Amit Ramakant & Co.
Chartered Accountants
404, 4th Floor ,OKAY Plus Tower, Near *Vishal* Mega Mart,M.I.Road, JAIPUR

Tel : +91-141-4010435 Cell : +91-9829200435 e-mail : amitagrawal100@yahoo.com

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON CONSOLIDATED HALF YEARLY FINANCIAL RESULTS

To

Board of Directors of
Innovana Thinklabs Limited
Jaipur

We have reviewed the accompanying statement of unaudited consolidated financial results of **INNOVANA THINKLABS LIMITED** for the Half Year ended 30th September 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Amit Ramakant & Co.
Chartered accountant
Firm Registration No. : 009184C

AMIT RAMAKANT & CO. JAIPUR Chartered Accountants

CA AMIT AGRAWAL
Partner
M.No. 077407
Place: Jaipur
Date: 14/11/2019

INNOVANA THINKLABS LIMITED

CIN - L72900RJ2015PLC047363

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

Unaudited Consolidated Financial Results for the half year ended on September 30, 2019
Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(Amount in Rs.)

Particulars	6 months ended	6 months ended	previous 6 months ended	For year ended
	30/09/2019	31/03/2019	30/09/2018	31/03/2019
	Unaudited	Audited	Unaudited	Audited
1. INCOMES				
a) Revenue from operations	308,397,852	296,524,424	154,832,293	451,356,717
b) Other Income	21,067,378	7,540,315	7,233,303	14,773,618
Total Income (a+b)	**329,465,230**	**304,064,739**	**162,065,596**	**466,130,335**
2. EXPENSES				
a) Cost of Materials consumed	91,305,422	136,523,569	26,341,246	162,864,815
b) Purchase of stock-in-trade		-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-	-
d) Employee benefits expense	59,367,174	57,642,780	41,230,406	98,873,186
e) Finance cost	316,340	1,370,176	22,211	1,392,387
f) Depreciation and amortisation expense	5,247,102	9,319,906	4,651,997	13,971,903
g) Other Expenses	39,509,482	30,717,060	17,992,155	48,709,215
Total Expenses	**195,745,520**	235,573,491	**90,238,015**	**325,811,506**
3. Profit / (Loss) before exceptional items and tax from continuing operations	**133,719,710**	**68,491,249**	**71,827,581**	**140,318,829**
4. Exceptional Items		-19,820	19,820	-
5. Profit / (Loss) before tax from continuing operations	**133,719,710**	**68,511,069**	**71,807,761**	**140,318,829**
6. Tax Expenses		-		
Current Tax	19,816,492	12,856,440	20,939,107	33,795,547
Deferred Tax		-198,752	-	-198,752
7. Profit For The Year from Continuing Operation	**113,903,218**	**55,853,380**	**50,868,654**	**106,722,034**
8. Extra Ordinary Items (Net of tax Expenses)		-	-	-
9. Net Profit (+)/Loss (-) for the period	**113,903,218**	**55,853,380**	**50,868,654**	**106,722,034**
10.Other Comprehensive Income	-	**2,243,474**	-	**2,243,474**
11.Net Gain/Loss on FVTOVI Equity in Associate Company	**-2,137,113**			
11.Total Comprehensive Income/(Loss) for the period (9+10)	111,766,105	58,096,854	50,868,654	108,965,508
12. Earnings Per Share (EPS)				
(a) Basic	27.26	14.17	12.41	26.58
(b) Diluted	27.26	14.17	12.41	26.58

Notes:- as per attached

For INNOVANA THINKLABS LIMITED
CIN: L72900RJ2015PLC047363

INNOVANA THINKLABS LIMITED JAIPUR

Chandan Garg
Managing Director
DIN : 06422150

Place : Jaipur
Date : 14/11/2019

INNOVANA THINKLABS LIMITED
(Formerly known as PCVARK Software Limited)
CIN - L72900RJ2015PLC047363

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

Unaudited Statement of Consolidated Assets and Liabilities for the half year ended on September 30, 2019

(Amount in Rs.)

Particulars	half year ended 30/09/2019	Year ended 31/03/2019
	Unaudited	Audited
ASSETS		
Non-Current Assets		
Property Plant and Equipment	12,69,84,916	13,10,05,893
Financial Assets-		
Investments	18,92,48,061	27,88,01,450
Securities Deposited	1,79,49,500	12,17,399
Loan and Advances		-
Other Non Current Assets	1,24,55,120	44,45,120
Deferred Tax Assets	1,37,118	-
	34,67,74,715	**41,54,69,862**
Current Assets		
Inventories		-
Financial Assets-		
Trade Receivables	-	48,737
Deposites		-
Loans & Advances		2,35,370
Cash and Cash Equivalent	39,62,72,526	15,35,02,427
Other Current Assets	11,66,70,154	15,64,84,009
	51,29,42,680	31,02,70,543
Total Assets	**85,97,17,395**	**72,57,40,405**
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	4,10,00,000	4,10,00,000
Other Equity-		
Share Premium	6,74,00,000	6,74,00,000
General Reserve	2,60,78,604	2,76,74,560
Retained Earning	26,59,53,824	15,41,87,720
Equity Attributable to equity holders of the Parent	**40,04,32,428**	**29,02,62,280**
Non Current Liabilities		
Financial Liabilities		
Borrowings	55,31,895	55,69,344
Other Financial Libilities	-	-
Deferred Tax Liabilities	-	83,596
Current Liabilities		
Financial Liabilities		
Borrowings		-
Trade Payables	10,35,64,561	5,79,68,961
Other Payables	86,77,119	64,83,300
Security Deposits		
Liability for Current Tax (Net)	1,98,16,492	3,37,95,547
Other Current Liabilities	32,16,94,900	33,15,77,377
Total Liabilities	**45,37,53,072**	**43,54,78,125**
Total Equity & Liabilities	**85,97,17,395**	**72,57,40,405**

Notes:- as per attached

For INNOVANA THINKLABS LIMITED

Khandan Garg
Managing Director
DIN : 06422150

Place : Jaipur
Date : 14th November, 2019

INNOVANA THINKLABS LIMITED JAIPUR

INNOVANA THINKLABS LIMITED
STATEMENT OF CASH FLOWS
UNAUDITED CONSOLIDATED STATEMENT OF CASHFLOW FOR THE HALF YEAR ENDED SEPTEMBER 2019

	Half year ended30.09.19	Year Ended 31.03.2019
(A) CASH FLOWS FROM OPERATING ACTIVITIES		
1. Profit / (Loss) Before Tax	133,719,710	140,318,829
2. Adjustment for :		
Depreciation and Amortisation Expenses	5,247,102	13,971,903
Provision for Income Tax / FBT earlier years	(1,595,956)	-
Interest Income	(5,071,006)	(3,213,647)
Interest on Borrowings	316,340	570,306
Profit on Sale of Property / Investments	(8,455,243)	(3,370,450)
Re-measurment of defined benefit plans	-	979,209
3. Operating Profit before Working Capital Changes (1+2)	**124,160,947**	**149,256,150**
4. Change in Working Capital		
(Excluding Cash & Bank Balances)		
Increase(-) / Decrease in Trade & Other Receivables	(1,660,183)	39,940
Increase (-) / Decrease in Inventories	-	-
Increase (-) / Decrease in Loans and advances	36,184,927	(24,504,891)
Increase / Decrease (-) in Trade payables and Other Current Liabilities	43,259,447	300,987,350
Change in Working Capital	**77,784,190**	**276,522,399**
5. Cash Generated from Operations (3+4)	**201,945,137**	**425,778,549**
6. Tax Paid	41,795,547	35,709,591
7. Net Cash Flows from Operating Activities	**160,149,590**	**390,068,958**
(B) Cash Flows from Investing Activities		
Proceeds from sale of Property, Plant and equipment / Transfer of Assets	322,834,242	145,809,659
Purchase of Property, Plant and Equipments	(99,857,608)	(330,111,559)
Non Current Assets	(144,321,690)	(119,869,077)
Interest Received	5,071,006	4,035,728
Net Cash Generated / (Used) in Investing Activities:	**83,725,951**	**(300,135,249)**
(C) Net Cash flow from Financing Activities		
Issue Share Capital	-	-
Repayment of Term Borrowings	(789,101)	3,691,041
Proceeds from Other Borrowings	-	-
Interest Paid	(316,340)	(1,392,387)
Net Cash Generation / (Used) From Financing Activities	(1,105,441)	2,298,654
(D) Net Change in Cash & Cash Equivalents (A+B+C)	**242,770,100**	**92,232,363**
(E1) Cash & Cash Equivalents as at the end of the Year	396,272,527	153,502,427
(E2) Cash & Cash Equivalents as at the Beginning of the Year	153,502,427	61,270,064
NET CHANGE IN CASH & CASH EQUIVALENTS (E1 + E2)	**242,770,100**	**92,232,363**

For INNOVANA THINKLABS LIMITED

Chandan Garg
Managing Director
DIN : 06422150

INNOVANA THINKLABS LIMITED JAIPUR

Place : Jaipur
Date : 14/11/2019

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 Unaudited financial Result were duly review by Audit Committee and were approved by Board of Directors at their meeting held on November 14, 2019

2. These financial result have been prepared in accordance with the accounting standard as notified under section 133 of Companies Act 2013, read with the relevant rules thereunder and other accounting principle Generally accepted in India as amended from time to time.

3. Segment Reporting as required AS-17 is not applicable as 100% revenue comes from the single segment.

4. There were no investor complaints pending as on 30th September 2019

5. Figures are rearrange/ regrouped, whenever they are necessary.

6. The above Financial Results are also available on our website **www.innovanathinklabs.com** & stock exchange website **www.nseindia.com**.

7. The company is listed on SME Platform of National stock Exchange Ltd (NSE Emerge). The disclosures as applicable, have been furnished.

8. Consolidated Statement of Assets and Liabilities as on September 30, 2019 is enclosed herewith.

For Innovana Thinklabs Limited
(Formerly known as PCVARK Software Limited)
CIN: L72900RJ2015PLC047363

Chandan Garg
Managing Director
DIN: 06422150

Date: 14/11/2019
Place: Jaipur

Amit Ramakant & Co.
Chartered Accountants
404, 4th Floor ,OKAY Plus Tower, Near *Vishal* Mega Mart,M.I.Road, JAIPUR

Tel : +91-141-4010435 Cell : +91-9829200435 e-mail : amitagrawal100@yahoo.com

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON STANDALONE HALF YEARLY FINANCIAL RESULTS

To

Board of Directors of
Innovana Thinklabs Limited
Jaipur

We have reviewed the accompanying statement of unaudited standalone financial results of Innovana Thinklabs Limited for the Half Year ended 30th September 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Amit Ramakant & Co.
Chartered accountant
Firm Registration No. : 009184C

AMIT RAMAKANT & Co. JAIPUR Chartered Accountants

CA AMIT AGRAWAL
Partner
M.No. 077407
Place: Jaipur
Date: 14/11/2019

INNOVANA THINKLABS LIMITED
(Formerly known as PCVARK Software Limited)

CIN - L72900RJ2015PLC047363

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

Unaudited Standalone Financial Results for Half Year Ended on September 30,2019
Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(Amount in Rs.)

Particulars	6 months ended	6 months ended	corresponding 6 months ended	For Year ended
	30/09/2019	31/03/2019	30/09/2018	31/03/2019
	Unaudited	Audited	Unaudited	Audited
1. INCOMES				
a) Revenue from operations	187,447,335	253,200,732	154,832,293	408,033,025
b) Other Income	10,955,574	7,540,315	7,233,303	14,773,618
Total Income (a+b)	**198,402,909**	**260,741,047**	**162,065,596**	**422,806,643**
2. EXPENSES				
a) Cost of Materials consumed	31,706,622	118,954,509	26,341,246	145,295,755
b) Purchase of stock-in-trade		-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-	-
d) Employee benefits expense	58,045,025	56,709,615	41,149,223	97,858,838
e) Finance cost	316,050	548,095	22,211	570,306
f) Depreciation and amortisation expense	4,893,944	8,939,291	4,651,997	13,591,288
g) Other Expenses	23,831,094	28,788,890	17,974,825	46,763,715
Total Expenses	**118,792,735**	**213,940,400**	**90,139,502**	**304,079,902**
3. Profit / (Loss) before exceptional Items and tax from continuing operations	**79,610,174**	**46,800,648**	**71,926,094**	**118,726,741**
4. Exceptional Items		**-19,820**	19,820	-
5. Profit / (Loss) before tax from continuing operations	**79,610,174**	**46,820,468**	**71,906,274**	**118,726,741**
6. Tax Expenses				
Current Tax	19,816,492	12,856,440	20,939,107	33,795,547
Deferred Tax		-419,466	-	-419,466
7. Profit For The Year from Continuing Operation	**59,793,682**	**34,383,493**	**50,967,167**	**85,350,660**
8. Extra Ordinary Items (Net of tax Expenses)		-	-	-
9. Net Profit (+)/Loss (-) for the period	**59,793,682**	**34,383,493**	**50,967,167**	**85,350,660**
10.Other Comprehensive Income	-	**2,243,474**	-	**2,243,474**
11.Total Comprehensive Income/(Loss) for the period (9+10)	**59,793,682**	**36,626,967**	**50,967,167**	**87,594,134**
12. Earnings Per Share (EPS)				
(a) Basic	14.58	8.93	12.43	21.26
(b) Diluted	14.58	8.93	12.43	21.26

Notes.- as per attached

For INNOVANA THINKLABS LIMITED
CIN: L72900RJ2015PLC047363

Chandan Garg
Managing Director
DIN : 06422150

INNOVANA THINKLABS LIMITED JAIPUR

Place : Jaipur
Date : 14/11/2019

INNOVANA THINKLABS LIMITED
(Formerly known as PCVARK Software Limited)

CIN - L72900RJ2015PLC047363

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

Un Audited Statement of Standalone Assets and Liabilities for the Half year ended on September 30, 2019 pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(Amount in Rs.)

Particulars	Half Year Ended 30/09/2019	Year ended 31/03/2019
	Audited	Audited
ASSETS		
Non-Current Assets		
Property Plant and Equipment	117,567,283	121,455,102
Financial Assets-		
Investments	99,985,174	157,401,450
Securities Deposited	17,904,500	1,162,399
Loan and Advances		751,652
Other Non Current Assets		-
Deferred Tax Assets	137,118	137,118
	235,594,075	**280,907,721**
Current Assets		
Inventories		-
Financial Assets-		
Trade Receivables		48,736
Loans & Advances	-	235,370
Cash and Cash Equivalent	245,575,140	102,887,941
Other Current Assets	114,058,410	151,028,343
	359,633,550	**254,200,390**
Total Assets	**595,227,625**	**535,108,111**
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	41,000,000	41,000,000
Other Equity-		
Share Premium	67,400,000	67,400,000
General Reserve	26,078,604	27,674,560
Retained Earning	192,610,027	132,816,345
Equity Attributable to equity holders of the Parent	**327,088,631**	**268,890,905**
Non Current Liabilities		
Financial Liabilities		
Borrowings	5,531,895	5,569,344
Other Financial Libilities		-
Deferred Tax Liabilities		-
	5,531,895	**5,569,344**
Current Liabilities		
Financial Liabilities		
Borrowings		-
Trade Payables	45,606,027	57,299,310
Other Payables	9,584,504	6,479,956
Liability for Current Tax (Net)	19,816,492	33,795,547
Other Current Liabilities	187,600,076	163,073,049
Total Liabilities	**268,138,994**	**266,217,206**
Total Equity & Liabilities	**595,227,625**	**535,108,111**

Notes:- as per attached

For INNOVANA THINKLABS LIMITED

INNOVANA THINKLABS LIMITED JAIPUR

Chandan Garg
Managing Director
DIN : 06422150

Place : Jaipur
Date : 14/11/2019

INNOVANA THINKLABS LIMITED
(Formerly known as PCVARK Software Limited)
UNAUDITED STANDALONE STATEMENT OF CASHFLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

	Half year ended 30.09.19	Year Ended 31.03.2019
(A) CASH FLOWS FROM OPERATING ACTIVITIES		
1. Profit / (Loss) Before Tax	79,610,174	118,726,741
2. Adjustment for :		
Depreciation and Amortisation Expenses	4,893,944	13,591,288
Provision for Income Tax / FBT earlier years	(1,595,956)	-
Interest Income	(3,067,150)	(4,035,728)
Interest on Borrowings	316,050	570,306
Profit on Sale of Property / Investments	(5,124,002)	(3,370,450)
Re-measurment of defined benefit plans		979,209
3. Operating Profit before Working Capital Changes (1+2)	**75,033,059**	**126,461,366**
4. Change in Working Capital		
(Excluding Cash & Bank Balances)		
Increase(-) / Decrease in Trade & Other Receivables	48,737	39,940
Increase (-) / Decrease in Inventories	-	-
Increase (-) / Decrease in Loans and advances	37,205,303	(26,224,240)
Increase / Decrease (-) in Trade payables and Other Current Liabilities	15,938,293	136,255,147
Change in Working Capital	**53,192,333**	**110,070,847**
5. Cash Generated from Operations (3+4)	**128,225,393**	**236,532,212**
6. Tax Paid	33,795,547	31,264,471
7. Net Cash Flows from Operating Activities	**94,429,846**	**205,267,741**
(B) Cash Flows from Investing Activities		
Proceeds from sale of Property, Plant and equipment / Transfer of Assets	161,171,761	145,809,659
Purchase of Property, Plant and Equipments	(99,637,608)	(320,180,153)
Non Current Assets	(15,990,449)	1,685,923
Interest Received	3,067,150	4,035,728
Net Cash Generated / (Used) in Investing Activities:	**48,610,854**	**(168,648,843)**
(C) Net Cash flow from Financing Activities		
Issue Share Capital	-	-
Repayment of Term Borrowings	(37,449)	5,569,344
Proceeds from Other Borrowings	-	-
Interest Paid	(316,050)	(570,306)
Net Cash Generation / (Used) From Financing Activities	(353,499)	4,999,038
(D) Net Change in Cash & Cash Equivalents (A+B+C)	**142,687,200**	**41,617,937**
(E1) Cash & Cash Equivalents as at the end of the Year	245,575,141	102,887,941
(E2) Cash & Cash Equivalents as at the Beginning of the Year	102,887,941	61,270,004
NET CHANGE IN CASH & CASH EQUIVALENTS (E1 + E2)	**142,687,200**	**41,617,937**

For INNOVANA THINKLABS LIMITED

Chandan Garg
Managing Director
DIN - 06422150

INNOVANA THINKLABS LIMITED JAIPUR

Place : Jaipur
Date : 14/11/2019