



TITAN INTECH LIMITED

(Formerly known as Indovation Technologies Limited)

34TH ANNUAL REPORT
2017-18



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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	-	Director	-	(DIN: 01311615)
Mr. Sanjeev Sharma	-	Independent Director	-	(DIN: 01364156)
Mr. Chanakya Bellam	-	Independent Director	-	(DIN: 02642002)
Mr. N. Venkata Simhadri	-	Independent Director	-	(DIN: 00231683)
Mr. Anjaneyulu Perla	-	Independent Director	-	(DIN: 07857842)
Mr. T. Seshu Kumar	-	Non-Executive Independent Director cum Compliance Officer	-	(DIN: 07912653)

CHIEF FINANCIAL OFFICER				
Mr. Sravan Kumar Yamini	-	Chief Financial Officer	-	(PAN:AELPY8811N)

REGISTERED OFFICE	CORPORATE OFFICE
D.No:50-63-03, Gayatri Nilayam 1st Floor, Rajendra Nagar, Seethammapeta, Vishakhapatnam, Andhra Pradesh - 530016.	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.	
Indian Overseas Bank, Sion, Mumbai.	
IDBI Bank, Mumai.	
Syndicate Bank, Punjagutta, Hyderabad.	

CORPORATE IDENTITY NUMBER	L72200AP1984PLC004380
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STATUTORY AUDITOR
M/s. Hanumaiah & Co.,Chartered Accountants, Vijayawada

SECRETARIAL AUDITOR
Mr. Vegiraju Bharatiraju Practicing Company Secretaries Flat No.503, Build No.21, Mhada Oshiwara Complex , Andheri (West), Mumbai-400053

**AUDIT COMMITTEE**

1) Mr. Chanakya Bellam	-	Chairman
2) Mr. Sanjeev Sharma	-	Member
3) Mr. N. Venkata Simhadri	-	Member

NOMINATION & REMUNERATION COMMITTEE

1) Mr. Chanakya Bellam	-	Chairman
2) Mr. G. Madhava Rao	-	Member
3) Mr. N. Venkata Simhadri	-	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

1) Mr. Chanakya Bellam	-	Chairman
2) Mr. G. Madhava Rao	-	Member
3) Mr. N. Venkata Simhadri	-	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

1) Mr. Chanakya Bellam	-	Chairman
2) Mr. G. Madhava Rao	-	Member
3) Mr. N. Venkata Simhadri	-	Member

RISK MANAGEMENT COMMITTEE

1) Mr. G. Madhava Rao	-	Chairman
2) Mr. Chnakya Bellam	-	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 34th Annual General Meeting of the Shareholders of M/s. Titan Intech Limited (formerly known as Indovation Technologies Limited) will be held on Thursday, the 20th September, 2018 at 9.00 a.m at the registered office of the company situated at D.No:50-63-03, Gayatri Nilayam 1st 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, 2018, 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. Mr. N V Simhadri, who retires by rotation is not eligible for re-appointment.
3. 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 139(2) and 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, in the place of retiring Auditors M/s Hanumaiah & Co, Chartered Accountants, Vijayawada (Bearing Regn. No: 201719) to appoint M/s. SMV & CO., Hyderabad (Bearing Regn. No: 015630S) as Statutory Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Five years i.e. till 2023 Annual General Meeting of the Company at remuneration as may be fixed by the Board and they are eligible for ratification at every Annual General Meeting.

SPECIAL BUSINESS:

4. APPOINTMENT OF MR. T. SESHU KUMAR 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. T Seshu Kumar (DIN: 07912653), who was appointed as ‘Additional Director’ in the Board of the Company on 12.02.2018 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. T Seshu Kumar 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.”

5. SHIFTING OF REGISTERED OFFICE FROM THE ONE DISTRICT VISAKHAPATNAM TO OTHER DISTRICT KRISHNA WITHIN THE STATE (ANDHRA PRADESH)

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

“RESOLVED THAT, pursuant to the section 12(5) and other applicable provisions of the Companies Act, 2013, if any, the registered office of the Company be and is hereby shifted from its present situation at D.No:50-63-03, Gayatri Nilayam 1st Floor, Rajendra Nagar, Seethammapeta, Vishakhapatnam, Andhra Pradesh - 530016 to Plot No: 63, 2nd Floor, 4th Cross Road, Knakadurga Gazetted Officers Colony, Gurunanak Colony Road, Vijayawada, Krishna Dist, Andhra Pradesh – 520 008, a place falling under the jurisdiction of Autonagar police station which is outside the local limit of the town where it is presently situated but within the same state.”

“RESOLVED FURTHER THAT, for purpose of giving effect to this resolution, the Board of Directors of the company be and is hereby authorized to do all such acts, deeds and things as the Board may, in its absolute description, consider necessary, expedient, usual, proper or incidental and to delegate any or all of the afore mentioned powers, to any Director, any committee of the Board of Directors or to officers of the company, to give effect to the aforesaid resolution.”

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

**Place: Vishakhapatnam
Date: 11.08.2018**

**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 14.09.2018 to 20.09.2018 (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 2017-2018 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 2017-2018 is being sent in the permitted mode.
16. Members may also note that the Notice of the 34th Annual General Meeting and the Annual Report for 2017-2018 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 17, 2018 (09.00 am) to September 19, 2018 (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 13, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the shareholder, the shareholder shall not be allowed to change it subsequently.

A person who has acquired shares & become a member of the company after the dispatch of notice of AGM & holding shares as of cut-off date, may obtain the login ID & password by sending a request at info@titanintech.com However, if the person is already registered with the CDSL for remote e-voting then the existing user ID & password can be used for casting vote.

The instructions for shareholders voting electronically are as under:

- i. The shareholders should log on to the e-voting website www.evotingindia.com.
- ii. Click on Shareholders.
- iii. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vi. If you are a first time user follow the steps given below:



For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none">Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

vii. After entering these details appropriately, click on “SUBMIT” tab.

viii. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

x. Click on the EVSN for the relevant <Company Name> on which you choose to vote.