

Ref: TVL/BSE/2020-21/17

Date: 04.09.2020

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, 2020 – 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, 2020 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 Friday, the 04<sup>th</sup> Day of September, 2020.

1. Approved the Unaudited standalone financial results along with Independent Auditors' Limited Review Report for the first quarter ended 30<sup>th</sup> June, 2020.
2. Approved the Unaudited consolidated financial results along with Independent Auditors' Limited Review Report for the first quarter ended 30<sup>th</sup> June, 2020.

This is for your kind information and records.

Yours truly

for **Technvision Ventures Ltd.,**



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



**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30.06.2020**

(Rupees in Lakhs except per share data)

S.No.	Particulars	STANDALONE				CONSOLIDATED			
		30th Jun 2020 (Unaudited)	Quarter Ended 31st Mar 2020 (Audited)	30th Jun 2019 (Unaudited)	Year ended 31st Mar 2020 (Audited)	30th Jun 2020 (Unaudited)	Quarter Ended 31st Mar 2020 (Audited)	30th Jun 2019 (Unaudited)	Year ended 31st Mar 2020 (Audited)
1	<b>Income from operations</b>								
	(a) Net Sales/Income from Operations	336.02	330.74	251.13	1,181.65	2,083.80	1,631.71	1,648.44	7,594.22
	(b) Other Operating Income	-	-	-	-	-	-	-	-
	(c) Other Income	-	0.16	0.15	0.39	0.01	0.20	26.78	0.53
	<b>Total Income from operations (net)</b>	<b>336.02</b>	<b>330.90</b>	<b>251.28</b>	<b>1,182.04</b>	<b>2,083.81</b>	<b>1,631.91</b>	<b>1,675.22</b>	<b>7,594.75</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	-
	(d) Employee benefits expense	266.56	252.58	200.83	914.26	1,311.48	1,318.59	957.68	4,537.35
	(e) Depreciation and amortisation expense	9.22	9.13	6.64	30.87	10.76	11.77	7.19	43.27
	(f) Finance Costs	-	-	0.01	0.01	-	(0.01)	0.08	0.09
	(g) Other expenses	60.99	67.51	45.05	222.71	823.52	1,090.16	727.46	3,243.99
	<b>Total Expenses</b>	<b>336.77</b>	<b>329.22</b>	<b>262.53</b>	<b>1,167.85</b>	<b>2,145.76</b>	<b>2,420.51</b>	<b>1,692.46</b>	<b>7,824.70</b>
3	<b>Profit / (Loss) from operations before Share of profit / (loss) of associates and Joint Ventures, Exceptional Items and Tax (1-2)</b>	<b>(0.75)</b>	<b>1.68</b>	<b>(1.25)</b>	<b>14.19</b>	<b>(61.95)</b>	<b>(788.60)</b>	<b>(17.24)</b>	<b>(229.95)</b>
4	Share of profit / (loss) of associates	-	-	-	-	-	-	-	-
5	<b>Net Profit (+) / Loss (-) from before Exceptional Items and tax (5+6)</b>	<b>(0.75)</b>	<b>1.68</b>	<b>(1.25)</b>	<b>14.19</b>	<b>(61.95)</b>	<b>(788.60)</b>	<b>(17.24)</b>	<b>(229.95)</b>
6	Exceptional Items	-	-	-	-	-	-	-	-
7	<b>Net Profit (+) / Loss(-) before tax (7-8)</b>	<b>(0.75)</b>	<b>1.68</b>	<b>(1.25)</b>	<b>14.19</b>	<b>(61.95)</b>	<b>(788.60)</b>	<b>(17.24)</b>	<b>(229.95)</b>
8	Tax expenses	-	-	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-	-	-
	Current Tax	(1.01)	(0.05)	(4.06)	(0.84)	(1.01)	0.32	-	(0.47)
9	<b>Net Profit / (Loss) for the period</b>	<b>0.66</b>	<b>(2.03)</b>	<b>2.81</b>	<b>14.11</b>	<b>1.69</b>	<b>8.42</b>	<b>(3.01)</b>	<b>14.76</b>
10	<b>Other Comprehensive Income</b>	<b>(0.40)</b>	<b>3.76</b>	<b>2.81</b>	<b>14.11</b>	<b>(62.63)</b>	<b>(797.34)</b>	<b>(14.23)</b>	<b>(244.24)</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	-	-	-	-	-	-	-	-
11	<b>Total Other Comprehensive Income/(Net of Taxes)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
12	<b>Total Comprehensive Income for the period</b>	<b>(0.40)</b>	<b>3.76</b>	<b>2.81</b>	<b>14.11</b>	<b>(62.63)</b>	<b>(797.34)</b>	<b>(14.23)</b>	<b>(244.24)</b>
13	<b>Net Profit / (Loss) for the period attributable to Owners of the Company</b>	<b>(0.40)</b>	<b>3.76</b>	<b>2.81</b>	<b>14.11</b>	<b>(62.63)</b>	<b>(797.34)</b>	<b>(14.23)</b>	<b>(244.24)</b>
	Non-controlling Interest	-	-	-	-	-	-	-	-
14	<b>Other Comprehensive Income attributable to Owners of the Company</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	Non-controlling Interest	-	-	-	-	-	-	-	-
15	<b>Total Comprehensive Income for the period attributable to Owners of the Company</b>	<b>(0.40)</b>	<b>3.76</b>	<b>2.81</b>	<b>14.11</b>	<b>(62.63)</b>	<b>(797.34)</b>	<b>(14.23)</b>	<b>(244.24)</b>
	Non-controlling Interest	-	-	-	-	-	-	-	-
16	<b>Paid-up Equity Share Capital (Face value of each share is Rs. 10/-)</b>	<b>627.50</b>	<b>627.50</b>	<b>627.50</b>	<b>627.50</b>	<b>627.50</b>	<b>627.50</b>	<b>627.50</b>	<b>627.50</b>
17	<b>Reserves excluding revaluation reserves as per Balance sheet of previous accounting year</b>	<b>874.10</b>	<b>874.48</b>	<b>863.19</b>	<b>874.48</b>	<b>(3,478.71)</b>	<b>(3,411.33)</b>	<b>(2,666.32)</b>	<b>(3,411.33)</b>
18	<b>Earnings Per Share (EPS)</b>								
	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)	(0.01)	0.06	0.04	0.04	(1.00)	(12.71)	(0.23)	(3.89)
	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)	(0.01)	0.06	0.04	0.04	(1.00)	(12.71)	(0.23)	(3.89)

**Notes:**

- The above results were reviewed by the Audit Committee and taken on record at the Meeting of the Board of Directors held on 04.09.2020.
- There are no complaints received from investors during the year.
- The Consolidated results include the figures of the subsidiaries viz. SITTI 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 Emajia Corp., USA.
- The exchange conversion rate considered for the Subsidiary Company's figures are @ US \$ 1 = INR 75.53 (Last quarter as on 30.06.2019 - 1 USD = INR 88.92).
- Previous year / period figures have been regrouped / reclassified to conform 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.
- 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.



b. Information about secondary business segments

S.No.	Particulars	STAND ALONE				CONSOLIDATED													
		Quarter Ended		30th Jun 2019 (Unaudited)	Year ended		Quarter Ended		30th Jun 2019 (Unaudited)	Year ended									
		30th Jun 2020 (Unaudited)	31st Mar 2020 (Audited)		31st Mar 2020 (Audited)	30th Jun 2020 (Unaudited)	31st Mar 2020 (Audited)	30th Jun 2019 (Unaudited)		31st Mar 2020 (Audited)									
1	Revenue :																		
	Overseas	333.70	328.42	251.13	1,177.77	2,081.48	1,629.39	1,648.44	7,590.34										
	Domestic	2.32	2.32	-	3.88	2.32	2.32	-	3.88										
	Total	336.02	330.74	251.13	1,181.65	2,083.80	1,631.71	1,648.44	7,594.22										
2	Segment results																		
	Profit / (Loss) before tax and interest from each Segment																		
	-Overseas	60.04	68.83	43.66	236.19	761.36	301.15	683.52	3,013.40										
	-Domestic	0.20	0.20	-	0.33	0.20	0.20	-	0.20										
	Total	60.24	69.03	43.66	236.52	761.56	301.35	683.52	3,013.60										
	Less:																		
	(i) Interest	-	-	0.01	0.01	-	(0.01)	0.08	0.09										
	(ii) Other Un-allocable expenditure net off	60.99	67.51	45.05	222.71	823.52	1,090.16	727.46	3,243.99										
	(iii) Un-allocable income	-	0.16	0.15	0.39	0.01	0.20	26.78	0.53										
	Total Profit Before Tax	(0.75)	1.68	(1.25)	14.19	(61.95)	(788.60)	(17.24)	(229.95)										
3	Capital Employed																		
	Segment Assets																		
	Overseas	1,510.98	1,518.21	1,480.21	1,518.21	6,759.49	6,522.40	4,807.83	6,522.40										
	Domestic	20.55	20.65	20.13	20.65	55.12	53.19	39.21	53.19										
	Unallocated Corporate Assets less Liabilities	99.23	99.71	97.21	99.71	266.17	256.83	189.32	256.83										
	TOTAL	1,630.76	1,638.57	1,597.55	1,638.57	7,080.78	6,832.43	5,036.36	6,832.43										
	Segment Liabilities																		
	Overseas	119.67	126.55	99.01	126.55	8,760.29	8,460.22	6,096.21	8,460.22										
	Domestic	1.63	1.72	1.35	1.72	71.44	68.99	49.71	68.99										
	Unallocated Corporate Assets less Liabilities	7.86	8.31	6.50	8.31	344.96	333.14	240.05	333.14										
	TOTAL	129.16	136.59	106.86	136.59	9,176.59	8,862.36	6,385.96	8,862.36										

(Rupees in Lakhs)

Date: 04.09.2020  
Place: Secunderabad

By and on behalf of the Board  
for Techno/Vision Ventures Limited

T. Geethanjali  
Executive Director  
DIN: 01498741



# Ayyadevara & Co.

Chartered Accountants

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URL: www.ayyadevara.com

**Auditor's Report on Standalone Quarterly Unaudited Financial Results of TechNVision Ventures Limited, Secunderabad, Telangana, Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**


To,  
The Board of Directors  
TechNVision Ventures Limited,  
Secunderabad

We have reviewed the accompanying statement of unaudited standalone financial results of TechNVision Ventures Limited (the Company), having its registered office at No.1486, Lane No.13, Street No.14, Tarnaka, Secunderabad, for the quarter ended June 30, 2020 (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:0002785

  
Ayyadevara Srinivas  
Proprietor  
ICAI Membership No. 028803  
Hyderabad. September, 04, 2020.  
UDIN: 20028803AAAAAU7439



**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of TechNVision Ventures Limited, Secunderabad, Telangana, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors,  
TechNVision Ventures Limited  
Secunderabad

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of TechNVision Ventures Limited ("the Parent") having its registered office at No.1486, Lane No.13, Street No.14, Tarnaka, Secunderabad, and its Subsidiary (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 June 30, 2020 ("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.
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.



*[Handwritten signature]*

4. The Statement includes the results of entities as given under:

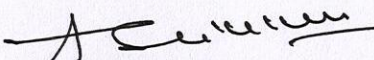
- Accelforce Pte. Limited
- Siti Corporation Inc.
- Solix Technologies Inc
- Emagia Corporation Inc.
- Solix Softttech Private Limited

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 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 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 of Rs.2570.45 lakhs, total net profit / (loss) after tax of Rs. (62.24) lakhs and total comprehensive income / loss of Rs. Nil for the quarter ended June 30, 2020. The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of Rs. (37.04) lakhs and total comprehensive income / loss of Rs. Nil and Rs. Nil for the quarter ended June 30, 2020, 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 been reviewed by other auditors whose reports have been furnished 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 this subsidiary, is based solely on the report of the other auditor 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 Membership No. 028803  
Hyderabad. September, 4, 2020.  
UDIN: 20028803AAAAAU7439

