2,148.01</b>	<b>2,441.00</b>	<b>4,028.02</b>
<b>Tax Expenses</b>						
(1) Current Tax	249.09	293.87	286.48	542.96	625.44	1,013.28
(2) Deferred Tax	2.83	(9.16)	6.59	(6.33)	6.59	(24.88)
(3) Tax Relating to Earlier Years	-	-	-	-	-	7.75
<b>Total Tax Expense</b>	<b>251.92</b>	<b>284.71</b>	<b>293.07</b>	<b>536.63</b>	<b>632.03</b>	<b>996.15</b>
<b>Net Profit for the Period</b>	<b>734.03</b>	<b>877.35</b>	<b>845.20</b>	<b>1,611.38</b>	<b>1,808.97</b>	<b>3,031.87</b>
<b>Other Comprehensive Income</b>						
Remeasurement of Post employment benefit & Obligations	-	-	-	-	-	42.57
<b>Total Other Comprehensive Income for the Period, Net of Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>42.57</b>
<b>Total Comprehensive Income for the Period</b>	<b>734.03</b>	<b>877.35</b>	<b>845.20</b>	<b>1,611.38</b>	<b>1,808.97</b>	<b>3,074.44</b>
<b>Paid up Equity share capital (Face Value of Rs. 10/- Per Share)</b>	<b>2,050.00</b>	<b>2,050.00</b>	<b>2,050.00</b>	<b>2,050.00</b>	<b>2,050.00</b>	<b>2,050.00</b>
Earnings per Equity Share (Basic and Diluted) (In Rs.)*	3.58	4.28	4.12	7.86	8.82	14.79
Earnings before Interest, Depreciation and Tax (EBIDTA)	1,026.81	1,199.06	1,171.41	2,225.87	2,514.65	4,181.70

\* Refer Note 3



**Statement of Unaudited Standalone Assets And Liabilities**

(Rs. in Lacs, unless otherwise stated)

Particulars	As at 30-Sep-2024	As at 31-Mar-2024
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property Plant and Equipment	929.00	951.28
Right-of-use Assets	240.92	250.61
Capital work-in-progress	264.79	193.99
Intangible Assets Under Development	598.66	289.83
Investment in Subsidiaries	26.00	26.00
Financial Assets		
(i) Investments	2,702.88	2,671.52
(ii) Other Financial Assets	3,804.02	3,719.25
Income Tax Assets (Net)	59.08	16.98
Deferred Tax Assets	35.64	29.31
<b>Total Non-Current Assets</b>	<b>8,660.99</b>	<b>8,148.77</b>
<b>Current Assets</b>		
Financial Assets		
(i) Trade Receivables	1,601.07	330.58
(ii) Cash and Cash Equivalents	287.12	13.25
(iii) Bank Balances Other than (ii) above	4.66	4.66
(iv) Loans	3,004.76	3,406.49
Other Current Assets	616.66	379.06
<b>Total Current Assets</b>	<b>5,514.27</b>	<b>4,134.04</b>
<b>TOTAL - ASSETS</b>	<b>14,175.26</b>	<b>12,282.81</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	2,050.00	2,050.00
Other Equity	9,891.60	8,280.22
<b>Total Equity</b>	<b>11,941.60</b>	<b>10,330.22</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
Financial Liabilities		
(i) Lease Liabilities	259.76	264.84
Employee Benefit Obligations	145.54	128.08
<b>Total Non-Current Liabilities</b>	<b>405.30</b>	<b>392.92</b>
<b>Current Liabilities</b>		
Financial Liabilities		
(i) Borrowings	761.49	502.22
(ii) Lease Liabilities	22.62	21.62
(iii) Trade Payables		
Total outstanding dues of Micro Enterprises & Small Enterprises	6.28	-
Total outstanding dues of creditors other than Micro Enterprises & Small Enterprises	458.24	630.94
(iv) Other Financial Liabilities	115.47	104.30
Employee Benefit Obligations	61.28	59.62
Current Tax Liabilities (Net)	391.06	221.24
Other Current Liabilities	11.92	19.73
<b>Total Current Liabilities</b>	<b>1,828.36</b>	<b>1,559.67</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>14,175.26</b>	<b>12,282.81</b>



Statement of Unaudited Standalone Cash Flows for the Half Year Ended 30 September 2024

(Rs. in Lacs, unless otherwise stated)

Particulars	Half Year Ended	
	30-Sep-2024	30-Sep-2023
	(Unaudited)	(Unaudited)
<b>(A) Cash Flows From Operating Activities</b>		
1. Profit / (Loss) Before Tax	2,148.01	2,441.00
2. Adjustment for :		
Depreciation and Amortisation Expenses	38.85	49.14
Interest Income	(218.05)	(401.35)
Finance Costs	39.01	24.51
Profit on Sale of Investments	-	(0.85)
Changes in Fair Value of Mutual Funds	(30.15)	(26.94)
<b>3. Operating Profit before Working Capital Changes (1+2)</b>	<b>1,977.67</b>	<b>2,085.51</b>
<b>4. Change in Working Capital</b>		
Increase(-) / Decrease in Other Financial Assets (Non-Current)	(84.77)	0.04
Increase(-) / Decrease in Trade Receivables	(1,270.49)	-
Increase(-) / Decrease in Income Tax Assets (Net)	(42.09)	-
Increase(-) / Decrease in Loan and Advances (Current)	-	(220.29)
Increase(-) / Decrease in Other Current Assets	(237.60)	161.57
Increase / Decrease (-) in Employee Benefit Obligations (Non-Current)	17.46	16.70
Increase / Decrease (-) in Employee Benefit Obligations (Current)	1.65	4.93
Increase / Decrease (-) in Other Financial Liabilities (Current)	11.17	(69.70)
Increase / Decrease (-) in Other Current Liabilities	(117.40)	(2,034.45)
Increase / Decrease (-) in Trade Payables	(166.41)	162.51
<b>Change in Working Capital</b>	<b>(1,888.48)</b>	<b>(1,978.69)</b>
<b>5. Cash Generated from Operations (3+4)</b>	<b>89.19</b>	<b>106.82</b>
<b>6. Tax Paid</b>	<b>(263.55)</b>	<b>(205.00)</b>
<b>7. Net Cash Flows from Operating Activities</b>	<b>(174.36)</b>	<b>(98.18)</b>
<b>(B) Cash Flows from Investing Activities</b>		
Payment For Purchase of Property, Plant and Equipment's	(72.63)	(13.11)
Payment for Intangible Assets Under Development	(308.83)	-
Proceeds/(Payments) From Investments	(1.20)	(143.71)
Loans to employees and related parties	401.73	-
Net Movement in Other Bank Balances	-	(210.62)
Interest Received	218.05	401.35
<b>Net Cash Generated / (Used) in Investing Activities</b>	<b>237.12</b>	<b>33.91</b>
<b>(C) Net Cash flow from Financing Activities</b>		
Dividend Paid	-	(51.25)
Principal Element of Lease Liability	(20.84)	(9.16)
Proceeds/ (Repayment) of Borrowings	259.26	73.87
Interest Paid	(27.31)	(24.51)
<b>Net Cash Generated / (Used) in Financing Activities</b>	<b>211.11</b>	<b>(11.05)</b>
<b>(D) Net Change in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>273.87</b>	<b>(75.32)</b>
<b>Cash &amp; Cash Equivalents as at the Beginning</b>	<b>17.91</b>	<b>108.67</b>
<b>(E) Cash &amp; Cash Equivalents as at the End</b>	<b>291.78</b>	<b>33.35</b>



**Select Explanatory Notes to Statement of Standalone Unaudited Financial Results**

1. The above Standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14 November 2024. The Statutory auditor of the Company have carried out a limited review of the above financial results for the quarter and half year ended 30 September 2024 and have issued an unmodified Limited Review Report.
2. The Statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and read with the relevant rules issued there under and other recognized accounting practices and policies to the extent applicable.
3. Earnings per share for the quarter ended 30 September 2024, 30 June 2024 and 30 September 2023 and half year ended 30 September 2024 and 30 September 2023 have been calculated for three months and six months respectively and not annualized.
4. No investor complaints were pending as on 30 September 2024.
5. Figures relating to the previous periods have been regrouped wherever necessary to conform to the figures of the current period.
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 the SME Platform of the National Stock Exchange of India Ltd (NSE Emerge). The disclosures as applicable have been furnished.
8. The Company operates in single Reportable Segment 'Software Development' in terms of Ind-AS 108. 'Operating Segment'.

**For and on behalf of the Board of Directors**

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



**Place: Jaipur**  
**Date: 14 November 2024**

