

Ref No.: TITANIN/BSE/2023-24

Date: 27th March, 2024

To,  
The Manager  
BSE Limited,  
Corporate Relationship Department  
Phirozee Jeejee Bhoy Towers,  
Dalal Street,  
Mumbai-400001

**Scrip code: 521005**

**Subject: Outcome of the Meeting of the Board of Directors of the Company**

Dear Sir/Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. on Wednesday, March 27, 2024, inter-alia, considered and approved the following business items:

**1. Issue of Bonus Shares:**

Issue of 3 (Three) Bonus Shares for every 5 (Five) Equity Shares held by the Equity Shareholders of the Company as on 'Record Date'. The Bonus Issue of Equity Shares is subject to the approval of the shareholders and other applicable statutory and regulatory approvals, as may be required. The Company will intimate the 'Record Date' for determining eligible Shareholders entitled to receive bonus shares, in due course of time.

Further it is to be stated that the Company has 89,01,000 (Eighty Nine Lacs one thousand) outstanding convertible warrants. The said warrant holders shall also be eligible for the bonus issue of equity shares post conversion of such warrants into Equity Shares.

The Bonus Shares once allotted shall rank pari-passu in all respects and carry the same rights of the existing Equity Shares and shall be entitled to participate in full in any dividend and either corporate action(s), recommended and declared after the issue and allotment of such Bonus Shares.

**Details of further issue of shares by way of bonus, in terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated July 13, 2023 ("SEBI Circular") is attached as Annexure - I.**

**2. Increase in Authorized Share Capital and altering the Memorandum of Association, subject to the approval of Members:**

Subject to approval of Members of the Company, the Board has proposed to increase the authorised share capital of the Company from existing Rs. 23,00,00,000/- (Rupees Twenty three Crore only), comprising of 2,30,00,000 (Two Crore thirty lakhs) equity shares of Rs. 10/- (Rupee Ten only) each to Rs. 35,00,00,000/- (Rupees Thirty Five Crores only) comprising of 3,50,00,000 (Three Crore fifty lakhs) equity shares of Rs. 10/- (Rupee Ten only). In order to reflect the proposed change in Authorised Share Capital, the Board proposed consequential alteration in Clause V i.e. Capital Clause of Memorandum of Association.

### 3. Conversion of Convertible equity share warrants

Allotment of Equity Shares on conversion of Convertible warrants into equity shares.

List of allottees:

Sr.no.	Name of allottee	No. of Equity shares allotted post conversion of warrants
1	B Sheshagiri Rao	3,45,000
2	Kavita Ramesh Kuwad	1,05,000
3	Dilip Keshrimal Sanklecha	1,05,000
	<b>TOTAL</b>	<b>5,55,000</b>

**Details of further issue of shares by way of bonus, in terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated July 13, 2023 ("SEBI Circular") is attached as Annexure - II.**

4. Shifting of Registered Office of the Company within the city of Vijayawada.

**Details of further issue of shares by way of bonus, in terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated July 13, 2023 ("SEBI Circular") is attached as Annexure - III.**

5. Approved the Postal Ballot Notice for shareholders' approval in regard to the above mentioned matters.

The Board Meeting commenced at 1:00 P.M and concluded at 2:30 P.M

Kindly take the above information on your records.

Thanking you

**Yours faithfully,  
For Titan Intech Limited**

**Mangla Sachin savla  
Company Secretary & Compliance officer**

**Annexure-I**

**DISCLOSURE FOR FURTHER ISSUE OF SHARES, BY WAY OF BONUS AS REQUIRED UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

SR. NO.	PARTICULARS	DETAILS
a.	Types of Securities proposed to be issued(viz. equity shares, convertibles etc.)	Equity Shares of Face value of Rs.10/-
b.	Type of issuance	Bonus Shares
c.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	1,22,70,347 equity shares of Rs 10/- each (post considering the conversion of warrants into equity shares) which includes 53,40,600 Equity shares to be issued for 89,01,000 (Eighty Nine lakhs One thousand) outstanding warrants convertible into equity shares and Reserves of Rs. 5,34,06,000 has been specifically kept for these warrants.
d.	Whether bonus is out of free reserves created out of profits or share premium account	Bonus shares will be issued out of Securities Premium account/retained earnings/ free reserves or any other permitted reserves/surplus of the Company of the Company available as at 31st December, 2023.
e.	Bonus ratio	3 (Three) Equity Shares for every 5 (Five) existing Equity Shares held as on a Record date (including holders of outstanding warrants convertible in to Equity shares as on a record date.)
f.	Details of share capital - pre and post bonus issue	<p><b>Pre-Bonus:</b> Paid-up share capital Rs. 11,54,95,790.00 /- divided into 1,15,49,579 equity shares of Rs. 10/- each.</p> <p><b>Post-Bonus:</b> Paid-up share capital Rs. 18,47,93,260/- divided into 1,84,79,326 equity shares of Re. 10/- each excluding outstanding warrants convertible into Equity shares]</p> <p><b>After dilution of Outstanding convertible securities:</b> Paid-up share capital Rs. 32,72,09,264.00 /- divided into 3,27,20,926 equity shares of Re. 10/- each [including outstanding warrants convertible into Equity shares]</p>

g.	Free reserves and/ or share premium required for implementing the bonus issue	Rs. 12,27,03,500/- is required for implementing the Bonus Issue (considering conversion of entire outstanding convertible warrants into equity shares eligible for Bonus shares)
h.	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	Securities Premium Reserve, Free Reserves and Retained Earnings of Rs. 17.75 Crores as at December 31, 2023.
i.	Whether the aforesaid figures are audited/ financial Audited by statutory auditor	Certificate from Statutory Auditor obtained
j.	Estimated date by which such bonus shares would be credited/dispatched	Within 2 months from the date of Board's approval

**Annexure-II**

Sr. No	Particulars	Remarks																				
1.	Type of securities proposed to be issued (viz. equity shares, convertible securities etc.).	Equity Shares allotted pursuant to conversion of share warrants.																				
2.	Type of issue (further public offering, rights issue, depository receipts, qualified institutional placement, preferential allotment etc.).	Equity Shares allotted pursuant to conversion of share warrants issued by way of Preferential Allotment																				
3.	Total number of securities proposed to be issued or the total amount for which securities will be issued.	5,55,000 number of equity shares allotted																				
4.	Additional information in case of preferential issue:																					
(a)	Names of investors	<table border="1"> <thead> <tr> <th>S No.</th> <th>Name of the Investors</th> <th>Category</th> <th>Number of Warrants converted</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>B Sheshagiri Rao</td> <td>Non Promoter (Public)</td> <td>3,45,000</td> </tr> <tr> <td>2</td> <td>Kavita Ramesh Kuwad</td> <td>Non Promoter (Public)</td> <td>1,05,000</td> </tr> <tr> <td>3</td> <td>Dilip Keshrimal Sanklecha</td> <td>Non Promoter (Public)</td> <td>1,05,000</td> </tr> <tr> <td></td> <td>Total</td> <td></td> <td>5,55,000</td> </tr> </tbody> </table>	S No.	Name of the Investors	Category	Number of Warrants converted	1	B Sheshagiri Rao	Non Promoter (Public)	3,45,000	2	Kavita Ramesh Kuwad	Non Promoter (Public)	1,05,000	3	Dilip Keshrimal Sanklecha	Non Promoter (Public)	1,05,000		Total		5,55,000
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(b)	Post allotment of securities – outcome of the subscription, Issue price/allotted price (in case of convertibles)	Equity shares are allotted at a price of Rs 52/- per share upon conversion of share warrants.																				
(d)	In case of convertibles, intimation on conversion of securities or on lapse of the tenure of the instrument.	Not Applicable																				
(e)	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable																				

**Annexure- III**

Old Address	Plot No. 42, D.No. 54-28/3-5, Opp: Gurudwara, Behind OBC Bank Gurunanak Colony, Krishna, Vijayawada, Andhra Pradesh, India, 520008
New address	Panchajanya, Fifth Floor, Door no. 54-1-7/21, Plot No. 48, Vijayalakshmi colony, Road no. 2, Gunadala, Vijayawada 520007, Andhra Pradesh, India
Reason for change in address	For operational convenience

