

Date: 28 July 2023

To,

The Manager,
Listing and Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th 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 Friday, 28 July 2023.

Dear Sir/Ma'am,

This is in continuation to our communication dated 21 July 2023 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 Friday, 28 July 2023 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 ended 30 June 2023 and took on record Auditors Limited Review Report thereon (a copy is enclosed herewith).

The Meeting commenced at 01:00 P.M. and concluded at 03:00 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 Anand
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
info@innovanathinklabs.com



+91-141-4919128
+91-141-4919129



Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company 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 unaudited consolidated financial results 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 June 2023, 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. 1084.60(₹ In Thousand)/- for the quarter ended, 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.

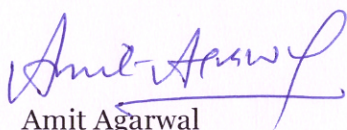
Our conclusion is not modified in respect of this matter.

6. We have not audited or reviewed the preceding quarter ended 31 March 2023 and the corresponding quarter ended 30 June 2022 included in the Statement. These have been prepared solely based on the information complied by the Management.

For Amit Ramakant & Co.

Chartered Accountants

Firm Registration Number: 009184C


Amit Agarwal

Partner

Membership Number: 077407

UDIN: 23077407BGYFIO3956

Place: Jaipur

Date : 28-07-2023



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 Fitness Labs Limited

Innovana Astro Services Limited

Innovana Infrastructure Limited

Innovana Games Studio Limited

I Solve Software Services Limited

Name of Associate Companies

Laxo Medicare Private Limited

Biz 365 Tech Private Limited



CONSOLIDATED

INNOVANA THINKLABS LIMITED

Plot No. D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna,

Raja Park, Jaipur, RJ 302004 IN, E-mail: cs@innovanathinklabs.com

CIN : L72900RJ2015PLC047363, Website:www.innovanathinklabs.com Tel. 0141-4919128 , 29

CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

Pursuant to Regulations 33 of SEBI (LODR) Regulation, 2015

(Rs. in Thousands)

Particulars	Quarter Ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(Unaudited)	(Unaudited)*	(Unaudited)*	(Audited)
INCOME				
Revenue from Operations	2,77,984.41	2,61,851.41	1,37,896.71	7,91,854.66
Other Income	18,581.15	14,500.34	28,496.95	69,279.54
Total Income	2,96,565.56	2,76,351.75	1,66,393.66	8,61,134.20
EXPENSES				
Cost of Material and Service	70,822.69	31,188.85	31,508.28	1,17,182.14
Purchases of Stock-in-trade	-	-	-	23,174.70
Change in Inventories of Work-in-progress & Stock-in-trade	(41,451.68)	7,781.74	(7,301.24)	(27,222.82)
Employee Benefits Expenses	51,003.47	47,293.19	39,200.68	1,69,591.73
Depreciation and Amortization Expenses	9,744.67	10,200.74	9,647.84	39,594.33
Other Expenses	63,876.06	64,752.47	42,474.54	1,98,604.63
Finance Cost	3,476.06	3,188.45	2,995.85	12,689.97
Total Expenses	1,57,471.27	1,64,405.44	1,18,525.95	5,33,614.68
Profit before tax	1,39,094.29	1,11,946.31	47,867.71	3,27,519.52
Tax Expenses				
(1) Current Tax	37,773.55	32,675.57	14,081.88	80,358.79
(2) Deferred Tax	-	(8,316.46)	(232.41)	(15,886.10)
(3) Mat Credit Entitlement	-	(12,810.55)	-	(12,810.55)
(4) Tax Relating to Earlier Years	4.48	-	-	1,851.58
Total Tax Expenses	37,778.03	11,548.56	13,849.47	53,513.72
Share of Profit /(Loss) of Associates Companies	(1,084.60)	(835.44)	-	(4,996.09)
Profit for the Period/Year	1,00,231.66	99,562.31	34,018.24	2,69,009.71
Other Comprehensive Income				
Remeasurement of Post employment benefit & Obligations	-	(2,892.94)	-	(2,892.94)
Total Other Comprehensive Income for the Period/Year, Net of Tax	-	(2,892.94)	-	(2,892.94)
Total Comprehensive Income for the Period/Year, Net of Tax	1,00,231.66	96,669.37	34,018.24	2,66,116.77
Paid up Equity share capital (Face Value of Rs. 10/- each)	2,05,000.00	2,05,000.00	1,02,500.00	2,05,000.00
Basic/Diluted - EPS (Rs. per equity share)	4.89	9.61	3.32	26.17

For and on behalf of the Board




Chandan Garg
 Chairman and Managing Director
 DIN : 06422150

Place: Jaipur

Date: 28.07.2023

*refer note 3

Notes to Consolidated 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 28 July 2023.
2. The Statutory auditor of the Company have carried out a limited review of the above financial result for the quarter ended 30 June 2023 and have issued an unmodified Limited Review Report.
3. The unaudited consolidated financial results and other information for the preceding quarter ended 31 March 2023 and the corresponding quarter ended 30 June 2022, included in the Statement, have not been audited or reviewed by the statutory auditor. However, the management has exercised necessary due diligence to ensure that the financial result for these periods provide a true and fair view of the Company's affairs.
4. EPS (basic and diluted) have been adjusted on account of bonus shares for the periods impacted.

EPS -Basic/Diluted	Quarter Ended	Year Ended
	31.03.2023	31.03.2023
EPS before Bonus (Rs.)	9.71	26.24
EPS after Bonus (Rs.)	9.61	26.17

5. Earnings per share for the quarter ended 30 June 2023, 31 March 2023 and 30 June 2022 have been calculated for three months respectively and not annualized.
6. No investor complaints were pending as on 30 June 2023.
7. Figures relating to the previous periods have been regrouped wherever necessary to conform to the figures of the current period.
8. The above Financial Results are also available on our website www.innovanathinklabs.com & stock exchange website www.nseindia.com.
9. The company is listed on the SME Platform of the National Stock Exchange Ltd (NSE Emerge). The disclosures as applicable, have been furnished.
10. Operating Segments: The Company primarily operates in Software development but its 100% 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 engender 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.




Segment wise information as per Ind AS-108 'Operating Segments' are as under:

(Rs. in Thousands)

Particulars	Quarter Ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(Unaudited)	(Unaudited)*	(Unaudited)*	(Audited)
Segment Revenue (Net Sales/Income)				
a) Software Product Sales	2,24,566.25	2,25,742.72	1,40,781.01	6,91,280.16
b) Gym and Fitness	25,326.71	42,360.30	26,667.90	1,04,585.24
c) Construction and Infrastructure	9,079.90	20,282.22	2,946.95	45,817.77
d) Game Studio and Astro Services	44,753.08	25,011.22	3,155.51	92,337.68
Total	3,03,725.94	3,13,396.46	1,73,551.37	9,34,020.85
Less: Inter Segment Revenue	7,160.38	37,044.71	7,157.71	72,886.65
Net Sales / Income from Operations	2,96,565.56	2,76,351.75	1,66,393.66	8,61,134.20
Segment Results				
a) Software Product Sales	1,52,893.44	1,11,384.43	68,400.91	3,45,023.05
b) Gym and Fitness	(5,786.33)	25,460.03	(5,827.85)	(95.36)
c) Construction and Infrastructure	3,507.84	9,464.99	2,577.20	17,783.40
d) Game Studio and Astro Services	(1,019.23)	(23,732.61)	(7,263.98)	6,875.57
Segment Results before Interest & Tax	1,49,595.72	1,22,576.84	57,886.28	3,69,586.66
Less : Finance Cost	10,501.43	10,630.53	10,018.57	42,067.14
Profit / (Loss) before tax	1,39,094.29	1,11,946.31	47,867.71	3,27,519.52
Segment Assets				
a) Software Product Sales	12,92,187.50	12,57,240.85	13,11,821.48	12,57,240.85
b) Gym and Fitness	1,92,847.18	2,22,340.82	1,92,874.57	2,22,340.82
c) Construction and Infrastructure	1,90,036.74	1,93,452.19	1,52,266.33	1,93,452.19
d) Game Studio and Astro Services	61,856.63	51,288.61	2,973.96	51,288.61
Total	17,36,928.05	17,24,322.47	16,59,936.34	17,24,322.47
Segment Liabilities				
a) Software Product Sales	3,80,912.78	4,58,025.45	6,57,210.47	4,58,025.45
b) Gym and Fitness	95,116.54	99,879.53	90,703.45	99,879.53
c) Construction and Infrastructure	22,199.50	25,850.06	2,762.33	25,850.06
d) Game Studio and Astro Services	13,537.16	16,721.65	7,133.90	16,721.65
Total	5,11,765.98	6,00,476.69	7,57,810.15	6,00,476.69

For and on behalf of the Board


Chandan Garg
Chairman and Managing Director
DIN : 06422150

Place: Jaipur

Date: 28.07.2023

***refer note 3**



Independent Auditor's Review Report on Standalone unaudited Quarterly Financial Results of the Company pursuant to 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 June 2023, 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.
5. We have not audited or reviewed the preceding quarter ended 31 March 2023 and the corresponding quarter ended 30 June 2022 included in the Statement. These have been prepared solely based on the information complied by the Management.

For Amit Ramakant & Co.

Chartered Accountants

Firm Registration Number: 009184C



Amit Agarwal

Partner

Membership Number: 077407

UDIN: 23077407BGYFIN1408

Place: Jaipur

Date: 28-07-2023



STANDALONE

INNOVANA THINKLABS LIMITED

Plot No. D-41, Patrakar Colony, Near Jawahar Nagar Moti Dungri Vistar Yojna,

Raja Park, Jaipur RJ 302004, E-mail: cs@innovanathinklabs.com

CIN : L72900RJ2015PLC047363, Website: www.innovanathinklabs.com Tel. 0141-4919128 , 29

STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

Pursuant to Regulations 33 of SEBI (LODR) Regulation, 2015

(Rs. in Thousands)

Particulars	Quarter Ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(Unaudited)	(Unaudited)*	(Unaudited)*	(Audited)
INCOME				
Revenue from Operations	1,66,242.69	1,11,379.20	90,453.90	4,19,147.71
Other Income	11,139.55	16,445.42	13,859.83	51,301.51
Total Income	1,77,382.24	1,27,824.62	1,04,313.73	4,70,449.22
EXPENSES				
Cost of Service	40.87	14,645.04	2,621.27	28,486.78
Employee Benefits Expenses	33,477.82	30,643.31	26,732.12	1,14,952.13
Depreciation and Amortization Expenses	2,404.15	2,599.50	2,649.32	10,368.30
Other Expenses	9,541.44	16,714.06	16,048.83	79,006.56
Finance Cost	1,646.89	923.62	1,033.55	4,183.91
Total Expenses	47,111.17	65,525.53	49,085.09	2,36,997.68
Profit before tax	1,30,271.07	62,299.09	55,228.64	2,33,451.54
Tax Expenses				
(1) Current Tax	33,896.48	15,328.39	13,385.79	57,864.81
(2) Deferred Tax	-	(1,125.77)	-	204.76
(3) Tax Relating to Earlier Years	-	-	-	1,626.63
Total Tax Expenses	33,896.48	14,202.62	13,385.79	59,696.20
Profit for the Period/Year	96,374.59	48,096.47	41,842.85	1,73,755.34
Other Comprehensive Income				
Remeasurement of Post employment benefit & Obligations	-	(2,892.94)	-	(2,892.94)
Total Other Comprehensive Income for the Period/Year, Net of Tax	-	(2,892.94)	-	(2,892.94)
Total Comprehensive Income for the Year, net of Tax	96,374.59	45,203.53	41,842.85	1,70,862.40
Paid up Equity share capital (Face Value of Rs. 10/- each)	2,05,000.00	2,05,000.00	1,02,500.00	2,05,000.00
Basic/Diluted - EPS (Rs. per equity share)	4.70	4.64	4.08	16.91

For and on behalf of the Board



Chandan Garg
Chairman and Managing Director
DIN : 06422150

Place: Jaipur

Date: 28.07.2023

* refer note 3

Notes to Standalone 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 28 July 2023.
2. The Statutory auditor of the Company have carried out a limited review of the above financial result for the quarter ended 30 June 2023 and have issued an unmodified Limited Review Report.
3. The unaudited standalone financial results and other information for the preceding quarter ended 31 March 2023 and the corresponding quarter ended 30 June 2022, included in the Statement, have not been audited or reviewed by the statutory auditor. However, the management has exercised necessary due diligence to ensure that the financial result for these periods provide a true and fair view of the Company's affairs.
4. EPS (basic and diluted) have been adjusted on account of bonus shares for the periods impacted.

EPS -Basic/Diluted	Quarter Ended	Year Ended
	31.03.2023	31.03.2023
EPS before Bonus (Rs.)	4.69	16.95
EPS after Bonus (Rs.)	4.64	16.91

5. Earnings per share for the quarter ended 30 June 2023, 31 March 2023 and 30 June 2022 have been calculated for three months respectively and not annualized.
6. No investor complaints were pending as on 30 June 2023.
7. Figures relating to the previous periods have been regrouped wherever necessary to conform to the figures of the current period.
8. The above Financial Results are also available on our website www.innovanathinklabs.com & stock exchange website www.nseindia.com.
9. The company is listed on the SME Platform of the National Stock Exchange Ltd (NSE Emerge). The disclosures as applicable, have been furnished.

