

Ref: TVL/BSE/2019-20/18  
Date: 14.08.2018

To  
**Corporate Relationship Department,  
Bombay Stock Exchange Limited,  
1<sup>st</sup> Floor, Rotunda Building,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.**

Dear Sir,

**Sub:** - Submission of Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2019 – reg.  
**Ref:** - Our Scrip Code: 501421, Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015.

Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following documents for the quarter ended 30<sup>th</sup> June, 2019 as reviewed and recommended by the Audit Committee, which have been approved by the Board of Directors of the Company in its meeting held on Wednesday, the 14<sup>th</sup> Day of August, 2019.

1. Approved the Unaudited standalone financial results along with Independent Auditors' Limited Review Report for the first quarter ended 30<sup>th</sup> June, 2019.
2. Approved the Unaudited consolidated financial results along with Independent Auditors' Limited Review Report for the first quarter ended 30<sup>th</sup> June, 2019.

This is for your kind information and records.

Yours truly

for Technvision Ventures Ltd.

*D. Santosh Kumar*

**Santosh Kumar Diddiga**  
Company Secretary & Compliance Officer



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30.06.2019

S.No.	Particulars	STANDALONE			CONSOLIDATED			
		30th Jun 2019 (Unaudited)	31st Mar 2019 (Audited)	30th Jun 2018 (Unaudited)	31st Mar 2019 (Audited)	30th Jun 2018 (Unaudited)	31st Mar 2019 (Audited)	Year ended 31st March 2019 (Audited)
1	<b>Income from operations</b>							
	(a) Net Sales/Income from Operations	251.13	234.44	189.76	821.03	1,648.44	1,145.74	1,566.35
	(b) Other Operating Income	-	-	-	-	-	-	-
	(c) Other Income	0.15	0.37	0.61	1.07	26.78	4.13	53.54
	<b>Total income from operations (net)</b>	<b>251.28</b>	<b>234.81</b>	<b>190.37</b>	<b>822.10</b>	<b>1,675.22</b>	<b>1,149.87</b>	<b>6,725.47</b>
2	<b>Expenditure</b>							
	(a) Cost of materials consumed	-	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	0.05	0.05
	(d) Employee benefits expense	200.83	173.83	142.23	634.63	957.68	971.91	881.81
	(e) Depreciation and amortisation expense	6.64	5.81	5.13	21.55	7.19	3,287.41	5.13
	(f) Finance Costs	0.01	-	0.02	0.05	0.08	(0.01)	0.02
	(g) Other expenses	45.05	48.06	24.36	155.87	727.46	532.74	515.47
	<b>Total Expenses</b>	<b>252.53</b>	<b>227.70</b>	<b>171.74</b>	<b>812.10</b>	<b>1,692.46</b>	<b>4,792.10</b>	<b>10,502.83</b>
	(1.25)	(1.25)	7.11	18.63	10.00	(17.24)	(3,642.23)	217.41
3	<b>Profit / (Loss) from operations before Share of profit / (loss) of associates and Joint Ventures, Exceptional Items and Tax (1-2)</b>							
4	Share of profit / (loss) of associates	-	-	-	-	-	-	-
5	<b>Net Profit (+) / Loss (-) from before Exceptional Items and tax (5+6)</b>	<b>(1.25)</b>	<b>7.11</b>	<b>18.63</b>	<b>10.00</b>	<b>(17.24)</b>	<b>(3,642.23)</b>	<b>(3,777.46)</b>
6	Exceptional items	-	-	-	-	-	-	-
7	<b>Net Profit (+) / Loss(-) before tax (7-8)</b>	<b>(1.25)</b>	<b>7.11</b>	<b>18.63</b>	<b>10.00</b>	<b>(17.24)</b>	<b>(3,642.23)</b>	<b>(3,777.46)</b>
8	<b>Tax expenses</b>							
	Deferred Tax	-	-	(0.62)	-	-	-	(0.63)
	Current Tax	(4.06)	0.09	6.39	(1.67)	(3.01)	5.16	8.45
9	<b>Net Profit / (Loss) for the period</b>	<b>2.81</b>	<b>7.02</b>	<b>12.86</b>	<b>11.67</b>	<b>(14.23)</b>	<b>(3,647.39)</b>	<b>209.59</b>
10	<b>Other Comprehensive Income</b>							
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
	Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
	Items that will be reclassified to profit or loss	-	-	-	-	-	-	-
	Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-
11	<b>Total Other Comprehensive Income (Net of Taxes)</b>							
12	<b>Total Comprehensive Income for the period</b>	<b>2.81</b>	<b>7.02</b>	<b>12.86</b>	<b>11.67</b>	<b>(14.23)</b>	<b>(3,647.39)</b>	<b>209.59</b>
13	<b>Net Profit / (Loss) for the period attributable to Owners of the Company</b>	<b>2.81</b>	<b>7.02</b>	<b>12.86</b>	<b>11.67</b>	<b>(14.23)</b>	<b>(3,647.39)</b>	<b>(3,785.49)</b>
14	<b>Other Comprehensive Income attributable to Owners of the Company</b>							
	Non-Controlling Interest	-	-	-	-	-	-	-
	Owners of the Company	-	-	-	-	-	-	-
	Non-Controlling Interest	-	-	-	-	-	-	-
15	<b>Total Comprehensive Income for the period attributable to Owners of the Company</b>	<b>2.81</b>	<b>7.02</b>	<b>12.86</b>	<b>11.67</b>	<b>(14.23)</b>	<b>(3,647.39)</b>	<b>(3,785.49)</b>
16	Paid-up Equity Share Capital (Face value of each share is Rs.10/-)	627.50	627.50	627.50	627.50	627.50	627.50	627.50
17	Reserves excluding revaluation reserves as per Balance sheet of previous accounting year	863.19	860.38	859.81	860.38	(2,666.32)	(2,663.01)	1,214.25
18	Earnings Per Share (EPS)							
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.04	0.11	0.20	0.19	(0.23)	(58.13)	3.34
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.04	0.11	0.20	0.19	(0.23)	(58.13)	(60.33)
<b>Particulars</b>		<b>3 Months ended</b>		<b>30.06.2019</b>				
B	<b>INVESTOR COMPLIANTS</b>							



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Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

**Notes:**

- The above results were reviewed by the Audit Committee and taken on record at the Meeting of the Board of Directors held on 14.08.2019.
- There are no complaints received from investors during the year.
- The Consolidated results include the figures of the subsidiaries viz. SITI Corporation Inc.-USA, Accel Force Pte Ltd-Singapore and its subsidiary companies viz. Solix Technologies Inc., USA and its subsidiary Solix Softech Pvt Ltd and Emagia Corp., USA.
- The exchange conversion rate considered for the Subsidiary Company's figures are @ US \$ 1= INR 68.92 (Last quarter as on 30.06.2018 - 1 USD = INR 68.58).
- Previous year / period figures have been regrouped / reclassified to confirm to current period classification.
- Minority interest has been appropriately reflected in the above results and EPS is calculated on Net Profit after deducting Minority Interest.
- The company has written off the Product Development expenditure of Solix Technologies Inc, USA (subsidiary) to the extent of USD 6.1 Million in the current financial year, since the product is unviable for commercial use.
- Segment results:**
  - Software related Development services, products and Information Technology enabled services are considered as one business segment. The Company is primarily engaged in the said business, the activities as such are governed by the same sets of risk and return. Therefore they have been grouped as single segment as per AS-17 dealing with segment reporting. Secondary segment reporting is based on geographical location of the customers.
  - Information about secondary business segments**

S.No.	Particulars	STAND ALONE				CONSOLIDATED			
		30th Jun 2019 (Unaudited)	Quarter Ended 31st Mar 2019 (Audited)	30th Jun 2018 (Unaudited)	Year ended 31st March 2019 (Audited)	30th Jun 2019 (Unaudited)	Quarter Ended 31st Mar 2019 (Audited)	30th Jun 2018 (Unaudited)	Year ended 31st March 2019 (Audited)
1	Revenue :								
	Overseas	251.13	234.44	189.76	811.68	1,648.44	1,145.74	1,566.35	6,634.20
	Domestic	-	-	-	9.35	-	-	-	9.35
	<b>Total</b>	<b>251.13</b>	<b>234.44</b>	<b>189.76</b>	<b>821.03</b>	<b>1,648.44</b>	<b>1,145.74</b>	<b>1,566.35</b>	<b>6,643.55</b>
2	Segment results								
	Profit / (Loss) before tax and interest from each Segment								
	-Overseas	43.66	54.80	42.40	164.05	683.52	(3,113.63)	679.36	(1,269.16)
	-Domestic	-	-	-	0.79	-	-	-	-
	<b>Total</b>	<b>43.66</b>	<b>54.80</b>	<b>42.40</b>	<b>164.85</b>	<b>683.52</b>	<b>(3,113.63)</b>	<b>679.36</b>	<b>(1,269.16)</b>
	Less:								
	(i) Interest	0.01	-	0.02	0.05	0.08	(0.01)	0.02	3.26
	(ii) Other Un-allocable expenditure net off	45.05	48.06	24.36	155.87	727.46	532.74	515.47	2,586.96
	(iii) Un-allocable income	0.15	0.37	0.61	1.07	26.78	4.13	53.54	81.92
	<b>Total Profit Before Tax</b>	<b>(1.25)</b>	<b>7.11</b>	<b>18.63</b>	<b>10.00</b>	<b>(17.24)</b>	<b>(3,642.23)</b>	<b>217.41</b>	<b>(3,777.46)</b>
3	Capital Employed								
	Segment Assets								
	Overseas	1,480.21	1,466.64	1,299.58	1,467.19	4,807.83	4,455.48	8,307.71	4,455.48
	Domestic	20.13	19.95	17.68	19.95	39.21	36.33	36.21	36.33
	Unallocated Corporate Assets less Liabilities	97.21	96.32	85.35	96.36	189.32	175.45	175.30	175.45
	<b>TOTAL</b>	<b>1,597.55</b>	<b>1,582.91</b>	<b>1,402.61</b>	<b>1,583.51</b>	<b>5,036.36</b>	<b>4,667.26</b>	<b>8,519.22</b>	<b>4,667.26</b>
	Segment Liabilities								
	Overseas	99.01	88.57	78.48	88.61	6,096.21	5,738.32	5,723.32	5,738.32
	Domestic	1.35	1.20	1.07	1.21	49.71	46.79	44.29	46.79
	Unallocated Corporate Assets less Liabilities	6.50	5.82	5.15	5.82	240.05	225.96	224.06	225.96
	<b>TOTAL</b>	<b>106.86</b>	<b>95.59</b>	<b>84.71</b>	<b>95.63</b>	<b>6,385.98</b>	<b>6,011.07</b>	<b>5,991.67</b>	<b>6,011.07</b>

Date: 14.08.2019  
Place: Secunderabad

By and on behalf of the Board  
for TechNVision Ventures Limited

*T.heetanji*

T.Geetanjali  
Executive Director  
DIN: 01498741



## Independent Limited Review Report on Unaudited Standalone Quarterly Results

To,  
The Board of Directors  
TechNvision Ventures Limited.  
Secunderabad

We have reviewed the accompanying standalone statement of unaudited financial results of TechNvision Ventures Limited (the Company) for the quarter ended 30<sup>th</sup> June, 2019 (the statement). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

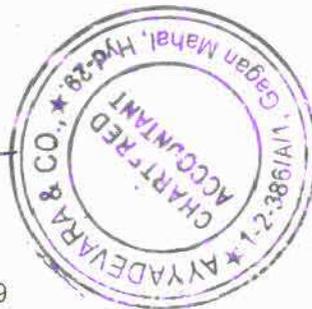
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ayyadevara & Co.,  
Chartered Accountants  
FRN: 000278S



Ayyadevara Srinivas  
Proprietor  
ICAI M. No. 028803  
Hyderabad. August 14, 2019



This report is issued under UDIN: **19028803AAAAAM7950**

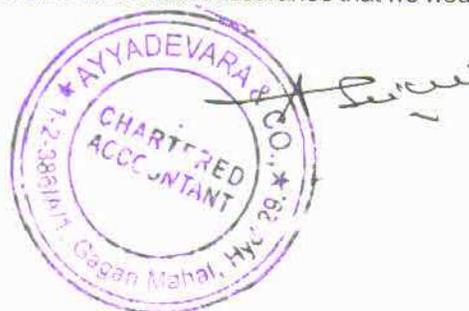
**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF**  
TechNvision Ventures Limited,  
Secunderabad

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of TechNvision Limited ("the Parent") and its subsidiaries as under:
  - Accelforce Pte. Limited
  - Siti Corporation Inc.
  - Solix Technologies Inc
  - Emagia Corporation Inc.
  - Solix Softtech Private Limited.

(the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit/(loss) after tax for the quarter ended 30<sup>th</sup> June, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30<sup>th</sup> June, 2018 and the quarter ended 31<sup>st</sup> March, 2019 as reported in the accompanying statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the cognition 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, and other accounting principles generally accepted in India. 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 Standards on Auditing 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 circular 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. The Statement includes the results of the subsidiaries referred to in Para 1 & 6 herein.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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. Our conclusion is not modified in respect of this matter.
6. We did not review the financial results of the Subsidiaries included in the consolidated unaudited financial results, whose financial results reflect total revenues, total net profit/(loss) after tax, and total comprehensive income / (loss) of Rs. Nil for the quarter ended 30<sup>th</sup> June, 2019 as under:

<b>Name of Subsidiary</b>	<b>Total Revenue</b>	<b>Net Profit/Loss</b>
Accelforce Pte. Limited	Rs. Nil	Nil
Siti Corporation Inc.	Rs. 60,06,915	Rs. 8,15,586
Solix Technologies Inc	Rs. 16,13,84,168	Rs. 1,47,16,472 (-)
Emagia Corporation Inc.	Rs. 3,96,43,880	Rs. 1,19,82,067
Solix Softech Private Limited	Rs. 2,29,74,066	Rs. 2,13,912

The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs.17,04,907/- and total comprehensive income /loss of Rs. Nil for the quarter ended, 30<sup>th</sup> June, 2019, as considered in the consolidated unaudited financial results, whose interim financial statements/financial information/financial results have not been reviewed by us. These interim financial information have not been reviewed and based upon the financial statements have been certified to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and



disclosures included in respect of these subsidiaries, is based solely on such certified financial statements and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.

For Ayyadevara & Co.,  
Chartered Accountants  
FRN: 000278S



Ayyadevara Srinivas  
Proprietor  
ICAI Memb. No. 028803  
Secunderabad. August 14, 2019



This report is issued under UDIN: **19028803AAAAAM7950**