



TITAN INTECH LIMITED

(Formerly known as Indovation Technologies Limited)

33rd ANNUAL REPORT
2016-2017



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**CORPORATE INFORMATION****BOARD OF DIRECTORS:**

Mr. K. S. Rao	-	Managing Director	(DIN: 01363257)
Ms. Navneet Kaur Virk	-	Whole Time Director	(DIN: 03403617)
Mr. P V V Satyanarayana	-	Promoter Director	(DIN: 01311615)
Mr. P Ramamurthy	-	Independent Director	(DIN: 07717859)
Mr. G. Madhava Rao	-	Independent Director	(DIN: 00124215)
Mr. N. Venkata Simhadri	-	Independent Director	(DIN: 00231683)
Mr. Chanakya Bellam	-	Independent Director	(DIN: 02642002)

CHIEF FINANCIAL OFFICER:

Mr. Sravan Kumar Yamini	-	Chief Financial Officer	(AELPY8811N)
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REGISTERED OFFICE:

D.No:50-63-03, Gayatri Nilayam
1st Floor, Rajendra Nagar,
Seethammapeta, Vishakhapatnam,
Andhra Pradesh - 530016.

CORPORATE OFFICE:

Plot No: 63, 2nd Floor, 4th Cross Road,
Kanakadurga Gazetted Officers Colony,
Gurunanak Colony Road, Vijayawada,
Krishna Dist, Andhra Pradesh - 520008

BANKERS:

City Union Bank Ltd, Governerpet, Vijayawada,
VijayaBank , Vijayawada,
Indian Overseas Bank, Sion, Mumbai,
IDBI Bank, Mumai,
Syndicate Bank, Punjagutta, Hyderabad,

CORPORATE IDENTITY NUMBER: L72200AP1984PLC004380

**STATUTORY AUDITOR:**

M/s. Hanumaiah & Co.,
Chartered Accountants,
Vijayawada

SECRETARIAL AUDITOR:**M/s. Sambhu Prasad M & Associates**

Practicing Company Secretaries
49-9-10, Lalitha Nagar,
Akkayyapalem, Visakhapatnam,
Andhra Pradesh-530016

AUDIT COMMITTEE:

- | | | |
|----------------------------|---|----------|
| 1) Mr. P Ramamurthy | - | Chairman |
| 2) Mr. G. Madhava Rao | - | Member |
| 3) Mr. N. Venkata Simhadri | - | Member |

NOMINATION & REMUNERATION COMMITTEE:

- | | | |
|----------------------------|---|----------|
| 1) Mr. P Ramamurthy | - | Chairman |
| 2) Mr. G. Madhava Rao | - | Member |
| 3) Mr. N. Venkata Simhadri | - | Member |

STAKEHOLDERS RELATIONSHIP COMMITTEE:

- | | | |
|----------------------------|---|----------|
| 1) Mr. P Ramamurthy | - | Chairman |
| 2) Mr. G. Madhava Rao | - | Member |
| 3) Mr. N. Venkata Simhadri | - | Member |

RISK MANAGEMENT COMMITTEE:

- | | | |
|----------------------------|---|----------|
| 1) Mr. G. Madhava Rao | - | Chairman |
| 2) Mr. P Ramamurthy | - | Member |
| 3) Mr. N. Venkata Simhadri | - | Member |

**REGISTRAR & SHARE TRANSFER AGENTS**

M/s. Aarthi Consultants Private Limited

1-2-285, Near Gaganmahal Nursing Home,

Street No 7, Domalguda , Hyderabad-500029.

Ph: 040-27638111/27634445, Fax: 040-27632184

Email: info@aarthiconsultants.com

LISTED AT : BSE Limited

ISIN : INE807M01023

WEBSITE: www.titanintech.com

INVESTOR E-MAIL ID: info@titanintech.com



NOTICE

Notice is hereby given that the 33rd Annual General Meeting of the Shareholders of M/s. Titan Intech Limited (formerly known as Indovation Technologies Limited) will be held on Friday, the 22nd day of September, 2017 at 9:00 a.m. at the registered office of the company situated at D.No:50-63-03, GayatriNilayam1st Floor, Rajendra Nagar, Seethammapeta, Vishakhapatnam, Andhra Pradesh - 530016 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2017, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To appoint a director in place of Mr. K.S. Rao (DIN: 01363257) who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint M/s. Hanumaiah & Co., Statutory Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at remuneration as may be fixed by the Board.

SPECIAL BUSINESS:

4. APPOINTMENT OF MR. P RAMAMURTHY AN INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of section 149, 152 of the Companies Act, 2013 and rules made there under, Mr. P Ramamurthy (DIN: DIN: 07717859), who was appointed as ‘Additional Director’ in the Board of the Company on 15.02.2017 pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 (“the Act”) read with Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting of the Company and in respect of whom the company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mr. P Ramamurthy as a candidate for the office of a director of the company



who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years from the date of appointment.

“FURTHER RESOLVED THAT any one of the Directors of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

**For and on behalf of the Board
Titan Intech Limited**

Place: Vishakhapatnam

Date: 12.08.2017

**Sd/-
K.S. Rao
Managing Director
(DIN: 01363257)**

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument of Proxy in order to be effective shall be deposited at the Corporate Office of the Company by not less than 48 hours before the commencement of the Meeting.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.

2. The Register of Members and Share Transfer Books of the Company will remain closed from 16.09.2017 to 22.09.2017 (Both days inclusive).
3. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
4. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID Numbers for identification.
5. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
6. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
7. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with



whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agents (M/s. Aarthi Consultants Pvt. Ltd.)

8. As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.
9. With a view to using natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically.
10. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificates to M/s. Aarthi Consultants Pvt. Ltd., Share Transfer Agents of the Company for their doing the needful.
11. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
12. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transfer/transmission/transposition, Demat /Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
13. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
14. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013 will be available for inspection at the Annual General Meeting



15. Electronic copy of the Annual Report for 2016-2017 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016-2017 is being sent in the permitted mode.
16. Members may also note that the Notice of the 33rd Annual General Meeting and the Annual Report for 2016-2017 will also be available on the Company's website www.titanintech.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: info@titanintech.com

17. Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited.

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on September 19, 2017 (09.00 am) to September 21, 2017 (5.00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 16, 2017, may cast