

TITAN INTECH LIMITED



38TH ANNUAL REPORT
2021-22



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**CORPORATE INFORMATION**

BOARD OF DIRECTORS		
Mr. Anmol Sanjay Sinha	Whole Time Director/(KMP)	DIN:09505334
Mr. Vakkala Fayaz	Independent Director	DIN: 08739581
Mr. Hebbagilumane Nagaraj	Independent Director	DIN: 09355963
Mrs. Kottala Shaik Zeba Ruhin	Independent Director	DIN: 08758904
Mr. Shivkumar Raju Subbaya	Independent Director	DIN: 09426436
Mr. Zameer Ahammed Kottala	Director(CFO)	DIN: 08747622

KEY MANAGERIAL PERSONNEL		
Mr. Anmol Sanjay Sinha	-	Chief Financial Officer
Mrs. Mangala Sachin Savla	-	Compliance Officer

REGISTERED OFFICE	
Plot No. 42, D.No. 54-28/3-5, Opp: Gurudwara, Behind OBC Bank Gurunanak Colony Vijayawada (Dist) - 520008 (AP)	
STATUTORY AUDITORS	SECRETARIAL AUDITOR
SMV & CO Chartered Accountants FRN :0156305 Flat No. 103, Reliance Avan's Arena, Tilak Nagar, Hyderabad 500044	Mr. Bharatiraju Vegiraju Practicing Company Secretary Flat No.503, Build No. 21, Mhada Oshiwara Complex , Andheri (West) Mumbai-400053
REGISTRAR & SHARE TRANSFER AGENTS	
Aarthi Consultants Private Limited, 1-2-285, Domalguda, Hyderabad-500029 Ph.Nos.040-27638111/27634445 Email : info@aarthiconsultants.com	
BANKERS	
IDBI Bank, L B Nagar, Hyderabad, Telangana	
LISTED	BSE LIMITED
DEMAT ISIN NSDL & CDSL	INE807M01023
WEBSITE	www.titanintech.in
INVESTOR E-MAIL ID	info@titanintech.in
CORPORATE IDENTITY NUMBER	L72200AP1984PLC004380

**AUDIT COMMITTEE**

Mr. Vakkala Fayaz	---	Chairman
Mr. Hebbagilumane Nagaraj	---	Member
Mr. Zeba Ruhin Shaik Kottala	---	Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Vakkala Fayaz	---	Chairman
Mr. Hebbagilumane Nagaraj	---	Member
Mr. Zeba Ruhin Shaik Kottala	---	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Hebbagilumane Nagaraj	---	Chairman
Mr. Vakkala Fayaz	---	Member
Mr. Zeba Ruhin Shaik Kottala	---	Member

RISK MANAGEMENT COMMITTEE

Mr. Zeba Ruhin Shaik Kottala	---	Chairman
Mr. Hebbagilumane Nagaraj	---	Member
Mr. Vakkala Fayaz	---	Member

**NOTICE**

Notice is hereby given that the 38th Annual General Meeting of the Shareholders of M/s. Titan Intech Limited will be held on Wednesday, the 21st September, 2022 at 10:00 A.M. through Video Conferencing / Other Audio-Visual Means to transact the following businesses:

ORDINARY BUSINESS:**ITEM NO.1: ADOPTION OF FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON 31st MARCH, 2022**

To receive, consider and adopt the Audited Balance Sheet as at March 31, 2022, 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.

ITEM NO.2: TAKING APPROVAL FOR INCREASE IN AUTHORIZED SHARE CAPITAL OF COMPANY

Increase in Authorized Share Capital of the Company from Rs. 3,00,00,000/- (Rupees Three Crores Only) to Rs. 13,00,00,000/- (Rupees thirteen Crores Only). With nominal value of Rs. 10/- each and Consequently for Amendment in Capital Clause in the Memorandum of Association of the Company, subject to the approval of members. To consider, and if thought fit, to pass, with or without modifications, the following resolutions as Ordinary Resolution:

“RESOLVED THAT pursuant to Section 61 and 64 of the Companies Act, 2013 and other applicable provisions, and the rules enacted thereunder (to the extent applicable and including any amendments thereto or re-enactment thereof for the time being in force) and the articles of association of the Company, the consent of the Shareholders of the Company be and is hereby accorded to increase the authorised share capital of the Company from Rs. 3,00,00,000/- (Rupees three Crores only) consisting of 30,00,000 (thirty Lakh only) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 13,00,00,000/- (Rupees Thirteen Crores Only) consisting of 1,30,00,000 (One Crore Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each, by creation of additional 1,00,00,000 (one Crore) Equity Shares of Rs. 10/- (Rupee Ten only) each, ranking pari passu with the existing shares.

RESOLVED FURTHER THAT the existing Clause V of the memorandum of association of the Company, relating to share capital, be and is hereby altered by deleting the same and substituting in its place, the following as the new Clause V:

"The Authorised Share Capital of the Company is Rs. 13,00,00,000/- (Rupees Thirteen Crores Only) divided into 1,30,00,000 (one Crore thirty Lakhs Only) Equity Shares of Rs. 10/- (Rupee Ten only) each"

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubt that you may arise in this regard."

**SPECIAL BUSINESS:****ITEM NO.3: APPOINTMENT OF MR. VAKKALA FAYAZ (DIN: 08739581) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

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 provisions of section 152, 161 of the Companies Act 2013 (Act) and the rules made thereunder (including any statutory modification or reenactment thereof), if any, MR. VAKKALA FAYAZ (DIN: 08739581) who is a Director of the Company is hereby elected and appointed as Independent Director of the Company for a period of five years from original date of appointment and will not be liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

ITEM NO.4: ISSUE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES ON A PREFERENTIAL BASIS.

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 provisions of Sections 23, 42, 62 (1) (c), and other applicable provisions of the Companies Act, 2013 ('the Act') read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ('Takeover Regulations'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the policies, rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India or any other competent authority, as may be necessary, including the Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") to the extent applicable and subject to the necessary approval(s), consent(s), permissions(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s) and/or sanction(s) and which may be agreed to by the Board of Director of the Company (the Board') (which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, from time to time in one or more tranches up to 1,00,00,000 (One Crore) Convertible Warrants (Warrants") on a preferential basis, at a price of Rs. 26/- (Twenty Six only) per Warrant (Warrant Issue Price') with a right to the Warrant Holder(s) to apply for and get allotted 1 (one) equity share of the face value of Rs. 10/- (Rupees Ten only) each of the Company (Equity Shares') at a premium of Rs. 16/- (Rupees Sixteen only) per Equity Share for each Warrant, within a period of 18 (Eighteen) months from the date of allotment of the Warrants, for an amount up to Rs. 26,00,00,000/- (Rupees Twenty Six Crores only), to the below mentioned



members of the promoter and non-promoter group of the Company (*Proposed Allottees") for cash and in such form and manner and in accordance with the provisions of ICDR Regulations and Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members:

PROPOSED LIST OF PREFERENTIAL EQUITY SHARES WARRANTS				
S.No	NAME OF PROPOSED ALLOTTEE		WARRANTS PROPOSED TO BE ALLOTTED	% OF WARRANTS
A. PROMOTER GROUP				
1	PINNAMANENI ESTATES PRIVATE LIMITED	PROMOTER GROUP	15,00,000	15
B. NON-PROMOTER GROUP				
1	SABRIYA FISHERIES LLP	NON-PROMOTER GROUP	10,00,000	10
2	GKML SOFTWARE TECHNOLOGIES PRIVATE LIMITED	NON-PROMOTER GROUP	10,00,000	10
3	CTIL MEDIA PRIVATE LIMITED	NON-PROMOTER GROUP	10,00,000	10
4	KOTVAK LOGISTICS LLP	NON-PROMOTER GROUP	10,00,000	10
5	PVV AGRO PRIVATE LIMITED	NON-PROMOTER GROUP	10,00,000	10
6	GRAI CONSTRUCTIONS LLP	NON-PROMOTER GROUP	10,00,000	10
7	PNRK & SONS LLP	NON-PROMOTER GROUP	10,00,000	10
8	BOPPUDI SWAPNIKA	NON-PROMOTER GROUP	6,20,000	6.2
9	BATTULA RAVICHANDRA BABU	NON-PROMOTER GROUP	1,00,000	1
10	PURNA KUMAR ARIGAPUDI	NON-PROMOTER GROUP	1,00,000	1
11	RUDRARAJU VENKATA USHARANI	NON-PROMOTER GROUP	1,00,000	1
12	KUNDERU TIRUMAL RAO	NON-PROMOTER GROUP	1,00,000	1
13	SRINIVASAKUMAR SARASWATULA	NON-PROMOTER GROUP	50,000	0.5
14	VALURI LALITHA RANI	NON-PROMOTER GROUP	50,000	0.5
15	APPALA SRINIVASU	NON-PROMOTER GROUP	50,000	0.5
16	A V B VALLI	NON-PROMOTER GROUP	50,000	0.5
17	PARTHA SARADHI REDDY	NON-PROMOTER GROUP	50,000	0.5
18	PUJITHA KAZA	NON-PROMOTER GROUP	50,000	0.5
19	VADAPALLI RAMYA	NON-PROMOTER GROUP	50,000	0.5
20	KOTTALA GULAB JAN	NON-PROMOTER GROUP	50,000	0.5
21	BEESU SURESH BABU	NON-PROMOTER GROUP	20,000	0.2
22	ITHAGONI THIRUMALLESH	NON-PROMOTER GROUP	20,000	0.2
23	PRATIMA	NON-PROMOTER GROUP	20,000	0.2
24	OM PRAKASH DUBASI	NON-PROMOTER GROUP	10,000	0.1
25	CHENNURI PAVAN	NON-PROMOTER GROUP	10,000	0.1
Total			1,00,00,000	100

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of ICDR Regulations including Regulation 161, the "Relevant Date" for determining the Floor Price of Warrants shall be Thursday, August 18, 2022, being the date 30 days prior to the date of the Annual General Meeting of the shareholders of the Company scheduled to



be held on Wednesday, September 21, 2022.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of the Warrants shall be subject to the following terms and conditions apart from the other terms and conditions as prescribed under applicable laws;

- a. An amount equal to 25% (Twenty Five Percent) of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% (Seventy Five Percent) of the Warrant Issue Price shall be payable by the Warrant Holder(s) on or before the exercise of the entitlement attached to the Warrant(s) to subscribe for the Equity Shares;
- b. The Warrant Holders shall, subject to the ICDR Regulations, the Takeover Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 Months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly, issue and allot the corresponding number of Equity Shares of Rs. 10/- (Rupees Ten only) each to the Warrant Holders,
- c. The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the Listing Regulations and the Securities Contract (Regulation
- d. In the event, the Warrant Holders do not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment, the Warrants shall lapse and the amount paid by the Warrant Holders on such Warrants shall stand forfeited by the Company;
- e. The Warrants do not give any rights/ entitlements to the Warrant Holders as a Shareholder of the Company.
- f. The Company shall procure that the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant Holders upon exercise of the Warrants are received from the relevant Stock Exchanges in accordance with the ICDR Regulations and the Listing Regulations;
- g. The Equity Shares to be so allotted upon the exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respect including dividend, with the existing Equity Shares of the Company;
- h. The Warrants and the Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under Chapter V of the ICDR Regulations from time to time;
- i. The Company shall re-compute the price of the Warrants/ Equity Shares issued upon exercise of the Warrants in terms of the ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holders to the Company in accordance with the provisions of the ICDR Regulations;
- j. The respective Warrant Holders shall make payment from their own bank account into the designated bank account of the Company;
- k. The Company receiving necessary approval in accordance with applicable law including ICDR Regulations,



Listing Regulations, from the regulators including BSE, RBI and / or Registrar of Companies in relation to issuance of Warrants and Equity Shares upon conversion of Warrants;

l. The allotment of Warrants pursuant to this resolution shall be completed within a period of 15 days from the passing of this resolution, provided that, where the allotment pursuant to this resolution is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval(s);

m. The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the allottee, and

n. Subject to the provisions of Takeover Regulations, Warrants and the Equity Shares allotted on exercise of such Warrants held by members of promoter group and locked-in in terms of sub-regulation (1) of Regulation 167, may be transferred during such lock-in period among the members of promoters or the promoter group or to new promoter or persons in control of the issuer. However, the lock-in on such Warrants and the Equity Shares allotted on exercise of such Warrants shall continue for the remaining period with the transferee.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upto exercise of the Warrants held by the Warrant Holders;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and generally to do all such acts, deeds and things as may be required in connection with the aforesaid resolution, including issue of offer letter, making necessary filings with Stock Exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental / regulatory authorities to give effect to the aforesaid resolution:

RESOLVED FURTHER THAT the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Proposed Allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary



actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard."

ITEM NO.5: TO APPROVE INCREASE IN BORROWING POWERS OF THE COMPANY UP TO 100 CRORES, THAT IS ABOVE THE LIMITS SPECIFIED UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013,

To take approval for borrowings, up to Rs.100 (hundred) crores that is exceeding the aggregate of paid-up share capital, free reserves and securities premium as prescribed under section 180(1)(C) of companies act 2013.

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

"RESOLVED THAT pursuant to section 180 (1) (c) of the Companies Act,2013, or any other law for the time being in force (including any statutory modification or amendment thereto or reenactment thereof for the time being in force) and in terms of Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors to borrow any sum or sums of moneys from time to time notwithstanding that the money or moneys to be borrowed, together with the moneys already borrowed by the Company' may exceed aggregate of its paid-up capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of the business, provided however' the total amount so borrowed shall not exceed Rs. 100 crores (Rupees Five Hundred crores only) over and above the limits prescribed under the said section.

RESOLVED FURTHER THAT the Board or any of its duly constituted committee be and is hereby authorised to do and perform all such acts, deeds and things and to take all steps as may be considered necessary, proper and expedient to carry on the purpose of this resolution."

ITEM NO. 6: REGULARISATION OF MRS. ZEBA RUHIN SHAIK KOTTALA (DIN: 08758904) FROM ADDITIONAL INDEPENDENT DIRECTOR TO INDEPENDENT DIRECTOR

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 provisions of section 152, 161 of the Companies Act 2013 (Act) and the rules made thereunder (including any statutory modification or reenactment thereof), if any, MRS. ZEBA RUHIN SHAIK KOTTALA (DIN: 08758904) who was appointed as an Additional Director of the Company by the Board on 10 JUNE, 2020 to hold office up to the date of this Annual General meeting be and is hereby elected and appointed as Independent Director of the Company for a period of five years from original date of appointment and will not be liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution."