

Ref: TVL/BSE/2022-23/23

Date: 07.09.2022

To,
The Corporate Relationship Department
Bombay Stock Exchange Limited,
1st Floor, Rotunda Buildings,
Phiroz Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.

Kind Att: Mr. Shyam Bhagirath/Mr. Rakesh Parekh

Dear Sir,

Sub: Annual Report of the Company for the financial year ended 31.03.2022 – reg.
Ref: Scrip Code.501421, Regulation 34(1) of the SEBI (LODR) Regulations, 2015.

Pursuant to the Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the financial year ended 31st March, 2022, which is being sent through electronic mode to the members of the Company.

Kindly take it on your records.

Thanking you,

Yours truly,

for **Technvision Ventures Limited,**
SANTOSH
KUMAR DIDDIGA

Digitally signed by SANTOSH
KUMAR DIDDIGA
Date: 2022.09.07 12:58:19
+05'30'

Diddiga Santosh Kumar
Company Secretary & Compliance Officer

Encl: As Above



2022 COMPANY PROFILE

A pioneer in creating next-generation
enterprise software businesses.



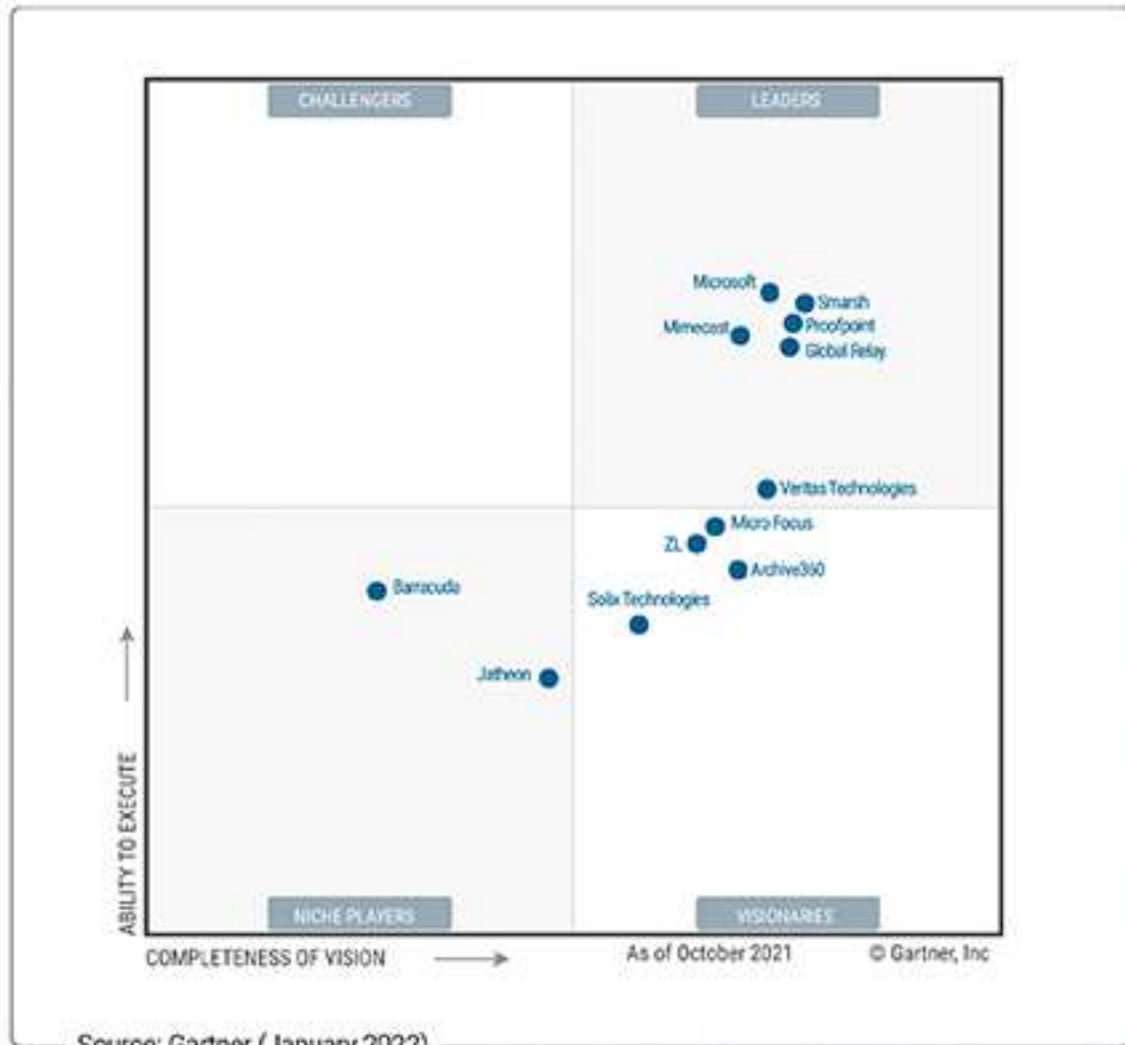
info@technvision.com



+91-40-27170822



Solix Technologies Named a **Visionary** in Gartner® Magic Quadrant™ for Enterprise Information Archiving



Source: Gartner (January 2022)

This recognition comes at a time when SOLIXCloud Enterprise Archiving is experiencing rapid customer momentum including enterprise wide adoption at leading Fortune 500 companies in the healthcare, financial services, manufacturing and retail sectors.

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Board of Directors

Mr. Sai Gundavelli	- Chairman
Mrs. Veena Gundavelli	- Managing Director
Dr. Rafiq K. Dossani	- Independent Director
Mr. Jnana Ranjan Dash	- Independent Director
Dr. Ananda Prabhu Valaboju Kesari	- Independent Director
Mr. Venkata Satya Surya Narayana Raju Chiluvuri	- Independent Director
Mrs. Geetanjali Toopran	- Whole Time Director & Chief Financial Officer

Compliance Officer

Mr. Santosh Kumar. D, Company Secretary

Registered & Corporate Office

1486 (12-13-522), Lane No. 13, Street No. 14,
Tarnaka, Secunderabad - 500 017, Telangana, India.
CIN: L51900TG1980PLC054066
Phone Nos.: 040-2717 0822, 27175157, 27177591, Fax No.: 040-2717 3240
Email: investor_relations@technvision.com
Website: <http://www.technvision.com>

Auditors

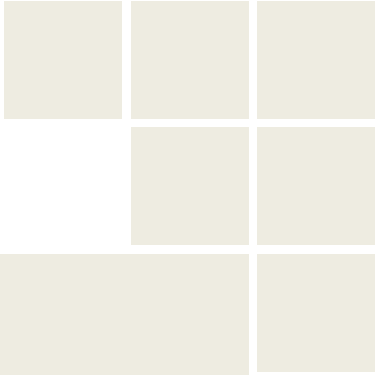
M/s. Ayyadevara & Co.,
Chartered Accountants
ICAI FRN. 000278S
1-2-386/A/1, Gagan Mahal, Hyderabad - 500 001, Telangana, India.
Phone Nos.: 040-27632354 / 27642952
URL: www.ayyadevara.com
Email: sridevar@yahoo.co.in

Bankers

Axis Bank Limited | ICICI Bank

Share Transfer Agents

M/s. Venture Capital and Corporate Investments Private Limited
12-10-167, Bharatnagar, Hyderabad - 500 018, Telangana, India.
CIN. U65993TG1986PTC006936
Phone Nos.: 040-23818475 / 476, Fax No.: 040-23868024
Website: <http://www.vccipl.com>
Email: info@vccilindia.com



NOTICE OF
ANNUAL GENERAL MEETING

NOTICE TO MEMBERS

Notice is hereby given to all the members of the Company that the **Forty-Second Annual General Meeting of TECHNVISION VENTURES LIMITED** will be held on Thursday, 29th September 2022, at 10:00 am through Video Conferencing (VC)/ Other Audio-Visual Means (OVAM) to transact the following business.

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements as on 31st March 2022 together with the Report of Auditors and Directors thereon.
2. To appoint a Director in the place of Mr. Sai Gundavelli (DIN: 00178777) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration and for that purpose to pass the following resolution with or without any modifications as an ORDINARY RESOLUTION.

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and pursuant to the recommendations of the Audit Committee, approval of members of the Company be and is hereby accorded to appoint M/s. Ramu & Ravi, Chartered Accountants, (ICAI FRN. 006610S), Hyderabad, as Statutory Auditors of the Company, in place of retiring auditors M/s. Ayyadevara & Co., Chartered Accountants, (Firm Registration Number 000278S), Hyderabad, to hold office for a period of 5 years from the conclusion of this Annual General Meeting till the conclusion of the 47th Annual general Meeting of the Company for audit of Financial Statements, at a remuneration to be decided by the Board of Directors of the Company in consultation with the Auditors”.

Special Business

4. **Re-Appointment of Dr. Ananda Prabhu Valaboju Kesari (DIN: 07879466) as Independent Director To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b), and any other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on the recommendation of the Nomination and Remuneration Committee, Dr. Ananda Prabhu Valaboju Kesari (DIN: 07879466), who was appointed as an Independent Director of the Company and who holds office of Independent Director up to 27th July, 2022 and being eligible, and in respect of whom the Company has received a Notice from a member proposing his candidature for the office of Director of the Company, be and is hereby re-appointed as an Independent Director of the Company to hold office for the second term of five consecutive years with effect from 28th July, 2022 to 27th July, 2027 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any one of the Directors, Chief Financial Officer or Company Secretary of the Company, be and are hereby severally authorized to perform & execute all such acts deeds and things as may be necessary including delegating such authority, as may be deemed necessary, proper or expedient to give effect to this resolution and for matters connected herewith or incidental hereto.”

5. Re-Appointment of Mrs. Veena Gundavelli (DIN: 00197010) as Managing Director of the Company To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196,197, 198 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), in accordance with the Articles of Association of the Company, subject to the approval of Central Government and such other consents and permissions as may be necessary, and subject to such modifications, variations as may be approved and acceptable to the appointee, based on the recommendation of the Nomination and Remuneration Committee, the consent of the members be and is hereby accorded for the appointment of Mrs. Veena Gundavelli as Managing Director of the Company without remuneration for a period of 5 years w.e.f. 29th May, 2022 to 28th May, 2027 and empowered to exercise all such powers as entitled as a Managing Director.

RESOLVED FURTHER THAT any one of the Directors, Chief Financial Officer or Company Secretary of the Company, be and are hereby severally authorized to perform & execute all such acts deeds and things as may be necessary including delegating such authority, as may be deemed necessary, proper or expedient to give effect to this resolution and for matters connected herewith or incidental hereto.”

Registered Office:

1486 (12-13-522), Lane No. 13, Street No. 14,
Tarnaka, Secunderabad - 500 017.
Telangana, India

CIN: L51900TG1980PLC054066
Phone Nos.: 040-2717 0822, 27175157, 27177591,
Fax No.: 040-2717 3240
E-Mail: investor_relations@technvision.com
Date: 02nd September, 2022

**By order of the Board of Directors
of TechN Vision Ventures Ltd.,**

sd/-
D. Santosh Kumar
Company Secretary
M.No. ACS.31332

NOTES:

1. Pursuant to the provisions of the Companies Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the Ministry of Corporate Affairs (MCA) Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM. Hence the proxy form and attendance slip are not annexed to this Notice.
2. The Company has notified that the Register of Members shall remain closed from **Tuesday, the 20th day of September, 2022 to Thursday, the 29th Day of September, 2022 (both days inclusive)**.
3. Members holding shares in single names and physical form are advised to make nomination in respect of their shareholding in the Company. Shareholders desirous of making nominations are requested to send their request (which will be made available on request) to the Registrar and Share Transfer Agent i.e. M/s. Venture Capital and Corporate Investments Private Limited, Hyderabad.
4. Members holding shares in electronic form are requested to intimate immediately any change in their address, email ID or bank mandates to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to notify / send any change in their address and email ID and bank account details to the Registrar & Share Transfer Agent i.e. M/s. Venture Capital and Corporate Investments Private Limited, Hyderabad.
5. Members are requested to intimate the Company or Registrar, the details or clarifications, if any, required in relation to this Annual Report, at least 7(Seven) days before the Meeting to enable the Management to keep the information ready at the Meeting.
6. The Ministry of Corporate Affairs (MCA) has taken a Green Initiative in Corporate Governance by allowing paperless compliances by the Companies and has issued Circulars stating that service of Notice / all documents including Annual Reports can be sent by e-mail to their Members. To support the 'Green Initiative' in the Corporate Governance and to contribute towards greener environment, we are sending all official communications to the email address provided by you with your depositories. We request you to register / update your e-mail addresses with M/s. Venture Capital and Corporate Investments Private Limited, if shares are in physical mode or with your DP, if the holdings are in electronic mode.
7. As per Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Sai Gundavelli, Director retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for the re-appointment. The Particulars of Directors seeking re-appointment is annexed to the Notice.
8. The explanatory statement pursuant to Section 102 of the Act forms part of this Notice. The Board of Directors, at their meeting held on 23rd May, 2022 has decided that the Special Business set out under item Nos. 4 & 5, being considered unavoidable, be transacted at the forty-second e-AGM of the Company.
9. The deemed venue for the forty-second e-AGM shall be the Registered Office of the Company i.e. at Tarnaka, Secunderabad – 500017.

10. In terms of Sections 101 and 136 of the Act, read with the Rules made thereunder, the listed companies may send the Notice of AGM and the Annual Report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circular No. 02/2022 dated 05th May, 2022 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, Notice of forty-second e-AGM along with the Annual Report for FY2021-2022 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY2021-2022 will also be available on the Company's website at <https://www.technvision.com> or the website of the stock exchange i.e., BSE Limited at www.bseindia.com.
11. SEBI vide its Notification dated 8 June 2018 as amended on 30 November 2018, has stipulated that w.e.f. 01 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialised form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form and requesting them to dematerialise their physical holdings. Members who still hold share certificates in physical form are advised to dematerialise their shareholding to also avail of numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
12. The Company has been maintaining, inter alia, the following statutory registers at its registered office at Tarnaka, Secunderabad - 500 017.
 - i. Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act.
 - ii. Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act.

In accordance with the MCA Circulars, the said Registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the Meeting.
13. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date being **Friday, 16th September, 2022**.
14. The Company has appointed M/s. JRA and Associates LLP., Practicing Company Secretaries, Hyderabad as a Scrutinizer to scrutinize the remote e-voting process.
15. The Results on resolutions shall be declared on or after the Annual General Meeting of the Company and the resolution(s) will be deemed to be passed at the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolution(s).
16. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.technvision.com) and the communication will be sent to the Bombay Stock Exchange Limited.

17. Instructions – For Remote e-voting and e-voting during AGM

- i. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No.02/2021 dated 13th January, 2021 and Circular No. 02/2022 dated 05th May, 2022 (collectively Referred as “MCA Circulars”) and Circular No. SEBI /HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated 15th January, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 issued by SEBI. The forthcoming AGM will thus be held through Video Conferencing (VC) or Other Audio-Visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- ii. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- iii. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more of the paid up equity share capital), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- iv. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- v. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, authorised representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/ OAVM and cast their votes through e-voting.
- vi. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.technvision.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

vii. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020, MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2022 dated 05th May, 2022.

viii. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2022, or become due in the year 2022, to conduct their AGMs on or before 31.12.2022, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2022 dated 5th May,2022.

ix. The Instructions to shareholders for E-Voting and Joining Virtual Meetings are as under:

A. The instructions for shareholders voting electronically are as under:

- i. The voting period begins on **Monday, the 26th Day of September, 2022 at 09.00 AM** and ends on **Wednesday, the 28th Day of September, 2022 at 5.00 PM**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date being **Friday, the 16th day of September, 2022**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individuals holding in Demat form.

- v. The shareholders should log on to the e-voting website www.evotingindia.com.
- vi. Click on “Shareholders” module.
- vii. Now Enter your User ID.
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- viii. Next enter the Image Verification Captcha as displayed and Click on Login.
- ix. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any other Company, then your existing password is to be used.
- x. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR DOB	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- xi. After entering these details appropriately, click on “SUBMIT” tab.
- xii. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password can also be used by the demat holders for voting on resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xiii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xiv. Click on the EVSN (Electronic Voting Sequence Number) for the relevant i.e M/s. Technvision Ventures Limited on which you choose to vote.
- xv. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xvi. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xvii. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xviii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xix. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xx. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xxi. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xxii. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xxiii. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be emailed in PDF format in the system for the scrutinizer cs@jracs.com to verify the same otherwise the votes will be considered invalid.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; santosh.diddiga@solix.in, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

B. Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this Notice:

For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor.relations@vccipl.com.

For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

C. Instructions for shareholders attending the AGM through VC/OAVM are as under:

The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.

The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request during the period starting from **23rd September, 2022 to 24th September, 2022** in advance mentioning their name, demat account number/folio number, email id, mobile number at **investor_relations@technvision.com**. The shareholders who do not wish to speak during the AGM but have queries may send their queries during the period starting from **23rd September, 2022 to 24th September, 2022** in advance mentioning their name, demat account number/folio number, email id, mobile number at **investor_relations@technvision.com**. The queries may be raised precisely and in brief to enable the Company to answer the same suitably by email.

Those shareholders who have registered themselves as a speaker will only be allowed to express their views or ask questions during the meeting.

Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.

If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

D. Instructions for shareholders for e-voting during the AGM are as under:

The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

18. Any person, who acquires shares of the Company and becomes a Member of the Company after sending the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@cdslindia.in. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting vote. If you forgot your password, you can reset your password by using “Forgot User Details / Password” option available on www.evoting.cdsl.com.
19. Since the Meeting will be conducted through VC/OAVM facility, the route map of the venue is not annexed to this Notice.

Registered Office:

1486 (12-13-522), Lane No. 13, Street No. 14,
Tarnaka, Secunderabad - 500 017.
Telangana, India

CIN: L51900TG1980PLC054066
Phone Nos.: 040-2717 0822, 27175157, 27177591,
Fax No.: 040-2717 3240
E-Mail: investor_relations@technvision.com
Date: 02nd September, 2022

**By order of the Board of Directors
of TechN Vision Ventures Ltd.,**

sd/-
D. Santosh Kumar
Company Secretary
M.No. ACS.31332

ANNEXURE TO NOTICE DATED 02ND SEPTEMBER 2022

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 4

As per the recommendation of the Nomination and Remuneration Committee, The Board of Directors at their meeting held on 23.05.2022, subject to the approval of members of the company, given their consent for the reappointment of Dr. Ananda Prabhu Valaboju Kesari (DIN:07879466) as an Independent Director for second term of 5 years. The Company has received notice in writing from a member along with the requisite deposit amount under Section 160 of the Act, proposing the candidature of Dr. Ananda Prabhu Valaboju Kesari for the office of Director to be reappointed as such under the provisions of Section 149 and 152 of the Companies Act, 2013.

The Company has received (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014, from Dr. Ananda Prabhu Valaboju Kesari to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In terms of Schedule IV of the Companies Act, 2013, the Board is of the opinion that Dr. Ananda Prabhu Valaboju Kesari, fulfils the conditions for his reappointment as an Independent Director as specified in the Companies Act, 2013 and the Listing Regulations and is independent of the management.

A copy of the draft letter of reappointment, setting out the terms and conditions of reappointment of Dr. Ananda Prabhu Valaboju Kesari, is available for inspection, without any fee, by the members at the Company's registered office during normal hours on working days up to the date of the AGM.

Dr. Ananda Prabhu Valaboju Kesari (aged 67 years) is a well-known academician. He actively participated in Lions Club International, National Council for Rural Institutions, Council for Culture and Training, Government of India. He holds triple post-graduation from Andhra University, Osmania University and University of English and Foreign Languages. He also had a diploma in post-graduation in teaching English and Doctorate of Philosophy. He participated in many Literary, Spiritual and social conferences in various parts the country. Dr. Ananda Prabhu Valaboju Kesari has been serving as Organizer in the Chinmaya Spiritual Science Academy for the past 46 years and now as its Chief Secretary for the past 16 years. He was honoured by Late Sri Dr. A.P.J. Abdul Kalam, ex-President of India and Sri. E.S.L. Narasimhan, ex-Governor of A.P. The International Institute of Education and Management has conferred him with the title of "RASHTRIYA VIDYA SARASWATHI" for his outstanding contribution in the field of Education and Service.

Pursuant to the Section 149, 152 read with Schedule IV of the Companies Act, 2013, the appointment of Independent Director should be approved by members of the company by way of passing a Special Resolution.

Hence the Board recommends the resolution set forth in item No. 4 for approval of the members.

Except Dr. Ananda Prabhu Valaboju Kesari, none of the other Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested either directly or indirectly, financially or otherwise, in the resolution set out at item No. 4 of the Notice.

Item No. 5

As per the recommendation of the Nomination and Remuneration Committee, The Board of Directors at their meeting held on 23.05.2022 subject to the approval of Central Government and members of the company, given their consent for the reappointment of Mrs. Veena Gundavelli as Managing Director for a period of 5 years w.e.f. 29th May, 2022 to 28th May, 2027 without remuneration pursuant to the Section 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013.

Mrs. Veena Gundavelli has holds a Bachelor's Degree in Engineering from Osmania University and a Master's Degree from Santa Clara University, USA . She founded Emagia Corp. in 1998. She served as Chief Executive Officer and Vice President of Emagia Corp. Mrs. Veena Gundavelli has an extensive experience in the software industry and a strong business management background combined with solid technical expertise. She is a visionary and seasoned Entrepreneur. Prior to Emagia, she Co-founded Solix Technologies and served as its Vice President. Earlier, she has held several management and development roles at Cisco Systems, Canon Information systems and other companies.

Mrs. Veena Gundavelli is presently serving as Chairman and Director of Emagia Corporation. She serves as member of Board of Advisors of Star Analytics Inc., USA.

The below information is being furnished in accordance with the Schedule V of Part II of Section II of the Companies Act, 2013.

I. General Information.

S.No	Information Sought	Particulars																												
1	Nature of Industry	The Company is engaged in IT and ITES and Software Development activities and investment into its related Companies.																												
2	Date of Commencement of commercial production	The Company has started its operations soon after the completion of takeover. i.e. August 2001.																												
3	Financial Performance of the Company.	(₹ in Lakhs)																												
		<table border="1"> <thead> <tr> <th>Particulars</th> <th>2021-2022</th> <th>2020-2021</th> <th>2019-2020</th> </tr> </thead> <tbody> <tr> <td>Total Revenue</td> <td>1914.01</td> <td>1493.35</td> <td>1182.03</td> </tr> <tr> <td>Total Expenditure</td> <td>1851.88</td> <td>1480.72</td> <td>1167.84</td> </tr> <tr> <td>Profit Before Tax</td> <td>62.20</td> <td>12.63</td> <td>14.19</td> </tr> <tr> <td>Paid up Equity Capital</td> <td>627.50</td> <td>627.50</td> <td>627.50</td> </tr> <tr> <td>Reserves and Surplus</td> <td>709.34</td> <td>703.63</td> <td>694.48</td> </tr> <tr> <td>Dividend Rate</td> <td>Nil</td> <td>Nil</td> <td>Nil</td> </tr> </tbody> </table>	Particulars	2021-2022	2020-2021	2019-2020	Total Revenue	1914.01	1493.35	1182.03	Total Expenditure	1851.88	1480.72	1167.84	Profit Before Tax	62.20	12.63	14.19	Paid up Equity Capital	627.50	627.50	627.50	Reserves and Surplus	709.34	703.63	694.48	Dividend Rate	Nil	Nil	Nil
		Particulars	2021-2022	2020-2021	2019-2020																									
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		Paid up Equity Capital	627.50	627.50	627.50																									
		Reserves and Surplus	709.34	703.63	694.48																									
Dividend Rate	Nil	Nil	Nil																											
4	Export Performance and Foreign Exchange Collaboration.	1917.66																												
5	Net F/E(Gain/(Loss)).	(13.40)																												

II. Information about appointee:

S.No	Information Sought	Particulars
1	Background details	The background detail of Mrs. Veena Gundavelli is given in Explanatory Statement and also mentioned in the disclosure as required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015.
2	Past Remuneration, recognition of awards and her suitability	Nil. Mrs. Veena Gundavelli has rich experience and deep knowledge in the field of IT & ITES product development & services industry and has immensely contributed to the growth of the Company by her incisive and broad based knowledge. She was named in Top 50 Artificial Intelligence CEOs' for 2021 by Technology Innovators magazine.
3	Remuneration Proposed	Nil
4	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person.	Mrs. Veena Gundavelli is serving on the Board of the Company since 2001. She has streamlined the business process and operations of the company and has been a strategic management persona. Her skill set and her experience places her in the Company at par with similar positions on other companies of comparable size and nature.
5	Pecuniary relationship directly or indirectly with Company, or relationship with the managerial personnel, if any	Mrs. Veena Gundavelli is a Promoter and Managing Director of the Company. Mr. Sai Gundavelli, Director and Mrs. Geentanjali, Director are her relatives.

III. Other Information

S.No	Information Sought	Particulars
1	Reason for Loss, Steps taken or proposed to be taken for improvement, Background details and expected increase in productivity and profits in measurable terms	The Company is a profit making company and there are no losses or Inadequate profits during the year under review.

IV. Disclosures

The company disclosed the details of elements of remuneration of all the Directors, fixed component and performance linked incentives along with performance criteria, service contracts, notice period, severance fees and stock option details, if any, and whether issued at discount and other related disclosures in the Director's Report attached with the Financial Statements.

Pursuant to Section 197 read with Schedule V of the Company Act 2013, the appointment of Managing Director approved by the Board of Director is subject to the approval of members by passing a special resolution at the general meeting.

Hence the Board recommends the resolution set forth in item No. 5 for approval of the members.

All the documents relating to Item No.5 above will be available for inspection at the registered office of the company.

Mrs. Veena Gundavelli is concerned or interested in the Resolution. Mr. Sai Gundavelli and Mrs. Geetanjali Toopran being relatives of Mrs. Veena Gundavelli are deemed to be concerned or interested in the Resolution. No other Director or Key Managerial Personnel of the company and their relatives concerned or interested either directly or indirectly, financially or otherwise in the above Resolution.

Registered Office:

1486 (12-13-522), Lane No. 13, Street No. 14,
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Telangana, India

CIN: L51900TG1980PLC054066
Phone Nos.: 040-2717 0822, 27175157, 27177951,
Fax No.: 040-2717 3240
E-Mail: investor_relations@technvision.com
Date: 02nd September, 2022

**By order of the Board of Directors
of TechN Vision Ventures Ltd.,**

sd/-
D. Santosh Kumar
Company Secretary
M.No. ACS.31332

ANNEXURE TO THE NOTICE

Particulars of Directors seeking appointment / re-appointment at the ensuing AGM. (Pursuant to Regulation 36(3) of the SEBI (LODR) Regulations, 2015)

Name of the Director	Mr. Sai Gundavelli	Mrs. Veena Gundavelli	Dr. Ananda Prabhu Valaboju Kesari
Date of Birth and Age	22.10.1964 & 58 years	03.05.1969 & 53 years	14.05.1955 & 67 years
Date of Appointment on Board	30.09.2005	11.02.2001	28.07.2017
Qualifications	Masters in Engineering	Mrs. Veena Gundavelli has holds a Bachelor's Degree in Engineering from Osmania University and a Master's Degree from Santa Clara University, USA.	He holds triple post-graduation from Andhra University, Osmania University and University of English & Foreign Languages. He also had a diploma in post-graduation in teaching English and Doctorate of Philosophy.
Expertise in specific functional areas	<p>Mr. Sai Gundavelli has proven track record in recognizing and quickly responding to the requirements of the high-technology marketplace.</p> <p>Prior to founding Solix Technologies Inc., Sai spearheaded several strategic initiatives in Enterprise Application areas at companies like CISCO Systems and Arix Corp. Sai is a member of the Churchill Club, TIE Charter. He is a business and technology thought leader and a distinguished speaker in many forums.</p>	<p>Mrs. Veena Gundavelli has extensive experience in the software industry. She comes with a strong business management background. Before getting elevated to her current position, Mrs. Veena Gundavelli served as the Vice President at Solix. She founded Emagia Corp. in 1998 and serving as its Executive Officer and President.</p> <p>Mrs. Veena Gundavelli held several eminent positions at Cisco Systems, Canon Information Systems, among other companies. Besides TechNvision, Mrs. Veena Gundavelli serves as a board member on Emagia Corp., and Star Analytics Inc.</p>	<p>Dr. Ananda Prabhu Valaboju Kesari (aged 67 years) is a well-known academician. He actively participated in Lions Club International, National Council for Rural Institutions, Council for culture and Training, Government of India. He holds triple postgraduation from Andhra University, Osmania University and University of English and Foreign Languages. He also had a diploma in post-graduation in teaching English and Doctorate of Philosophy. He participated in many Literal Spiritual and social conferences in various parts the country.</p> <p>Dr. Ananda Prabhu Valaboju Kesari has been serving as Organizer in the Chinmaya Spiritual Science Academy for the past 46 years and now as the Chief Secretary for the past 16 years. He was honoured by Late Sri Dr. A.P.J. Abdul Kalam, ex-President of India and Sri. E.S.L. Narasimhan, ex-Governor of A.P. The International Institute of Education and Management has conferred him with the title of "RASHTRIYA VIDYA SARASWATHI" for his outstanding contribution in the field of Education and Service.</p>
List of Directorship Membership/ Chairmanship of Committees of other Board	1. Tiebeam Technologies India Private Limited - Director.	1. Tiebeam Technologies India Private Limited - Director	Nil

Number of Board Meetings attended during the year	1	1	5
Number of shares held in the Company	Nil	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company.	Spouse of Mrs. Veena Gundavelli, Promoter cum Managing Director of the Company.	Spouse of Mr. Sai Gundavelli, Promoter Director of the Company.	Nil

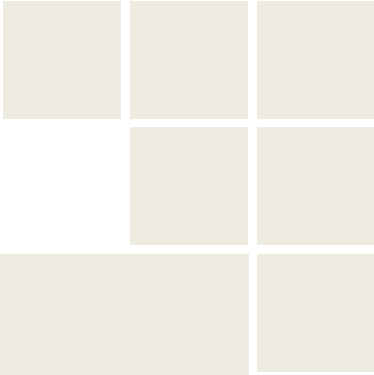
Registered Office:

1486 (12-13-522), Lane No. 13, Street No. 14,
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**By order of the Board of Directors
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CIN: L51900TG1980PLC054066
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E-Mail: investor_relations@technvision.com
Date: 02nd September, 2022

sd/
D. Santosh Kumar
Company Secretary
M.No. ACS.31332



DIRECTORS'
REPORT



DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting their 42nd Annual Report and audited financials for the financial year 2021-22. The financial highlights of the Company are as follows:

Financial Results

(₹ in Lakhs)

PARTICULARS	STANDALONE		CONSOLIDATED	
	2021-2022	2020-2021	2021-2022	2020-2021
Total Income	1914.01	1493.35	11964.75	8665.73
Finance Charges	12.70	6.05	35.49	11.47
Depreciation And Amortization	42.82	40.54	81.38	55.50
Profit / (Loss) Before Tax	62.20	12.63	1359.36	430.37
Provision for Tax	56.49	3.47	105.78	21.28
Profit / (Loss) After Tax	5.71	09.15	1253.58	409.09
Profit bought forward from previous year	703.63	694.49	(3049.40)	(3458.50)
Surplus carried forward	709.34	703.63	(1795.82)	(3049.40)
Earnings Per Share	0.09	0.15	19.98	6.52

Accounting treatment in preparation of Financial Statements

The Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 and other relevant provisions of the Companies Act, 2013.

State of Company Affairs

During the Period under review the revenue from operations is ₹ 1913.58 Lakhs representing an increase of 28.16% over the previous year ₹ 1493.10 Lakhs. For the year ended on March 31, 2022, the Company's Profit before tax stood at ₹ 62.20 Lakhs.

Dividend

Your Directors', keeping in view of the prevailing circumstances, have decided not to recommend payment of any dividend for the year.

Subsidiary Companies

The Company has three subsidiaries (apart from step down subsidiary companies) as on March 31, 2022. A Statement containing the details of the subsidiaries of the Company is appended as an Annexure to this Report.

1. SITI Corporation, USA
2. AccelForce Pte. Ltd., Singapore
3. 5Element Homes Private Limited

Step Down Subsidiaries of AccelForce Pte Ltd., Singapore

1. Solix Technologies Inc., USA
2. Emagia Corporation., USA
3. Solix Softech Private Limited, India (Subsidiary of Solix Technologies Inc., USA)

Business Areas

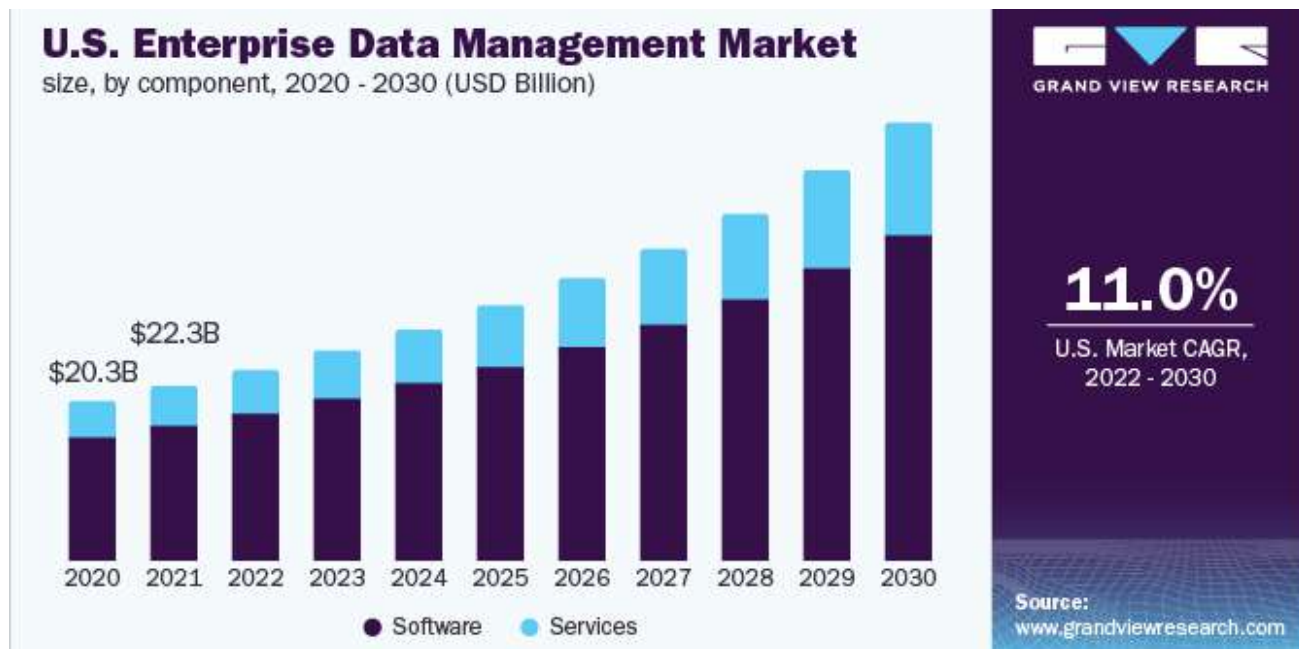
Our ability to create value in our portfolio companies has always been underpinned by the differentiated scale of resources, knowledge and networks. With a track record in delivering innovative value creation solutions, we have developed a highly-effective approach and that will continue to be our key execution strategy.

We offer a wide range of software products that can be sold individually to solve specific technical challenges, but the emphasis of our product development and sales efforts is to create products that enable businesses to be more cost-effective, agile and efficient. We divide our products into three major groups: Enterprise Data Management, Enterprise Cash Flow Management and Enterprise Talent Management.

Enterprise Data Management

Digital transformation is the future of business, and data is the heart of digital transformation. Executives are realizing that digital technology can turbocharge business performance and disrupt markets. First-movers can achieve major competitive advantage, leaving the laggards struggling to survive. Corporate desire to use massive volumes of data generated as part of digital transformation to deliver exceptional customer experiences, eliminate inefficiencies, and drive higher revenue is at an all-time high.

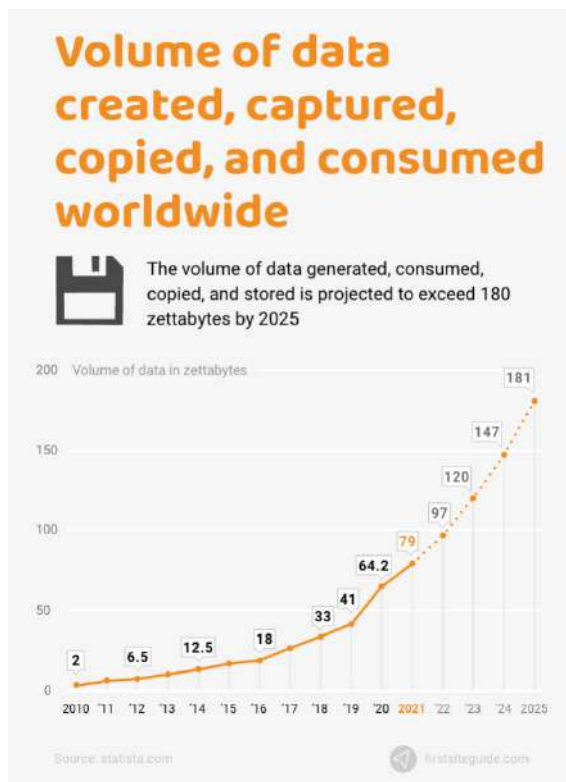
Global enterprises are looking at enterprise data management solutions for digital transformation initiatives. The goal of digital transformation remains the same as ever - to become more data-driven. Enterprises gain a competitive advantage by capturing business events in data. Events are data snap-shots of complex activity sourced from the Web, customer systems, ERP transactions, social media, IoT, streaming, and even machine-generated data. By collecting and processing event data in real-time, managers gain situational awareness to make better decisions.



The global enterprise data management market size was valued at USD 82.25 billion in 2021 and is expected to expand at a compound annual growth rate (CAGR) of 14.0% from 2022 to 2030. The growing adoption of the Internet of Things (IoT) devices, increasing need for on-time data delivery, and growing need for data management in enterprises as an essential need for business continuity are a few factors contributing to the growth of this market. The COVID-19 outbreak has positively impacted the global market.

Digital technology is transforming the role of IT from cost controller to strategic enabler and innovator. That is making digital the top priority for enterprise CIOs. In companies leading the digital revolution, IT teams are considered partners to business in enabling desired outcomes. It is worth noting that digital transformation is less about the technologies and more about the impact they have on processes, productivity, customer experiences, and the realization of competitive opportunities.

Businesses are approaching digital technology with the clearly defined objective of becoming data-driven. But they need a modern way to manage the volume, variety, and velocity of the new data and the high compute resources needed to process it.



Unmanaged data growth can turn digital transformation opportunity into a crisis, Digital transformation is driving up data volumes at a never seen pace. To put that into perspective, 90 percent of the data in the world today has been created in the last two years alone. This isn't going to slow down. Digitization of every process, the introduction and rapid proliferation of end-user devices, sensors, and technologies across the board are adding to the rapid growth in data generation.

This growth in data is fueled by the change in the definition of enterprise data. While structured data in ERP and CRM systems continue to be vital, the rise of unstructured data is notable. Today it is estimated that 80 percent of “enterprise data” now includes unstructured data such as documents, text, csv, audio, video, online click streams, social media posts, and IoT log files. The result of this data growth is that every organization today is data rich. It augurs well for the success of the mission as data is at the core of digital revolution and is a key ingredient in the success of digital transformation.

However, as data volumes explode, unless the organization is well prepared it begins to drown in data, driving up storage and maintenance costs, diminishing application

performance and availability, and creating data access, data privacy and regulatory compliance challenges.

Deleting data to manage data growth often is not a choice as business, legal, and compliance objectives increasingly demand for real-time access to all information for longer durations. When these demands are not managed well, they can cause failure of Data Transformation initiatives.

Growing Cloud Adoption

We are also seeing a growing adoption cloud based solutions contributing to the overall growth in the industry. This trend is across large, medium and small sized enterprises, primarily due to low-cost of storage and on-demand scalability offered by the cloud. Cloud deployments are emerging as preferred options for reasons such as quick deployment, data access requirements across multiple locations, flexibility to expand storage on need basis, minimum support and maintenance costs compared to on premise deployment.

Enterprise Cash Flow Management

Cashflow is the lifeblood of any business. Today's corporations face tremendous pressure to maximize receivables performance. Also known as trade credit, receivables are the most cost efficient resources to accelerate the cash flow. Lack of timely information on receivables stored in multiple disparate systems and the complexity introduced by disconnected manual processes, impede many finance executives' ability to measure and monitor credit risk and collections efficiency.

Effective receivables management involves ensuring effective credit policy management and automation of credit-to-cash processes, which increase the efficiency of a firm's cash conversion operations. Accelerating revenue cycles and lowering credit maximizes the value of the firm.

Enterprise Talent Management

We will continue to strengthen our products and services strength in technology and IT related recruiting automation and services. Our technology solutions coupled with RPO services add value to talent management and staffing organizations. Our plans continue to strengthen our technology enhanced recruitment process outsourcing services to our customers in North America.

Our professional services include a wide range of consulting services such as systems planning and design, installation and systems integration based on our suite of products. We offer our professional services with the initial deployment of our products as well as on an ongoing basis to address the continuing needs of our customers. We also have relationships with resellers, professional service organizations and system integrators which include their participation in the deployment of our products to our customers. These relationships help promote our product and service offerings and provide additional technical expertise to enable us to provide the full range of professional services our customers require to deploy our products.

We offer a suite of software support and maintenance options that are designed to meet the needs of our diverse customer base. These support options include 24 hour coverage that is available seven days a week, 365 days a year, to meet the needs of our global customers. To accomplish this level of support we have established a worldwide support organization with major support centers in Santa Clara, California, USA and Hyderabad, India and also thru our reseller network.

In addition to support teams around the globe, we have a customer support website that provides our customers with the ability to submit service requests receive confirmation that a service request has been opened and obtain current status on these requests. Additionally, the customer support website provides access to our support procedures, escalation numbers to provide updates and new information about our products.

Consolidated financial statements

In compliance with Accounting Standards AS-21 and AS-27 on consolidated financial statements, read with Accounting Standard AS-23 on Accounting for Investments in Associates and Section 129(3) and other relevant provisions of Companies Act 2013, your Directors have pleasure in attaching the consolidated financial statements for the financial year ended on March 31, 2022, which form part of this Annual Report.

The Company will make available the Annual Reports of the aforesaid subsidiaries upon request by any member/investor of the Company/subsidiary companies. Further, the Annual Reports of the subsidiary companies will also be kept open for inspection by any member/investor at the Company's registered office and that of the subsidiaries concerned.

Meetings of the Committees and Board of Directors

Board Meetings: During the financial year 2021-22, 6 (Six) Board Meetings were held.

The dates on which the Board meetings were held 07th June, 2021, 18th June, 2021, 12th August, 2021, 31st August, 2021, 10th November, 2021, and 12th February, 2022.

The attendance record of the Directors at the Board Meetings held during the financial year 2021-22 and at the 41st Annual General Meeting held on 29th September 2021 is as given here under:

Name of the Director	No. of Board Meetings held	No. of Board Meetings attended	Whether attended last AGM
Mr. Sai Gundavelli	6	1	Yes
Mrs. Veena Gundavelli	6	1	Yes
Mrs. Geetanjali Toopran	6	5	Yes
Mr. Venkata Satya Suryanarayana Raju Chiluvuri	6	5	No
Dr. Rafiq K. Dossani	6	1	No
Mr. Jnana Ranjan Dash	6	1	No
Dr. Ananda Prabhu Valaboju Kesari	6	5	No

Audit Committee

During the Financial Year 2021-22, Audit Committee met Four times. The maximum time gap between any two meetings was not more than four months. The Audit Committee meetings were held 18th June, 2021, 12th August, 2021, 10th November, 2021, and 12th February, 2022.

The Composition and attendance of members at the Committee meetings is given here under.

Name of the Director	Category	Designation	No. of Meetings	
			Held	Attended
Dr. Ananda Prabhu Valaboju Kesari	Independent Director	Chairman	4	4
Mr. Venkata Satya Suryanarayana Raju Chiluvuri	Independent Director	Member	4	4
Mrs. Geetanjali Toopran	Whole Time Director & CFO	Member	4	4

There is no such incidence where Board has not accepted the recommendations of the Audit Committee during the year under review.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company comprises Three Non-Executive Directors as members. 2 of them are Independent Directors. During the year 2021-22, the Nomination and Remuneration Committee has met on 18th June, 2021 and 12th February, 2022.

Stakeholders Relationship Committee

The Stakeholders Relationship Committee consists of Two Non-Executive Directors and One Executive Director.

During 2021-22, the Committee has met on 18th June, 2021, 11th August, 2021, 10th November, 2021, and 12th February, 2022.

Composition of the Stakeholders Relationship Committee and the details of meetings held and attended by its members are given below:

Name of the Director	Category	Designation	No. of Meetings	
			Held	Attended
Dr. Ananda Prabhu Valaboju Kesari	Independent Director	Chairman	4	4
Mr. Venkata Satya Suryanarayana Raju Chiluvuri	Independent Director	Member	4	4
Mrs. Geetanjali Toopran	Whole Time Director & CFO	Member	4	4

Directors Responsibility Statements as required under Section 134 of the Companies Act, 2013

Pursuant to the requirement under Section 134 of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- i. in the preparation of the Annual Accounts for the year ended on 31st March, 2022, the applicable Accounting Standards read with requirements set out under Schedule III to the Companies Act, 2013, have been followed and that there are no material departures from the same;
- ii. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2022 and of the profit for the year ended on that date;
- iii. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- iv. the Annual Accounts for the year ended on 31st March, 2022 have been prepared on a going concern basis.
- v. the Directors had laid down Internal Financial controls to be followed by the company and that such internal Financial controls are adequate and were operating effectively.
- vi. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating efficiently.

Statement of Declaration given by Independent Directors under Sub-Section (6) of Section 149 of the Companies Act, 2013

The Independent Directors have submitted the declaration of independence, as required under Section 149 (7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in Section 149(6).

Statement of Particulars of Employees pursuant to the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

There were no employees, who employed throughout the relevant financial year and in receipt of remuneration, in aggregate, exceeding ₹ 1.02 Crore (Rupees One Crore and Two Lakhs) per year or ₹ 8.50 Lakhs (Rupees Eight Lakhs and Fifty Thousand) per month, if employed for a part of the relevant financial year.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee consists of following 3 Directors namely Dr. Ananda Prabhu Valaboju Kesari, Mr. Venkata Satya Suryanarayana Raju Chiluvuri and Mr. Sai Gundavelli as members.

Separate meetings of the Independent Directors

The Independent Directors met once on 12th February, 2022, to discuss, inter alia:

- Review the performance of Non-Independent Directors and the Board of Directors as a whole;
- Review the performance of the Chairperson of the company;
- Assess the quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

Performance evaluation criteria for Independent Directors

The performance of Independent Directors is evaluated annually on the following parameters:

- Understanding of the company's business as well as the markets and industry it operates in
- Effective usage of the experience brought to the board
- Level of involvement and participation in the meetings as also in the affairs of the company
- Engagement with other directors and senior leadership of the company.

Brief description of terms of reference:

- Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board for their appointment and removal;
- Carry on the evaluation of every Director's performance; formulation of the criteria for determining qualifications, positive attributes and independence of a Director;
- Recommend to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity; and
- Any other matter as the Board may decide from time to time.

Nomination and Remuneration policy

The objectives of the Policy

1. To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.
2. To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies.
3. To carry out evaluation of the performance of Directors.
4. To provide them rewards linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
5. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

Corporate Governance

Your Company continues to place greater emphasis on managing its affairs with diligence, transparency, responsibility and accountability and is committed to adopting and adhering to best Corporate Governance practices. The Board considers itself as a trustee of its shareholders and acknowledges its responsibilities towards them for creation and safeguarding their wealth. The Company has set itself the objective of expanding its capacities.

As per the provision of Regulation 15(2) of the Listing Regulations, Compliance with Corporate Governance provisions as specified in the regulations 17 to 27 and clause (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V shall not apply to listed entities having paid-up equity share capital not exceeding ₹ 10 Crores and net worth not exceeding ₹ 25 Crores as on the last date of previous financial year. The Company being falling under the specified limits of above regulation, requirement of giving Corporate Governance report in Annual Report as per the Para C of the Schedule V is exempted.

Particulars of Contracts or Arrangements with Related Parties Referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013

During the period under review, all transactions entered into with the related parties as defined under the Companies Act, 2013 were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. The Company is exempted from Regulation 23 of SEBI (LODR) Regulations, 2015 and hence the Company is not mandated to seek approval from members for entering into transactions which are material in nature. The details of related party transactions are mentioned in AOC-2, which is enclosed as **Annexure I** to this Report. Also suitable disclosure as required by the Indian Accounting Standards (Ind AS 24) has been made in the Standalone Financial Statement, which is forming part of the Annual Report.

All Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are repetitive in nature. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis, specifying the nature, value and terms and conditions of the transactions. There were no particulars of contracts or arrangements with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013, which are not on an arm's length basis.

Annual Return

A copy of the Annual Return of the Company for the Financial year 2021-22, as required under Section 92 (3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 shall be placed on the Company's website <https://www.technvision.com/investors> (Annual Return 2022).

LISTING WITH STOCK EXCHANGES

The Company has paid the Annual Listing Fees for the year 2021-22 to the Exchange where the Company's shares are listed i.e. the BSE Ltd ('BSE').

MAINTENANCE OF COST RECORDS

Maintenance of cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, is not applicable to the Company.

The conservation of energy, technology absorption, foreign exchange earnings and outgo pursuant to provisions of Section 134(3)(m) of the Companies Act, 2013 (Act) read with the Companies (Accounts) Rules, 2014

Information with respect to conservation of energy, technology absorption, foreign exchange earnings and outgo pursuant to Section 134(3)(m) of the Act read with Companies (Accounts) Rules, 2014 is prepared and the same is enclosed as **Annexure - II** to this Report.

Risk Management Policy

The Company had formulated a Risk Management Policy for dealing with different kinds of risks which it faces in day to day operations of the Company. Risk Management Policy of the Company outlines different kinds of risks and risk mitigating measures to be adopted by the Board. The Company has adequate internal control systems and procedures laid down to combat the risk. The Risk management procedure will be reviewed by the Audit Committee and Board of Directors on a Quarterly basis at the time of review of Quarterly Financial Results of the Company.

Mechanism for Evaluation of Board

Evaluation of all Board members is done on an annual basis. The evaluation is done by the Board, Nomination and Remuneration Committee and Independent Directors with specific focus on the performance and effective functioning of the Board and the Individual Directors.

A) Criteria for evaluation of Board of Directors as a whole

- i. Identifying, Defining and Extent of realising the corporate objectives.
- ii. Regular monitoring of plans and Corporate results against projections.
- iii. Direct, monitor and evaluate Key managerial personnel, Senior officials.
- iv. Review of company's ethical conduct.
- v. The flow of information to board members and between board members.
- vi. Identify, monitor and mitigate significant corporate risks.

B) Criteria for evaluation of the individual Directors

- i. Leadership and stewardship abilities.
- ii. Ability to contribute by introducing best practices to address top management issues;
- iii. Assess policies, structures and procedures.
- iv. Review of strategic and operational plans and objectives.
- v. Statutory compliance & Corporate governance.
- vi. Attendance and contribution at Board/Committee meetings.

Details of loans, guarantees and investments

The details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Act, read with the Companies (Meetings of Board and Its Powers) Rules, 2014 are given in the Notes to the Financial Statements forming part of this Annual Report.

Directors and Key Managerial Persons

Mr. Sai Gundavelli, Director, retire by rotation and being eligible offers himself for re-appointment at the ensuing Annual General Meeting.

Details of Directors or Key Managerial Personnel, who has been appointed or resigned during the Year

As on the even date of this report, the Board of Directors as per the recommendation of Nomination and Remuneration committee, in their meeting held on 23rd May, 2022 had reappointed Dr. Ananda Prabhu Valaboju Kesari (DIN: 07879466), as an Independent Director (Non-Executive, Independent) on the Board for the second term of five consecutive years. The Company has received a Notice from the member proposing the reappointment of Dr. Ananda Prabhu Valaboju Kesari (DIN: 07879466), as an Independent Director at the ensuing 42nd Annual General Meeting.

As per the recommendation of the Nomination and Remuneration Committee, The Board of Directors at their meeting held on 23.05.2022 subject to the approval of Central Government and members of the company, given their consent for the reappointment of Mrs. Veena Gundavelli as Managing Director for a period of 5 years w.e.f. 29th May, 2022 to 28th May, 2027 without remuneration pursuant to the Section 196,197,198 and 203 read with Schedule V of the Companies Act, 2013.

Deposits

The Company has not accepted any deposits from the Public covered by the provisions of Section 73 of the Companies Act, 2013.

Corporate Social Responsibility (CSR)

During the period under review, the provisions of Section 135 of the Companies Act, 2013 w.r.t. Corporate Social Responsibility are not applicable to the Company.

Compliance with Secretarial Standards on Board and Annual General Meetings

The Company has complied with Secretarial Standards 1 & 2 issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings.

Statutory Auditors

M/s. Ayyadevera & Co., Proprietor, Chartered Accountants (Firm Registration No. 000278S) have been appointed as statutory auditors of the company at the 37th Annual General Meeting held on 28.09.2017 and they are holding the office of the auditors up to the conclusion 42nd Annual General Meeting. The existing auditor's firm has completed one term of five consecutive years.

As per second proviso to Section 139(2) of the Companies Act, 2013, (the Act), if the existing auditor is an individual and has completed one term of five consecutive years, then the company has to appoint the new auditor. Accordingly, as per the said requirements of the Act, the Audit Committee and Board of Directors recommended to appoint M/s. Ramu and Ravi, (Firm Registration No. 006610S), Chartered Accountants as Statutory Auditors for a period of 5 years from the conclusion of the 42nd Annual General Meeting till the conclusion of 47th Annual General Meeting of the Company, in place of retiring auditors, subject to the shareholders' approval at the forthcoming 42nd Annual General Meeting of the Company.

M/s. Ramu and Ravi., Hyderabad, Chartered Accountants, have consented to the said appointment, and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditor in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. JRA & ASSOCIATES LLP, Hyderabad, Practicing Company Secretaries to undertake the secretarial audit of the company. The Secretarial Audit Report is annexed herewith as '**Annexure - III**'.

Explanations or comments on qualification, reservation or adverse remark or disclaimer made by the Auditors.

i. Independent Auditors Report:

The Notes to Accounts forming part of Annual accounts are Self-Explanatory and need no further explanation. There are no qualifications/remarks raised in Auditors Report requiring clarification.

ii. Secretarial Audit Report:

There are no qualifications/remarks raised in Secretarial Auditors Report requiring clarifications or explanations.

Disclosure Requirements

Policy in dealing with related party transactions, whistle blower policy, prevention of sexual harassment of women at workplace including details of familiarization programme of Independent Directors are available on the company's website: <http://www.technvision.com>.

Vigil Mechanism

The Board of Directors has adopted a Whistle Blower Policy. The Whistle Blower Policy aims for conducting the affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. All permanent employees of the Company are covered under the Whistle Blower Policy.

A mechanism has been established for employees to report concerns about unethical behavior, actual or suspected fraud or violation of Code of Conduct and Ethics. It also provides for adequate safeguards against the victimization of employees who avail of the mechanism and allows direct access to the Chairperson of the Audit Committee in exceptional cases.

Statement of particulars of appointment and remuneration of managerial personnel

The Statement of particulars of Appointment and Remuneration of Managerial personnel as per Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as **Annexure - IV** to this Annual Report.

Internal Control Systems and their adequacy

The Company has an adequate internal control system commensurate with the size and complexity of the organization. The Company has undertaken a comprehensive review of all internal control systems to take care of the needs of the expanding size of the Company and also upgraded the IT support systems. A system of internal audit to meet the statutory requirement as well as to ensure proper implementation of management and accounting controls is in place. The Audit Committee periodically reviews the adequacy of the internal audit functions.

State of Affairs of the Company

The State of Affairs of the Company is presented as part of Management Discussion and Analysis Report forming part of this Report.

Change in the nature of business

There is no change in the nature of business of the Company.

The details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the Going Concern status and company's operations in future

No Significant and material orders have been passed during the year by the Regulators or Courts or Tribunals impacting the Going Concern status and company's operations in future.

Material changes and commitments

There are no Material changes and commitments in the business operations of the Company from the financial year ended on 31 March 2022 to the date of signing of the Director's Report.

Policy on Sexual Harassment

The Company has adopted policy on Prevention of Sexual Harassment of Women at Workplace in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year ended on 31 March 2022, the Company has not received any Complaints pertaining to Sexual Harassment from anyone.

Acknowledgement

Your Directors wish to place their sincere appreciation for the support and co-operation that the Company has received from its Shareholders, Bankers, Customers, Suppliers, Stockists, Selling Agents, Central and State Governments, various Statutory Authorities and others associated with the Company.

Your Directors also wish to place on record their appreciation of all employees at all levels for their commitment, hard work and dedicated support.

Registered Office:

1486 (12-13-522), Lane No. 13, Street No. 14,
Tarnaka, Secunderabad - 500 017.
Telangana, India

CIN: L51900TG1980PLC054066
Phone Nos.: 040-2717 0822, 27175157, 27177591,
Fax No.: 040-2717 3240
E-Mail: Investor_relations@technvision.com
Date: 02nd September, 2022

**By order of the Board
TechNvision Ventures Ltd.,**

sd/-
Sai Gundavelli
Chairman
DIN: 00178777

ANNEXURE – I

DISCLOSURE OF PARTICULARS OF CONTRACTS / ARRANGEMENTS ENTERED INTO BY THE COMPANY FORM NO. AOC – 2

(Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies
(Accounts) Rules, 2014)

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in Sub- Section (1) of Section 188 of the Companies Act, 2013 including certain arm’s length transactions under third proviso thereto.

1. There are no contracts/arrangements entered into by the company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 which are not on an arm’s length basis.
2. Contracts / arrangements entered into by the company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 which are at arm's length basis.

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any :	Date(s) of approval by the Board, if any:	Amount paid as advances if any:	Justification for entering into contracts
1	Solix Technologies Inc., USA and Emagia Corporation, USA (Step Down Subsidiary Companies)	Availing or rendering of services directly	01.04.2021 to 31.03.2022	The Contracts and Arrangements are on arm’s length basis in the Ordinary Course of Business and the Quantum of total transaction as on 31 st March, 2022 was ₹ 19.13 Crores	The transactions are as per the Policy laid down by the Audit Committee, which is published on the website and approval of the Audit Committee is sought at every meeting of the Audit Committee, as required under the provisions of the listing agreement.	NIL	Company with its wide services catering to the growing needs of the consumers in IT Industry, to maintain uninterrupted supply of services facilitating continuity of business operations and is providing required support to the related companies, thereby increasing service capability under flagship of the Company alongside increasing the profitability of the Company and stakeholders.

2	Mrs. G. P. Premalata - relative of Director	Leasing of Property from or to of any kind	01.04.2021 to 31.03.2022	The Contracts and Arrangements are on arm's length basis and the Quantum of total transaction as on 31 st March, 2022 was ₹ 3.86 Lakhs Per Annum	The transactions are as per the Policy laid down by the Audit Committee, which is published on the website and approval of the Audit Committee is sought at every meeting of the Audit Committee, as required under the provisions of the listing agreement.	Nil	Company has entered into lease agreements with related parties to maintain continuity of business operations.
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Phone Nos.: 040-2717 0822, 27175157, 27177591,

Fax No.: 040-2717 3240

E-Mail: Investor_relations@technvision.com

Date: 02nd September, 2022

**By order of the Board
TechNvision Ventures Ltd.,**

sd/-

**Sai Gundavelli
Chairman**

DIN: 00178777

ANNEXURE – II

foreign exchange earnings and outgo pursuant to
Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014:

FORMING PART OF THE DIRECTORS' REPORT Disclosure of Particulars under Section 134(3)(m) of the Companies Act, 2013

a. Conservation of Energy

Our operations are not energy intensive. However, measures are being taken to reduce energy consumption by using energy efficient equipment.

b. Research & Development

The Company is constantly carrying out research and development of new products, enhancement to existing products, etc.

c. Technology absorption, adaptation and innovation

Your Company continues to use state of art technology for improving the productivity and quality of its products and services. To create adequate infrastructure, your Company continues to invest in the latest hardware and software apart from hiring the best talent in the Country.

d. Foreign Exchange earnings and Outgo:

(₹ in Lakhs)

PARTICULARS	31 ST March, 2022	31 ST March, 2021
Foreign Exchange Earnings	1917.66	1476.42
Expenditure in Foreign Currency	0	0

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Phone Nos.: 040-2717 0822, 27175157, 27177591,
Fax No.: 040-2717 3240
E-Mail: Investor_relations@technvision.com
Date: 02nd September, 2022

**By order of the Board
TechN Vision Ventures Ltd.,**

sd/-
Sai Gundavelli
Chairman
DIN: 00178777

ANNEXURE – III**SECRETARIAL AUDIT REPORT**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2022

To
The Members,
M/s. TECHNVISION VENTURES LIMITED,
1486 (12-13-522), Lane No. 13, Street No. 14,
Tarnaka, Secunderabad, Telangana - 500017.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. TECHNVISION VENTURES LIMITED** (here in after called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of **M/s. TECHNVISION VENTURES LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms filed and other records maintained by the company for the financial year ended on 31st March 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iii) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (v) The company has complied in general with other applicable Laws, rules and regulations and the below mentioned specific laws to the extent applicable to the Company;
- (a) Information Technology Act, 2000 and the Rules made thereunder;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India to the extent applicable;
- (ii) The Listing Agreement entered into by the Company with BSE Limited;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreement etc

We report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, there were no instances of:

During the period under review, there were no instances of non-compliances with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- (i) Public/Right/Preferential issue of shares/debentures/sweat equity
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013
- (iv) Merger/ amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations

Note: This Report is to be read with our letter of even date which is annexed as '**ANNEXURE A**' and forms an integral part of this Report.

Place: Hyderabad
Date: 02nd September, 2022

For JRA & ASSOCIATES LLP

Naidi Jaipal Reddy
Designated Partner

M.No.8859

C.P.No.10280

UDIN. F008859D000896196

‘ANNEXURE A’

To
The Members,
M/s. TECHNVISION VENTURES LIMITED,
1486 (12-13-522), Lane No. 13, Street No. 14,
Tarnaka, Secunderabad, Telangana - 500017.

Our Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the Management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the company.

Place: Hyderabad
Date: 02nd September, 2022

For JRA & ASSOCIATES LLP

Naidi Jaipal Reddy
Designated Partner

M.No.8859

C.P.No.10280

UDIN. F008859D000896196

ANNEXURE – IV

**Statement of particulars as per Rule 5(1) of Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014.**

- (i) The ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year:

S.No.	Name of the Director	Ratio of the remuneration to the median Remuneration of the employee
1	Mr. Sai Gundavelli, Chairman & Non-Executive Director	-
2	Dr. Ananda Prabhu Valaboju Kesari, Independent Director	-
3	Mrs. Veena Gundavelli, Managing Director	-
4	Mrs. Geetanjali Toopran, Whole Time Director & CFO	1.40%
5	Mr. Venkata Satya Surya Narayana Raju Chiluvuri, Independent Director	-
6	Mr. Jnana Ranjan Dash, Independent Director	-
7	Dr. Rafiq K. Dossani, Independent Director	-

- (ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the financial year:

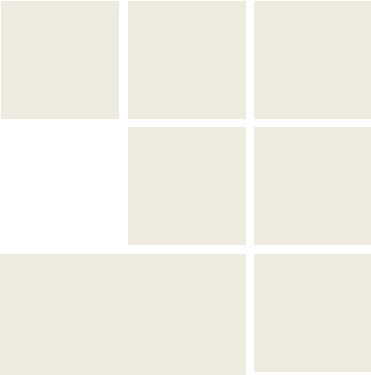
S.No.	Name of the Director /KMP	Percentage increase in remuneration
1	Mr. Sai Gundavelli, Chairman & Non-Executive Director	-
2	Dr. Ananda Prabhu Valaboju Kesari, Independent Director	-
3	Mrs. Veena Gundavelli, Managing Director	-
4	Mrs. Geetanjali Toopran, Whole Time Director & CFO	-
5	Mr. Venkata Satya Surya Narayana Raju Chiluvuri, Independent Director	-
6	Mr. Jnana Ranjan Dash, Independent Director	-
7	Dr. Rafiq K. Dossani, Independent Director	-
8	Mr. D. Santosh Kumar, Company Secretary	-

- (iii) The percentage increase in the median remuneration of employees in the financial year: **13%**
 (iv) The number of permanent employees on the rolls of Company - **204**
 (v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration - **Not Applicable**
 (vi) The remuneration paid to Key Managerial Personnel is as per the Remuneration policy of the Company – **Yes**

Place: Secunderabad
Date: 02nd September, 2022

for and on behalf of the Board

sd/-
Sai Gundavelli
Chairman DIN: 00178777



TECHNVISION

INTANGIBLE ASSETS

TECHVISION INTANGIBLE ASSETS

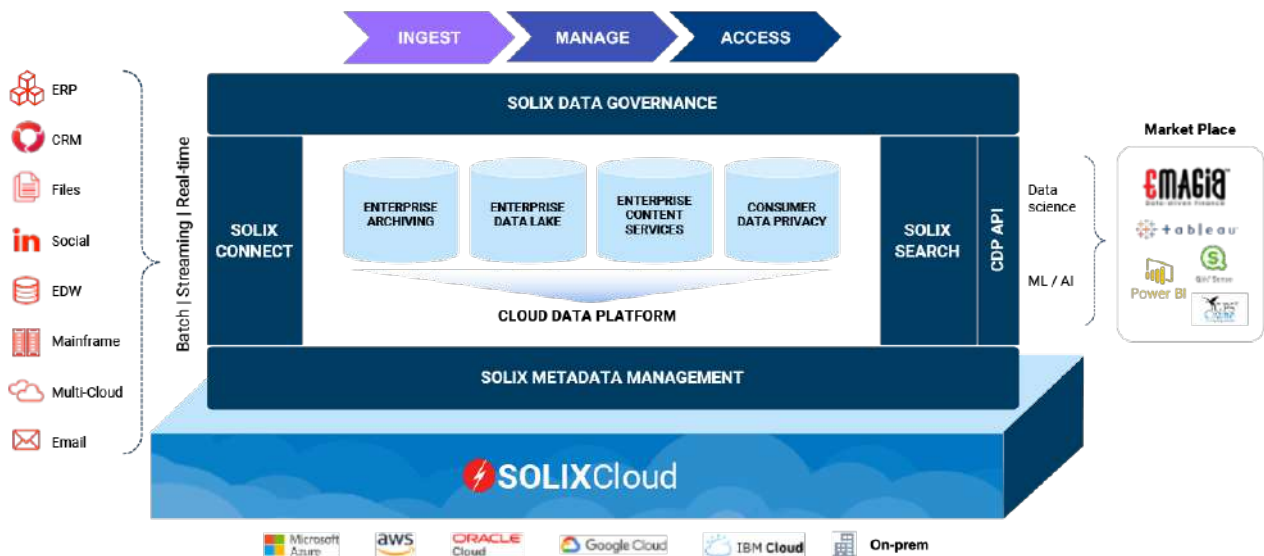
In recent years' technology has evolved from merely driving cost efficiency to many other areas like performance improvements, reducing down times and bringing agility to entire IT paradigm, Data Center optimizations, compliance and data driven enterprise concept. It is now also driving tangible business value. The ability to define, design, develop, implement and maintain advanced technology platforms and a business solution to address business needs has become a competitive advantage and a priority for corporations worldwide.

Solix Technologies, Inc., a leader in empowering data-driven enterprises, helps businesses organize their Enterprise Information with optimized infrastructure, data security and advanced analytics by achieving Information Lifecycle Management (ILM) goals. Solix Big Data Suite offers an ILM framework for Enterprise Archiving and Enterprise Data Lake applications with Apache Hadoop as an enterprise data repository. The Solix Enterprise Data Management Suite (Solix EDMS) enables organizations to implement Database Archiving, Test Data Management (Data Subsetting), Data Masking and Application Retirement across all enterprise data. Solix Technologies, Inc. is headquartered in Santa Clara, California and operates worldwide through an established network of value added resellers (VARs) and systems integrators.

Cloud Data Management for the Data-driven Enterprise

SOLIXCloud CDP delivers cloud data management as-a-service for modern data-driven enterprises. Built on opensource, cloud native technologies SOLIXCloud CDP helps companies manage and process all of their structured, semi-structured and unstructured data for advanced analytics, compliance, infrastructure optimization and data security.

With features such as Solix Connect for data ingestion, Solix Data Governance, Solix Metadata Management and Solix Search, SOLIXCloud CDP offers a comprehensive cloud data management application framework to build and run data-driven applications such as SQL data warehouse, machine learning and artificial intelligence while fulfilling the ever growing data management requirements of complex data regulations, data retention and consumer data privacy.



Solix is positioned as a Leader in the Gartner Magic Quadrant for Structured Data Archiving and Application Retirement. Gartner has recognized Solix for ease of deployment, high customer satisfaction, Hadoop support and cloud enablement.

Solix products provides the functionalities that includes:

SOLIXCloud CDP Software as a Service (SaaS)

Hosted on Microsoft Azure this option provides cloud data management, security & compliance. Pay-as-you-go pricing includes all hardware, maintenance, application management and support at a low monthly cost.

- Fully managed service by Solix
- SLAs for a guaranteed availability
- Cost efficient elastic pricing
- QuikStart Services to onboard customers and complete projects efficiently

SOLIXCloud CDP Private

Host the same secure & compliant cloud data management platform either on-premise or at the cloud provider of your choice for direct organizational control.

- Deploy on-prem behind your organization’s firewall
- Leverage your existing reserved cloud instances
- Leverage your in-house application management for direct control
- Choose Solix Managed Services as an option
- QuikStart Services to onboard and complete projects efficiently

Cloud Data Management Solutions

Archiving as-a-service

Leverage Solix’s application management expertise and Microsoft Azure’s infrastructure for a fully managed, pay-as-you-go monthly service.

Enterprise Archiving

- An application bundle at a reduced price including Application Retirement, Database Archiving, Email Archiving and File Archiving running on SOLIXCloud CDP and available in both SaaS and privately hosted delivery models.
- Supports advanced search, metadata management, data governance and connects to any data source.
- Secure end-to-end data encryption of all data (structured, unstructured, semi-structured) while in motion and at rest. Integration with SSO, directory solutions and support for role-based access controls.

Application Retirement

- Rationalize your application portfolio and reduce your data center costs by decommissioning legacy systems

- Eliminate licensing fees, hardware and support costs by retiring outdated applications
- Provide easy, self-service end-user access to retired application data all stored in a non-proprietary and open format
- Manage your legacy data on low-cost, secure cloud storage with advanced data governance features such as retention policies, legal holds, auditing and compliance
- Leverage Solix experts to QuickStart your retirement project and manage it on-going as a monthly service

Database Archiving

- Improve application performance and optimize your infrastructure with Information Lifecycle Management (ILM)
- Archive less frequently accessed data from your production database to low-cost cloud object storage
- Support for all popular relational databases including Oracle, Mainframes, SQL Server, DB2, Sybase, Teradata, MySQL and others
- Leverage pre-built knowledgebases for popular applications such as SAP, Oracle E-Business, PeopleSoft, Siebel, Lawson, Baan to simplify projects significantly
- Ensure Compliance with advanced data governance, retention policies, legal-hold and e-discovery.
- Advanced search, reporting and adhoc queries for self-service, universal data access

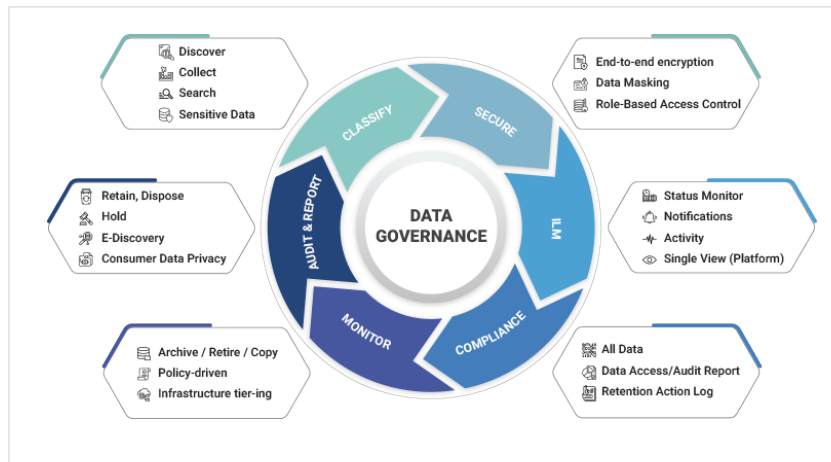
Email Archiving

- Improve email application performance and optimize your infrastructure by archiving less frequently accessed emails
- Archive all outgoing, incoming, and historic email data into a single archive repository.
- Employ multi-level retention and legal-hold policies at the organization, user, email or metadata level.
- Powerful indexing and search capabilities make eDiscovery easier for compliance and legal teams
- Easy self-service, end-user access to archived emails

File Archiving

- Consolidate silos of legacy file servers into a unified, managed repository
- Improve file server performance by archiving less frequently accessed data
- Decommission legacy file servers to support organizational change
- Retire file servers as you move to cloud data management
- Support for all file types including text, image, video, IOT, logs and social
- Ensure data governance and compliance with Information Lifecycle Management (ILM), retention policies, legal-hold and e-discovery

Solix Data Governance



Managing data throughout its lifecycle carries inherent risks and opportunities for the organization. All enterprise data must be kept secure and compliant with data privacy and availability for litigation orders.

Proper data governance requires continuous monitoring and audit availability as well as support for compliance policies and consumer data privacy.

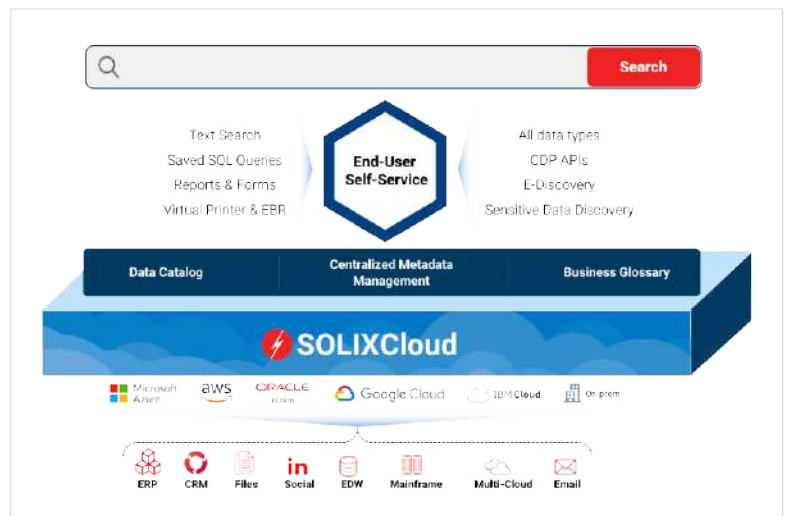
SOLIXCloud delivers comprehensive data governance capabilities:

- Data classification and discovery of sensitive data
- Robust security including encryption, data masking and role-based security
- Policy-driven Information Lifecycle Management (ILM) with legal-holds and comprehensive data privacy

Solix Search

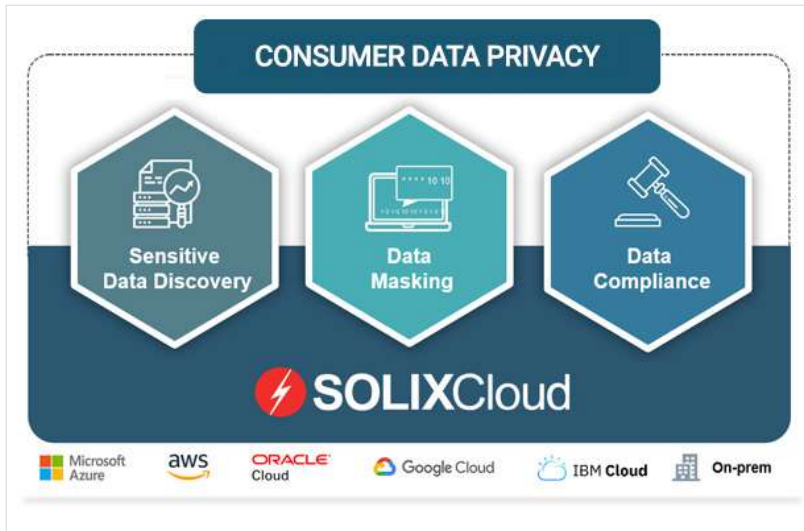
Organizations need to search and query all enterprise data. Users must access transactions from active and decommissioned ERP and CRM systems, HR files and perhaps old X-rays for a patient. Since this data is stored in a wide variety of formats, search methods must support different metadata models for simple end-user access even if the system of record that produced the data no longer exists.

SOLIXCloud data management provides powerful enterprise search to enable self-service access to any data by authorized users.



- Centralized metadata management
- A data catalog and business glossary
- A wide variety of search method

SOLIXCloud Privacy By Design

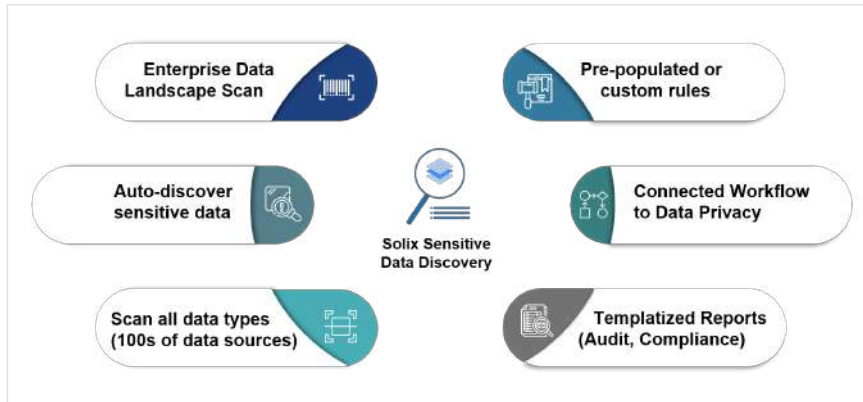


SOLIXCloud Consumer Data Privacy is a suite of integrated solutions to help SOLIXCloud Common Data Platform (CDP) customers meet the growing requirements for consumer data protection. The “privacy by design” suite of solutions includes end-to-end encryption, metadata management, data profiling, data governance rules, sensitive data discovery, data masking and data compliance to ensure all personally identifiable information (PII) is properly identified, classified, masked and able to meet regulatory requirements including GDPR, CCPA, NYDFS, LGPD, PII, PHI and PCI.

With the proliferation of consumer data privacy legislation worldwide, businesses are challenged to balance their own interests against the rights of consumers seeking to protect their personal privacy. SOLIXCloud Consumer Data Privacy delivers a comprehensive, architected, “privacy by design” approach to consumer data privacy for Solix Cloud Data Management customers.

8 Principles of Consumer Data Privacy	GDPR (EU)	CCPA (California)	CDPA (Virginia)	LGPD (Brazil)	CCPA (Canada)
Effective date	May 2018	Jan 2020	Jan 2023	Feb 2020	End 2021*
Right to Be Forgotten	Yes	Yes	Yes	Yes	Yes
Right to Object	Yes	Yes	Yes	Yes	Yes
Right to Rectification	Yes	N/A	Yes	Yes	Yes
Right to Not be Profiled	Yes	N/A	Yes	Yes	Yes
Right to Access	Yes	Yes	Yes	Yes	Yes
Right to Data Portability	Yes	Yes	Yes	Yes	Yes
Right to Data Minimization	Yes	N/A	Yes	Yes	Yes
Right to Be Informed	Yes	Yes	Yes	Yes	Yes

SOLIXCloud Consumer Data Privacy Key Capabilities



Solix Sensitive Data Discovery

Solix Sensitive Data Discovery enables auto-discovery of sensitive data across multi-cloud environments with pre-populated and custom rules (Personal Information, Financial records, Regulated data - GDPR, CCPA, HIPAA, PHI etc). Conduct an Enterprise Cloud Data Landscape Scan across all data types of data and data sources wherever sensitive data may be residing.

Solix Data Masking

Solix Data Masking helps secure sensitive data in non-production environments for structured, semistructured and unstructured data. Obfuscation approaches include Static Data Masking, Dynamic Data Masking and Unstructured Data Redaction. Mask sensitive data using one of the Up to 25 predefined security rules and custom built rules enable any data to be properly masked. Solix Data Masking rules preserve the format and the referential integrity across the datasets ensuring data continues to be fit for research, analysis and software development, without risking compliance and data security. Masking is supported through technologies such as data encryption, format-preserving encryption (FPE) and tokenization.



Solix Data Compliance

Solix Data Compliance supports the eight principles of consumer data privacy such as right to be forgotten, right to be informed with the associated regulations (GDPR, CCPA, LGPD, NYDFS etc). By delivering solutions to these data privacy principles, Solix Data Compliance establishes a comprehensive governance, risk and compliance framework that enables your



organization to not only meet its business objectives, but protect consumer privacy as well.

Solix Technologies, Inc. Announces Strong Customer Momentum for SOLIXCloud Enterprise Archiving Solution; Named a Visionary in 2022 Gartner® Magic Quadrant™ for Enterprise Information Archiving



Solix Technologies, Inc., has been named “Visionary” in the Gartner® Magic Quadrant™ for Enterprise Information Archiving. We believe, this positioning by Gartner reflects Solix’s ability to deliver on its vision of an all encompassing enterprise information archiving solution supporting structured, semi-structured and unstructured data.

The recognition comes at a time when SOLIXCloud is experiencing strong customer momentum including enterprise-wide adoption at leading Fortune 500 companies in the healthcare, financial services, manufacturing, and retail sectors.

SOLIXCloud Enterprise Archiving is a suite of applications designed to manage historical data which includes SOLIXCloud Database Archiving, SOLIXCloud Application Retirement, SOLIXCloud File Archiving, and SOLIXCloud Email Archiving. The applications are built on the Solix Common Data Platform, an award-winning cloud data management solution

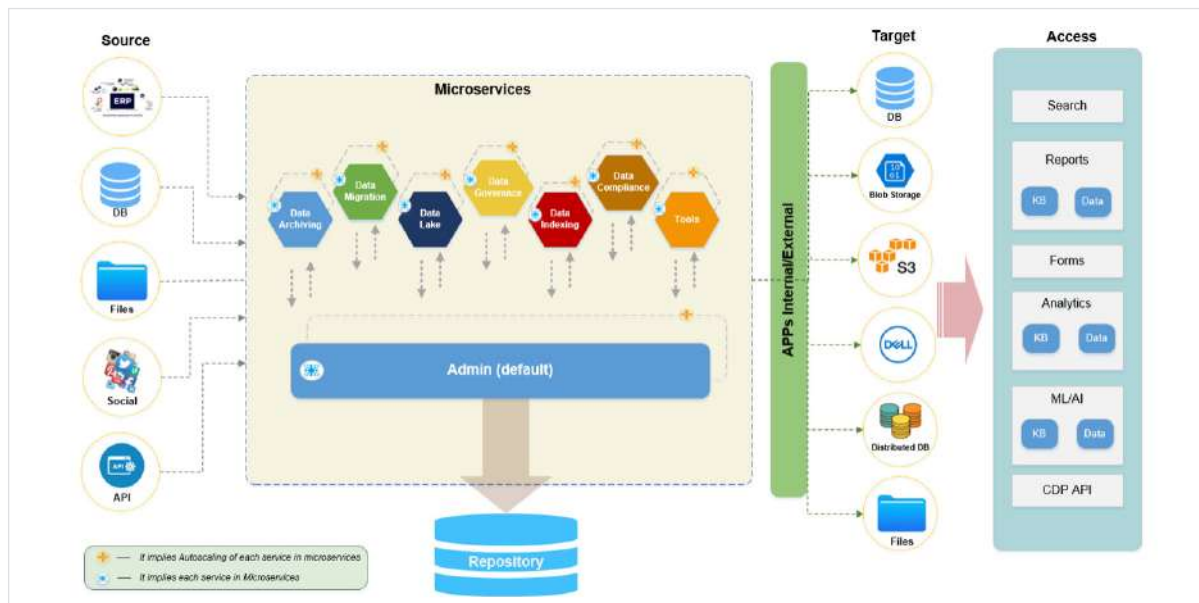
framework. The solution can be deployed on-premises, public cloud, and also as a SaaS environment running on Microsoft Azure and AWS.

Micro Services

The Solix Common Data Platform (CDP) is a uniform data collection system for structured and unstructured data featuring low-cost data storage and advanced analytics.

The Solix Common Data Platform (CDP) is developed using Micro services architecture. Micro services are an architectural approach that organizes many independently deployable or loosely coupled components in a single application. Each service performs a single function which is built for business capabilities. These services communicate through well-defined lightweight APIs and share the common database for performing the operation.

Each component service in a Micro service architecture behaves autonomously so that it can be developed, deployed, accessed, or operated individually without any dependencies on other services and without affecting other services in the application.



With a Micro services architecture, a code of each component in the application is implemented separately and integrated into the application to reduce the risk of complexity in handling many services. Because they are independently run, each service can be updated, deployed, and scaled to meet the demand for specific functions of an application.

Enterprise Content Services

SOLIXCloud ECS is an affordable and all-in-one content services platform. Brought to you by SOLIX - A leader in enterprise data management.

Tackle Content Sprawl

Organizations have a multitude of active and legacy content repositories, and with increasing digitization, more silos are materializing on a regular basis. With SOLIXCloud ECS you can organize all of your enterprise content in a unified cloud content services platform.

- Significantly reduce data storage and management costs
- Ensure data availability and access for users, departments, lines of businesses, and compliance teams
- Protect your content from accidental exposure and deletion
- Enforce uniform governance and compliance to meet organizational and regulatory requirements

Improve Control, Compliance & Security

Organizations operate in a complex environment with increasing data regulatory demands. SOLIXCloud ECS offers governance and security features to make data protection and compliance easy to manage.

- Centrally manage content and users to meet information governance requirements
- Reduce eDiscovery time and costs with the ability to search all content across users and departments
- Implement comprehensive governance policies for progressive retention and legal holds
- Secure content with always on encryption for data in-motion and at-rest

- Ensure high availability and data protection for all enterprise content
- Granular user authentication, administrative roles, and group settings

Enable Digital and Cloud Transformation

Digital and cloud transformation is a necessity and no more a choice. Organizations are making significant progress and require all new IT assets to help lay a digital foundation that is extensible and interoperable. SOLIXCloud ECS does exactly that for organizations of all sizes.

- Power innovative digital processes and integrations with secure APIs
- Provide employees with self-service data experiences for content storage, discovery, and sharing
- Benefit from the fully managed cloud service that offers instant scalability
- Archive legacy content repositories and replace them with a modern content services platform

Reduce Costs and Increase Efficiencies

With terabytes and even petabytes of content that is growing fast, IT departments are finding it difficult to strike a balance between data availability, compliance, security, and costs. SOLIXCloud ECS offers a viable cloud platform for organizations to manage all of their enterprise data cost effectively and securely.

- Pay as low as \$0.24/GB for an all-in-one cloud content services platform
- Pay only for what you need. Scale-up and down any day, and anytime. No obligations
- Cut operational costs and free up expensive IT resources with fully managed cloud service
- Significantly reduce the cost of meeting eDiscovery and litigation costs

Emagia Enterprise Receivable Management Suite (ERMS)

Optimizing Working Capital Management with Effective Cash Flow Management

The Enterprise Receivable Management Suite (ERMS) enables enterprises bring together the various financial data sources from legacy systems to ERP in to a single platform, helps establish consistency in their receivables processes, automates various process flows within the Order to Cash domain, provides instant visibility of up of the Cash Flow till CXO levels via Digital Financial Assistant, Dashboards, Data Analytics and Reports.

The product suite has a common data platform based approach for Data Ingestion / integration with ETL. A set of core platform engines based on J2EE provide the enterprise scale services for the various application level processes. AI and ML drive the automation of Cash application processes and the enable the Digital financial assistant.

Emagia Enterprise Receivables Management Suite





Emagia Enterprise Receivables Management Suite™

End-to-End OTC Digital Process Automation Powered by AI

- Credit Management Module
- AR Portfolio Management Module
- Collections Management Module
- Deductions Management Module
- Cash Application Management Module
- Customer Financials Portal Module

Emagia Receivables Management Platform - Our Core technical components

- Configuration based Collection strategies driving policy driven collections process
- Automated reminders and tasks for regular actions based on strategies with System driven escalations on non-action
- Driving higher productivity through complete automation of certain tasks like sending reminder letters and statements

<p>Global Data Platform for Shared Services</p> <p><u>BIG DATA</u></p>  <p>Easy to Integrate Advanced Data Platform for end to end automation of global order-to-cash shared services process with best practice automation</p>	<p>Advanced Analytics Hub</p> <p>Descriptive & Predictive</p> <p><u>MACHINE LEARNING</u></p>  <p>Embedded descriptive, predictive, prescriptive analytics to make precise collections treatment, customer segmentation and cash flow forecasting</p>	<p>Robotic Process Automation</p> <p>Digital & Intelligent</p> <p><u>ARTIFICIAL INTELLIGENCE</u></p>  <p>Augment workforce with digital robots to perform all repetitive, routine follow-up tasks, invoice and statement presentment, dunning etc</p>	<p>OTC Best Practices Finance Transformation Accelerator</p> <p><u>DOMAIN KNOWLEDGE</u></p>  <p>Prepackaged Best Practices Solution</p> <p><u>Improve Cost of AR Operations. Cash Flow. Customer Life Time Value and Satisfaction.</u></p>
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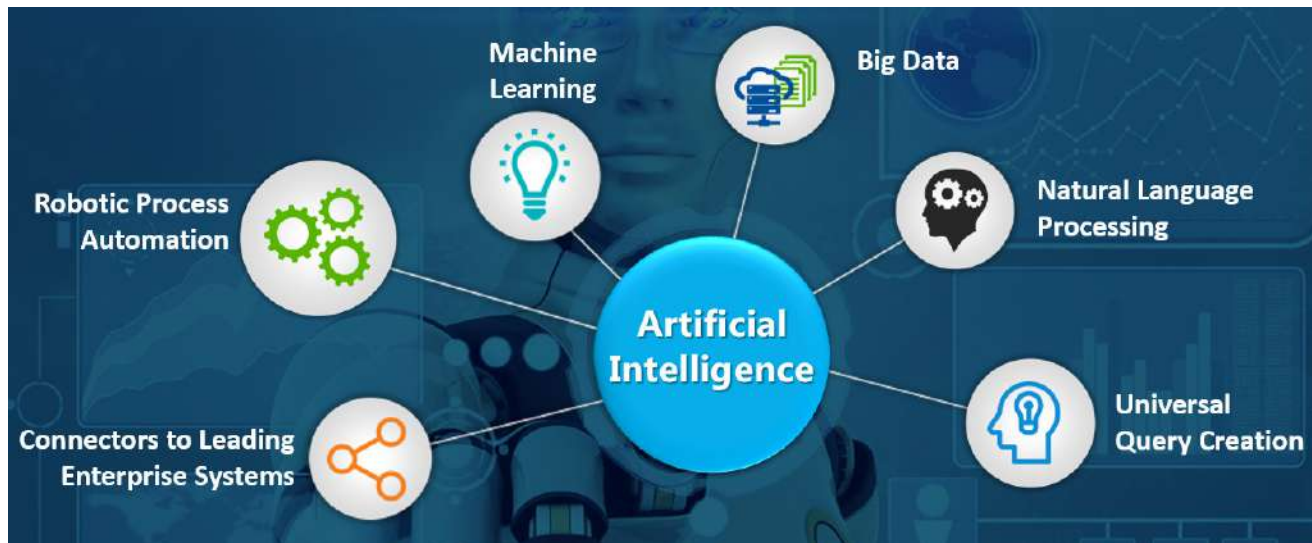
Solix – Emagia products provides the functionalities that includes:

- The Credit Application enables the enterprises to register customers, evaluate references including those of trades and banks, and gather the required information towards the Credit Evaluation.
- Gia, the Digital Financial Assistant provides the visibility on Cash Flow and receivables to the CXO level through an conversational interface based on Artificial Intelligence Platform Dialog Flow by Google.
- The Cash Flow analytics provide insight in to the overall performance on the Receivables, Collections, Cash Forecasting, Deductions and Cash Applications processes through interactive Dashboards on the Tableau platform.
- Receivables Management features providing the portfolio level /transaction level visibility of the balance due and related customer information, make promise to pays on behalf of customers, send letters , send statements, record notes , view history of interactions, aggregate and view data at hierarchical levels etc..
- Order Management features enabling near real time interfacing with ERP systems for the Order Hold and Release processes.
- Credit Management for the Credit Scoring / Credit Limit evaluation for new and existing customers with a completely configuration driven evaluation and workflow driven approval process with real time integration with Credit Burues such as DnB, NTCR , EQUIFAX etc..
- Automated and ML based Cash application processes including integration with Standard Banking lock box based interfaces for remittances , statements and checks. Technology coverage includes bots for monitoring inboxes for statements, remittance information.

- Customer Care portal providing direct access / visibility to Customers for getting outstanding balance due, making online payments (Payment Gateway interfaces) , raising tickets and disputes and accessing a platform for interaction.
- Collections Management.
- Stream lining the Deductions Management through configurable workflow driving the dispute resolution and claims process across the organizational entities based on common attributes such as reason codes. Automated routing of the disputes to the various responsible groups, members based on configuration enabling smoother and efficient dispute resolution processes.
- Cash Flow forecasting giving the Leaders and Managers an ability to set the goals of the team working with them, understand the upcoming cash flow for the particular periods and making necessary tweaks in the process for better collections efficiencies.
- A full blown Administrative tool for the entire setup including users and configuration items spanning all of the features enables a consistent implementation process.
- Role based security drives the various read and write permissions to the users of the enterprise. Access is controlled through configurable password policy.
- SSL is enabled across the client and the Services layers ensuring security of data in motion. Sensitive data within the application is encrypted.

Gia

Gia, is a Digital Financial Assistant that provides the visibility on Cash Flow and receivables to the CXO level through a conversational interface based on Artificial Intelligence Platform Dialog Flow by Google.





Corporate finance and treasury services are experiencing increasing costs of manually processing documents. Additionally, the templated RPA bots have become cumbersome and ineffective in handling various types of documents coming from several external sources such as customers, banks, shipping and others. Emagia's Gia, a next generation digital finance assistant is now integrated with self-learning, document reading capability, Gia Docs AI. This cognitive digital assistant can now eliminate manual data extraction and provide game changing business outcomes

Scalable Next Generation Enterprise Technology for Finance Executives and Treasury Professionals

Gia's cognitive data capture capability will fundamentally change the way finance and treasury organizations transform documents into structured digital data with real time value.

Gia is available as a monthly subscription service and also has APIs to export data for seamless integration with enterprise back-office applications. Unlike other data capture solutions which use RPA and OCR technologies and work with templates-based extraction, Gia's data capture uses neural networks based deep learning engine that learns new templates on its own. This enterprise scalable AI solution can support various file formats and can export the data extracted into industry standard data formats.

Key Benefits

- Enterprise scalable solution that supports high volumes of data
- Powerful AI engine that learns continuously while supporting various document types
- Validation interface for additional check on accuracy of the data extracted
- Improves remittance processing efficiency
- Automated processes result in reduced human errors
- Transforms unstructured data into actionable business insights
- She is on a mission is to make your business and your employees smarter, more productive and better than your competitors
- Understands and communicates in Natural Language
- Communicates in voice and chat on any device mobile, desktop and tablet
- Cognitive machine - learns continuously the context, performs administrative tasks, finds information and predicts outcomes
- Available 24 X7, no payroll taxes/vacation/medical benefits, learns new skills every nano-second, at least a few 100x more productive than your average human employee

Gia Docs AI is purpose built to seamlessly extract, understand and utilize critical data insights from a variety of finance documents including:

- Invoices
- Remittances
- Cheques
- Bank Statements
- Lock Box Fles & other Documents

The Future with Zero Manual Data Extraction

Data extraction from remittances, lockboxes and related documents is a very cumbersome and costly process for global finance organizations. Leapfrog into the digital age with Gia Docs AI. No more copy and pasting. No more template-based RPA bots. Save time and money. Gia Docs AI frees up your employees to focus on higher-value tasks.

Cognitive Components that Improve Outcome Accuracy and Streamline Operations:

- **Cognitive Data Capture:** Gia Docs AI captures data from financial documents through various channels (import, sftp, mailbox, vendor portals etc.) to increase automation in Order-To-Cash and other business processes enabling organizations to gain operational efficiency.
- **Cognitive Data Extraction:** Cognitive Data Extraction: Gia Docs AI engine recognizes image files, identifies, categorizes and extracts information from unstructured data resulting in accurate real time insights that enable effective decision making.
- **Cognitive Conversational AI:** Cognitive Conversational AI: Integrated with Gia - the digital financial assistant, Gia Docs AI can continuously learn new formats, new document types and new languages.

Open Architecture for Easier Integration through APIs

Emagia recognizes the importance of open architecture to facilitate effortless integration with proprietary and third-party systems. Gia Docs APIs allows you to transform unstructured data to structured format and send it through the APIs for further processing in your existing enterprise applications.

Adding Gia Docs AI to your business processes is simple and easy.

Emagia Cloud Services

Emagia Cloud offers an easy and secure way to deploy Emagia Cash Flow Management Solutions using private cloud model and Software offered as a Service (SaaS). Emagia solutions are hosted at secure, reliable private cloud and accessible over a standard web browser, including services on application implementation, management, maintenance and support offered by Emagia.

- Predictable all-inclusive monthly fee
- Shorter implementation timeline with streamlined project management
- Lower consulting and customization fees
- Flexibility to adapt to meet your business needs
- Faster deployment as you add more users or business units
- No upgrade costs with ease of access to continuous innovation
- Lowest Total Cost of Ownership

Emagia Cloud Advantage

With the advent and maturation of hosted delivery models, companies now have a choice in how they purchase and deploy enterprise-wide applications. With Emagia Cloud Services, companies no longer need to be responsible for hardware, software, network and associated support functions. The required infrastructure completely resides within Emagia secure and reliable cloud and is guaranteed through a comprehensive Service Level Agreement (SLA).

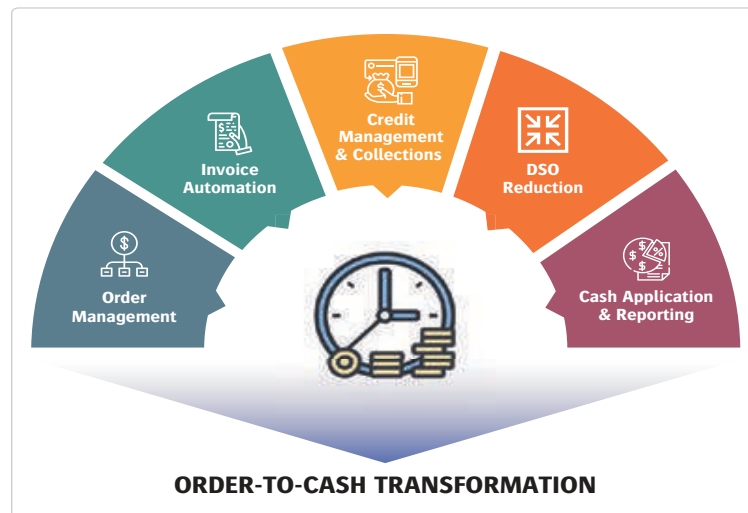
Benefits to the Finance Organization:

- A completely service based offering delivered entirely over the internet on a subscription basis
- A single low setup fee and a predictable monthly fee
- Eliminates the upfront costs associated with purchasing licenses and associated hardware infrastructure along with ongoing yearly maintenance fees
- No additional fees for the costs of managing upgrades or ongoing infrastructure costs

Benefits to the IT Organization:

- Eliminates burden on internal IT group of having to implement, manage and maintain additional applications on site
- Required hardware and software support infrastructure and maintenance is included, thereby reducing upfront investment as well as ongoing management costs
- A dedicated infrastructure team
- proactively monitors and maintains the system to ensure the maximum performance, availability and security

Order-to-cash Transformation



- Order Management:** Managing customer order processes is key, and having these integrated to a CRM and ERP system will help with creating a deeper understanding of the customer. Integrating order processing and pricing, with inventory, accounting, and shipping can do wonders accelerating the transformation
- Invoice Automation:** Efficiency of an organization in processing invoices, tracking payments, sending out reminders only when needed, and processing invoices and payments quickly is key. Establishing a workflow for this

process, that minimizes any errors or misstatements will help with the trigger of a collection process as well, with not many manual steps.

- Credit Management and Collections:** Credit departments must become more intelligent on the credit risk situation, increase credit approval efficiency, improve credit decision consistency, and control credit risk by revising credit policies proactively. Providing greater insight into customer behavior and giving better guidance to sales and operations regarding credit risk issues is also one of the key priorities for credit departments. By becoming more agile, automated, and adaptive, credit department managers can facilitate increased revenue and profit growth while honing the competitive edge of their business.

- **DSO Reduction:** Daily Sales Outstanding (DSO) is a key metric that provides insights on how long it takes an organization to receive payment. Keeping track of the metrics and taking action to address challenges will improve receivables management.
- **Cash Application and Reporting:** Managing this area helps us attribute the right payments to the right accounts, removing guess work and manual interventions and creating an opportunity for better working capital management and accurate cash flow reporting.

SITI - Empowering Talent Management™

Enterprise Talent Management

We will continue to strengthen our products and services strength in technology and IT related recruiting automation and services. Our technology solutions coupled with RPO services add value to talent management and staffing organizations. Our plans continue to strengthen our technology enhanced recruitment process outsourcing services to our customers in North America.

Our professional services include a wide range of consulting services such as systems planning and design, installation and systems integration based on our suite of products. We offer our professional services with the initial deployment of our products as well as on an ongoing basis to address the continuing needs of our customers like helping in reducing down times while upgrades etc. We also have relationships with resellers, professional service organizations and system integrators which include their participation in the deployment of our products to our customers. These relationships help promote our product and service

At SITI we add power to our customers' recruiting department with talent management technology and/or services to augment sourcing to full-cycle recruiting. Our products and services are focused on improving the bandwidth and performance of recruiting departments. SITI solutions are offered in the new generation – On Demand Model. Both our products and services are delivered On Demand from our centers and on a highly affordable monthly subscription fee model, eliminating the high infrastructure and personnel costs.

SITI delivers wide range of services from sourcing, screening, back ground checking to full-cycle recruiting. The services are focused on taking portions of recruiting functions or taking full cycle recruiting to increase our customers' recruiting department's bandwidth. Our recruiters work as an extended team to our customers, working remotely from our high performance recruiting centers. Companies can gain the agility to increase or decrease their recruiting bandwidth by subscribing to SITI On Demand services as and when they need.

Recruitment Process Outsourcing (RPO) traditionally refers to outsourcing portions or full cycle recruitment to recruiting or staffing agencies. RPO transfers the responsibility completely to a third party agency and the fee typically is a percentage of the total hire annual budget.

SITI has redefined the RPO model to bring the ultimate advantage to our client. In SITI RPO model, our recruiters become our customers' extended team members working from our recruiting centers and with the infrastructure, software and processes needed for high performance recruiting. The model involves subscription to resources on a monthly basis thus making it easy for our customers to increase or decrease bandwidth based on their need. Further, the RPO services can be delivered onshore or offshore depending on our customers budgets. They can choose our SITI recruiter, the subscription period and the onshore or offshore model – when ever they want. This is next generation On Demand Recruitment delivered.

SITI Pro Advantage

Most companies hire SITI services for the following reasons:

- Need to increase recruiting bandwidth for short-term and long-term business scalability.
- Experiencing an increase in requisitions and do not have the bandwidth or time to hire and train new recruiters.
- Need to improve quality of recruitment with use of technology solutions
- Experiencing budget pressures and need to increase recruiting bandwidth while lowering costs.
- Looking to improve profits.

Recruitsharp™

Recruitsharp automates, streamlines and simplifies every facet of the recruitment process. With **Requisition Management System, Candidate Management System, Staffing Vendor Management System** and Intelligence System, Recruitsharp is the industry's most robust offerings.

Recruitsharp Advantage

- Accelerate the hiring process
- Save administrative, advertising and agencies' costs
- Gain total visibility into your recruitment processes
- Ensure fair hiring practices and comply with EEO and AA regulations

Requisition Management System

- **Quick requisitions:** Create requisitions faster using predefined job descriptions
- **Reduce administrative burdens:** Automate requisition approval process and lift administrative burdens such as paperwork, document storage and email tracking
- **One click posting:** Requisition Quick-Post™ to Major Job Boards and Corporate web site
- **Visibility:** View applicant status in the hiring process with applicant tracking
- **Faster hiring:** Real-time responses result in faster hiring
- **Improve communications:** With easy online collaboration and up-to-date status, internal communications are dramatically improved
- **Eliminate bottlenecks:** Monitor requisition activity to identify issues requiring proactive management

Candidate Management System

- **Quick results:** Maintain central repository of candidates for local search
- **Larger talent pool:** Multi-channel sourcing captures candidates from your corporate website, external job boards, employee referrals and career fairs
- **Regulatory compliance:** Save all communications and notes for candidates
- **Short listed Results:** Candidate Auto-Rank™ shortlist's and ranks candidates based on weighted prescreen questions
- **Visibility:** view applicant status in the hiring process with applicant tracking
- **Easy communications:** Integrated Email client enables automated acknowledgement emails and custom emails for interview scheduling and offers

Staffing Vendor Management System

- **Manage vendors:** A single view into all vendor activities and performance
- **Expedite hiring of urgent positions:** Restrict outsourcing to preferred vendors and
- **Selective access:** Prevent unsolicited submissions
- **Reduce duplication:** Stop vendors from submitting duplicate candidates
- **Ranks vendor response:** Time stamps clearly identify which vendor first submitted a candidate

Some key factors for our success can be summed up as follows:

1. Teamwork
2. Sincerity
3. Passion
4. Commitment

From the Desk:

While we have come a long way and have many success stories to share, we have to constantly set new milestones for ourselves and to take our organization to newer heights.

With best regards,

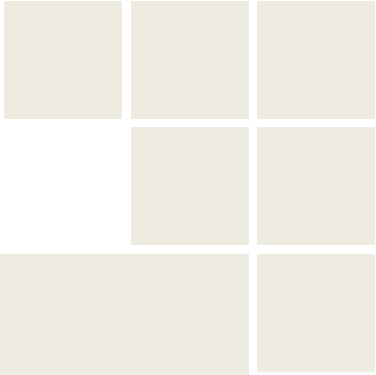
Sd/-
Veena Gundavelli
Managing Director
DIN: 00197010

5Element Homes

Let Our Family Show Your Family the Way Home

5ElementHomes is a platform to discover and list residential properties. The platform enables users to specify a location, property type, min/max price, and no of people to obtain a list of relevant registered spaces. Users can avail detailed information about the property to narrow down their search. Property owners can list their properties by registering on the platform.

Currently, we are exploring our data technology, market, and knowledge in the area of real estate. And, in the course of the next year, we will come up with our product and services for both mobile and web-based applications that can be accessed by any individual across the country.



MANAGEMENT

DISCUSSION AND ANALYSIS

MANAGEMENT DISCUSSION & ANALYSIS

Overview

According to World Bank - Global growth is expected to slump from 5.7 percent in 2021 to 2.9 percent in 2022— significantly lower than 4.1 percent that was anticipated in January. It is expected to hover around that pace over 2023-24, as the war in Ukraine disrupts activity, investment, and trade in the near term, pent-up demand fades, and fiscal and monetary policy accommodation is withdrawn. As a result of the damage from the pandemic and the war, the level of per capita income in developing economies this year will be nearly 5 percent below its pre-pandemic trend.

However according to Deloitte Insights, the risks are not strong enough to deny India an economic rebound given the domestic demand potential. India is expected to grow by 7.1%–7.6% in FY22–23 and 6%–6.7% in FY23–24. This will ensure that India reigns as the world's fastest-growing economy over the next few years, driving world growth even as several major economies brace themselves for a slowdown or possibly a recession. Concerns about a recession in the United States and the EU are imminent, and the questions being asked are "Not if, but when."¹² China's outlook for the rest of the year, meanwhile, remains uncertain as it continues to rely on lockdowns and other restrictions to contain the spread of the virus.

The financial statements have been prepared in compliance with the requirements of the Companies Act 2013, and Indian Accounting Standards (IND AS). The Management of TechNVision accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgments used therein.

The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, in order that the financial statements reeect in a true and fair manner the form and substance of transactions, and reasonably present the Company's state of affairs and profits for the year. The following discussion may include forward looking statements which may involve risks and uncertainties, including but not limited to the risks inherent to Company's growth strategy, dependency on certain clients, dependency on availability of qualified technical personnel and other factors discussed in this report.

1. Industry Structure, Developments and Outlook

We began by realigning our sales, services and engineering organizations in order to simplify our operating model, driven faster innovation and focus on the following three foundational priorities:

Cloud Transition

Big Data & Governance

Enterprise Receivables Management – Digital Transformation

We believe that focusing on these priorities will best position us to grow. IDC is forecasting cloud infrastructure spending to grow 22% compared to 2021 to \$90.2 billion – the highest annual growth rate since 2018 – while non-cloud infrastructure is expected to grow 1.8% to \$60.7 billion.

2. Economy Overview:

The Conference Board forecasts that economic weakness will intensify and spread more broadly throughout the US economy in the second half of 2022, and expects a recession to begin before the end of the year. This outlook is associated with persistent inflation and rising hawkishness by the Federal Reserve. They forecast that 2022 Real GDP growth will come in at 1.3 percent year-over-year and that 2023 growth will slow to 0.2 percent year-over-year. The most critical indicator is the gross domestic product, which measures the nation's production output.

UK is projected to fall to the bottom of the G7 growth league, while the Summer 2022 (interim) Economic Forecast projects that the EU economy will grow by 2.7% in 2022 and 1.5% in 2023. Growth in the euro area is expected at 2.6% in 2022, moderating to 1.4% in 2023

China's economy is projected to slow in 2022 after the longest Covid- 19 wave.

IT Industry Outlook:

While the global economic scenario seems slow and risky, the global information technology industry provides from respite. IDC projects that the technology industry is on pace to exceed \$5.3 trillion in 2022. After the speed bump of 2020, the industry is returning to its previous growth pattern of 5%-6% growth year over year. The United States is the largest tech market in the world, representing 33% of the total, or approximately \$1.8 trillion for 2022.

Economies, jobs, and personal lives are becoming more digital, more connected, and increasingly, more automated. Waves of innovation build over time, powering the technology growth engine that appears to be on the cusp of another major leap forward.

We believe our strong brand, robust quality process and access to skilled talent base places us in a unique position to take advantage of the trend towards cost competitive technology solutions.

We believe our competitive strengths include:

- Commitment to superior quality and process execution
- Strong brand and long standing client relationships
- Ability to scale
- Innovation and leadership

Increased confidence of business leaders in their companies' performance and improved sentiment of consumers drove spending in technology products. According to Aberdeen - the number one IT initiative for a majority of businesses is to modernize all aspects of IT. Investment in technology is still among top priorities of companies across the world. Worldwide interactions with business leaders reveal that role of technology will create biggest impact on their business. An increasing acceptance of the fact that digital technologies will impact business models, processes, new products and services offerings, access to new markets, new customer base and will open up completely new set of opportunities for their companies, is a common feature across industries and markets.

Cloud Transition

Gartner says that more than 85% of organizations will embrace a cloud-first principle by 2025 and will not be able to fully execute on their digital strategies without the use of cloud-native architectures and technologies. By 2025, Gartner estimates that over 95% of new digital workloads will be deployed on cloud-native platforms, up from 30% in 2021.

In 2022, global cloud revenue is estimated to total \$474 billion, up from \$408 billion in 2021. Over the next few years, Gartner analysts estimate cloud revenue will surpass non-cloud revenue for relevant enterprise IT markets.

"As cloud continues to become mainstream within most organizations, technology product managers for cloud related service offerings will need to focus on delivering solutions that combine experience and execution with hyper scale providers' offerings,". "This complementary approach will drive both transformation and optimization of an organization's infrastructure and operations."

Data Governance Market

The global data governance market reached a value of US\$ 2.63 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 8.94 Billion by 2027, exhibiting at a CAGR of 21.50% during 2022-2027.

“Data governance refers to a set of policies, processes, standards, and metrics that enable organizations to use information effectively and efficiently for achieving their goals. It provides reliable data, reduces administrative costs, improves customer service, and enhances regulatory, legal, and industry compliance. It can be integrated with a data catalog to help organizations find, curate, analyze, prepare, and share data while supporting their artificial intelligence (AI) initiatives. As a result, enterprises across the globe are relying on data governance to simplify day-to-day operations, make strategic business decisions, minimize manufacturing costs, and understand customer buying behavior patterns.”

“As organizations are currently digitally transforming their businesses, they accumulate more data sources and assets. This represents one of the key factors encouraging the adoption of data governance practices to manage data sources and make them available throughout an organization. Moreover, an increasingly complex regulatory environment is driving the need for establishing robust data governance practices to avoid risks associated with non-compliance while proactively anticipating new regulations. Apart from this, data governance in the banking, financial services, and insurance (BFSI) sector helps improve performance, alleviate internal issues concerning data, and prevent potential data breaches. This, in confluence with the rising use of online banking services, is contributing to the market growth. Besides this, data governance is employed in the healthcare industry to reduce the per capita cost of healthcare and manage medical information like treatment, payment, research, and outcomes improvement. Furthermore, due to the growing emphasis of hospitals and medical assistants on improving the safety and quality of patient care, there is a rise in the demand for data governance worldwide.”

Digital Financial Transformations

Digital payments are expected to more than double to \$135.2 bn by 2023, India will see the fastest growth in digital payments' transaction value between 2019 and 2023, with a CAGR of 20.2%.

The study also showed that India's share of worldwide transaction value of digital payments is also set to increase from 1.56% to 2.02% in the next four years.

Threats

Financial Threats:

- 1. Financial Currency rate fluctuation:** Our exchange rate threat primarily arises from our foreign currency revenues and receivables. The Company derives its revenue from foreign countries around the world. While a large portion of our expenses are in Indian Rupees, at the same time, the operating profit is subject to rate fluctuations. The exchange rate between the Indian Rupee and the US Dollar has been changing substantially and the Company faces the risks associated with rate fluctuations translation effect.
- 2. Credit Risks:** The business of the Company involves extending credit to international customers. This has the inherent risk of delayed payments and defaults. The Company's credit policy addresses this risk.
- 3. Liquidity:** The major cost components of any export oriented software industry are personnel, travelling and marketing costs. Apart from this, capital expenditure to upgrade technology is another regular feature of the cash flow.

Human Resource Management

The human resource philosophy and strategy of your Company has been designed to attract and retain the best talent, creating workplace environment that keeps employees engaged, motivated and encourages innovation. This talent has, through strong alignment with your Company's vision, successfully built and sustained your Company's standing as one of India's most admired and valuable corporations despite unrelenting competitive pressures. Your Company has fostered a culture that rewards continuous learning, collaboration and development, making it future ready with respect to the challenges posed by ever-changing market realities as also technologies. Employees are your Company's most valuable assets and your Company's processes are designed to empower employees and support creative approaches in order to create enduring value. Your Company's unflinching commitment to investing in talent development ensures performance and achievement of the highest order.

Internal Control System

Internal controls and checks are indispensable to achieve higher productivity and hence increase profitability. Major focus is imparted to achieve operational efficiency in the Company through adherence to defined procedures and policies, to achieve targets.

The internal controls cover operations, financial reporting, compliance with applicable laws and regulations, safeguarding assets from unauthorized use and ensure compliance of corporate policies.

The Company has appointed internal auditors to check on the validity and correctness of internal reporting, which would in turn validate financial reporting. TechN Vision has always been on a look out for implementing best practices of Corporate Governance. The Internal Control systems at TechN Vision consist of a set of Rules, procedures & organizational structures which aim to:

- ensure implementation of corporate strategy,
- ensure reliability and integrity of accounting and management data,
- ensure process compliance,
- achieve effective and efficient corporate processes,
- safeguard value of corporate assets,

Statutory Compliance

The Company has a Compliance Officer to advise the Company on compliance issues with respect to the laws of various jurisdictions in which the Company has its business activities and to ensure that the Company is not in violation of the laws of any jurisdiction where the Company has operations. The Compliance Officer, who is also the Company Secretary, reports from time to time on the compliance or otherwise of the laws of various jurisdictions to the Board of Directors. Generally, the Company takes appropriate business decisions after ascertaining from the Compliance Officer and, if necessary, from independent legal counsels, that the business operation of the Company is not in contravention of any law in the jurisdiction in which it is undertaken. Legal compliance issues are an important factor in assessing all new business proposals.

Risks and Concerns

The risk management process is continuously improved and adapted to the changing global risk scenario. The agility of the risk management process is monitored and reviewed for Appropriateness with the changing risk landscape. The process of continuous evaluation of risks includes taking stock of the risk landscape on an event-driven as well as periodical basis. The risk categories covered under the risk management program includes strategic, operational and financial as well as compliance-related risks across various levels of the organization.

This includes risk assessment and mitigation at the Company level, business / functional unit level, relationship level and project level. Some of the key strategic risks the Company faces, their impact and corresponding risk mitigation actions undertaken by the Company are discussed in the table:

We are subject to Government and regulatory activity

That affects how we design and market our products. Regulatory actions may at times hinder our ability to provide the benefits of our software to consumers and businesses, thereby reducing the attractiveness of our products and the revenues that come from them. The outcome of such actions, or steps taken to avoid them, could adversely affect us in a variety of ways, including:

- We may have to choose between withdrawing products from certain geographies to avoid fines or designing and developing alternative versions of those products to comply with government rulings, which may entail a delay in a product release and removing functionality that customers want or on which developers rely.
- The rulings described above may be cited as a precedent in other competition law proceedings.

We face intense competition

The entry of large players will result in fierce competition and raising the bar for eligibility. This will impact the business of the Company.

In response to competition, we rely on the following to compete effectively:

- a successful service delivery model;
- a well-developed recruiting, training and retention model;
- a broad referral base;
- continuing investments in process improvement and knowledge capture;

Our business depends on our ability to attract and retain talented employees.

Our business is based on successfully attracting and retaining talented employees. The market for highly skilled workers and leaders in our industry is extremely competitive. Post-recession, the attrition rate in the IT industry has risen again and is one of the major challenges being faced by the industry. As the industry is on the path of recovery from the economic downturn, lateral hiring has reached its peak which in turn has resulted in widespread attrition.

If we are less successful in our recruiting efforts, or if we are unable to retain key employees, our ability to develop and deliver successful products and services may be adversely affected. Effective succession planning is also important to our long-term success. Failure to ensure effective transfer of knowledge and smooth transitions involving key employees could hinder our strategic planning and execution.

The Company is constantly exposed to the risk of exchange rate fluctuations.

With operations spanning world-wide and revenues earned in major currencies of the world, a majority of Company's expenses are incurred in Indian Rupees. This exposes the Company to a constant risk of foreign exchange fluctuation, adverse fluctuations of exchange rate poses a threat to the profitability of the business. Fluctuations in foreign currency exchange rates can have a number of adverse effects on us. Changes in the value of the Indian Rupee against other major currencies will affect our revenues and thereby our profit margins as well.

Service Model Redundancy

Newer models which change the manner of consumption of IT services could result in demand compression / pricing pressure on the existing model.

The Company is continually scanning the market environment and communicating with clients to identify emerging market trends at a nascent stage and come out with innovative service delivery model.

Reputational Threat

Reputation is built continuously in a timely and quality delivery with integrity. Any damage to this reputation and image of TechNVision could lead to decrease in market share.

The Company is focusing on quality and processes, and has developed efficient service models to mitigate this risk. Strict adherence to Company's Quality Management System, Code of Conduct and Corporate Governance framework have helped Company evolve as one of the best Company in the market.

Regulatory non-compliance

Many laws apply to TechNVision and its Group of Companies. Any failure to comply with any of the relevant regulations could result in financial penalties and reputational damage.

The company is assuming consultation of local managers as well as Auditors, Company Secretary, consultants, lawyers, specialists and experts for effective and efficient regulatory compliance. TechNVision is also implementing a security policy that complies with information security and data privacy laws, backed by rigorous processes and a robust infrastructure, which assures physical and virtual security.

Analysis of our Financial Statements**Accounting Policy**

The Company's financial statements are abided by the general accepted accounting principles and the Accounting Standards as per Section 133 of the Companies Act, 2013.

The financial statements were prepared under the historical cost convention basis and disclosures were made in accordance with the revised Schedule III to the Companies Act, 2013 and the Indian Accounting Standards. The Company has followed the mercantile system and recognized income and expenditure on an accrual basis.

The Company has made all relevant provisions as were applicable as on 31st March, 2022.

Over the years, TechNVision has built itself into an organization that not only partners with its customers, but also provides value addition, through a repertoire of innovative solutions and superior quality of services. Today, TechNVision has risen to eminence, as a leading company in the IT / ITES space in the globe.

Financial Performance

TechNVision is a public Company listed on "The Bombay Stock Exchange Limited (BSE)". The financial statements of TechNVision are prepared in compliance with the Companies Act, 2013 (to the extent notified) and generally accepted accounting principles in India (Indian GAAP). TechNVision has two subsidiary companies along with their subsidiary companies (including step down subsidiary companies). TechNVision publishes audited standalone and consolidated financial results on annual basis as well as quarterly basis.

The Standalone Financial Results of TechNvision as per Ind AS are discussed hereunder:

(₹ in Lakhs)

PARTICULARS	FINANCIAL YEAR	
	2021-2022	2020-2021
Total Income	1914.01	1493.35
Operating Profit (PBIDT)	117.72	59.21
Profit Before Tax	62.20	12.63
Profit After Tax	5.71	9.15
Earnings Per Share (₹)	0.09	0.15

Segment Result

(₹ in Lakhs)

PARTICULARS	YEAR ENDED	
	2021-2022	2020-2021
1. REVENUE		
Overseas	1,904.26	1,483.74
Domestic	9.32	9.36
TOTAL	1,913.58	1,493.10
2. SEGMENT RESULTS		
Profit / (Loss) before tax and interest from each Segment		
Overseas	436.43	295.35
Domestic	0.79	0.80
TOTAL	437.22	296.14
LESS		
(i) Interest	12.42	2.36
(ii) Other Un-allocable expenditure net off	363.04	281.41
(iii) Un-allocable income	0.43	0.25
TOTAL PROFIT BEFORE TAX	62.19	12.62

Revenue & Expenditure

The total revenues earned by the Company has increased by 28.16% over last year, from ₹ 1,493.35 Lakhs to 1,913.58 Lakhs in FY 2021-22. The total Operating Costs have increased by 25.06%, from last year's ₹ 1,480.72 Lakhs to ₹ 1,851.81 Lakhs this year due to increase in cost of sales and administrative expenses. Operating cost as a proportion of Total Income has marginally decreased from 99.15% to 96.75%. With the increased level of revenues, the EBITDA has increased to ₹ 117.72 Lakhs in FY 2021-22 as against ₹ 59.21 Lakhs in the FY 2020-21. The Company has registered PBT of ₹ 62.20 Lakhs as compared to ₹ 12.63 Lakhs last year.

Balance Sheet Analysis

Capital employed

The capital employed is increased by ₹ 0.06 Crore from ₹ 15.11 Crores as of 31st March 2021 to ₹ 15.17 Crores as of 31st March 2022. We have ensured judicious use of every rupee invested in the business.

Equity capital

During the year 2021-22, the Company has not issued any equity shares or convertible warrants.

Reserves and surplus

Free reserves of TechN Vision stood at ₹ 8.89 Crores as on 31st March 2022 which is higher than the free reserves of ₹ 8.84 Crores as on 31st March 2021. The increase reflects internal accruals to the tune of ₹ 0.05 Crore.

External debt

The company has outstanding external debt of ₹ 1.83 Crores as on 31st March, 2022.

Fixed assets

During the year, the company has invested ₹ 30.00 Lakhs in fixed assets.

1. Trade Receivables

Trade Receivables amounted to ₹ 1.34 Crores as at 31st March, 2022 compared to ₹ 1.01 Crores as at 31st March, 2021. These debts are considered good and realizable

2. Cash and Cash Equivalent

The bank balances include both rupees accounts and foreign currency accounts.

3. Current liabilities and provisions

The position of current liabilities is ₹ 3.97 Crore as on 31st March, 2022 as against the last year Amount of ₹ 2.44 Crore as at 31st March, 2021.

Revenue analysis

The Company's revenue (net sales) stood at ₹ 19.14 Crores in 2021-22 as against ₹ 14.93 Crores in last year.

Margins

There was a divergence between the EBIDTA and PAT margins for the year under review.

- EBITDA margin stood at 6.15% in 2021-22 compared with 3.86% in last year.
- PAT margin stood at 0.30% in 2021-22 compared with 0.61% in last year.

Taxation

The Company's corporate tax burden is increased from ₹ 3.47 Lakhs in last year to ₹ 56.49 Lakhs this year.

Our end-to-end solutions

We compliment our industry expertise with specialized support for our clients. We also leverage the expertise of our various Center of Excellence and our software engineering group and technology lab to create customized solutions for our clients through our network of partners. In addition, we continually evaluate and train our professionals in new technologies and methodologies. Finally, we ensure the integrity of our service delivery by utilizing a scalable and secure infrastructure. Expanding partner network enabling us to reach out to newer geographies resulting in broader client base.

Forward Looking Statements

This report contains forward looking statements, which may be identified by their use of words like ‘plans’, ‘expects’, ‘will’, ‘anticipates’, ‘believes’, ‘intends’, ‘projects’, ‘estimates’ or other words of similar meaning. All statements that address expectations or projections about the future, including but not limited to statements about the Company’s strategy for growth, product development, market position, expenditures and financial results, are forward looking statements. Forward Looking statements are based on certain assumptions and expectation of future events. The Company cannot guarantee that these assumption and expectations are accurate or will be realized. The Company’s actual results, performance or achievements could thus differ materially from those projected in any such forward looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information or events.

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR
MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT
CIN: L51900TG1980PLC054066**

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director and Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These Codes are available on the Company's website.

I confirm that the Company has in respect of the year ended on 31st March, 2022, received from the Senior Management Team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the Chief Financial Officer, employees in the Executive Vice President cadre and the Company Secretary as on 31st March, 2022.

Place: Secunderabad
Date: 02nd September, 2022

sd/-
Veena Gundavelli
Managing Director
DIN: 00197010

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members,
M/s. TECHNVISION VENTURES LIMITED,

We have examined the compliance of conditions of Corporate Governance by TechNvision Ventures Limited ("the Company"), for the Financial Year ended 31st March, 2022 as stipulated under the relevant provisions of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

The Compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedure and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the Company.

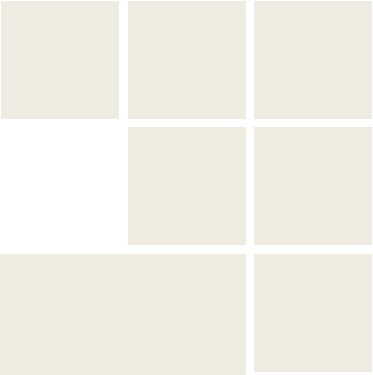
In our opinion, and to the best of the information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

for **Ayyadevara & Co**
Chartered Accountants
Firm's Registration No.000278S

Srinivas Ayyadevara
Proprietor
Membership No.028803
UDIN No: 22028803AJLFBX7185

Place: Hyderabad
Date: 23rd May 2022



AUDITOR'S REPORT
STANDALONE

INDEPENDENT AUDITOR'S REPORT

To the Members of **TECHNVISION VENTURES LIMITED**

Report on the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of TechNvision Ventures Limited ("the Company"), which comprise the balance sheet as at March 31, 2022, and the statement of profit and loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have not determined any key audit matters.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations that would have any impact on the financial statements
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

for **Ayyadevara & Co**
Chartered Accountants
Firm's Registration No.000278S

Ayyadevara Srinivas
Proprietor
Membership No.028803
UDIN No: 22028803AJLFBX7185

Place: Hyderabad
Date: 23rd May 2022

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF TECHNVISION VENTURES LIMITED:

**[Referred to in para 1 under the heading 'Report on Other Legal and Regulatory Requirements']
Year ended March 31, 2022**

(i)	a.	(A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
		(B) The company, during the year under consideration, did not own any intangible assets.
	b.	The Property, Plant and Equipment have been physically verified by the management at reasonable intervals. We are informed that no material discrepancies were noticed on such verification.
		The company has not revalued any of its property.
		No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, to the best of our knowledge and belief.
(ii)		The Company has got no inventory
(iii)	a.	During the year the company has not made any investments in, or provided any security, but has granted short term loan or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
	b.	The terms and conditions of such loan, in our opinion, is not prejudicial to the company's interest.
	c.	There are no loans or advances in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
	d.	The company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, to Promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013.
(iv)		In respect of loans granted and investment made and guarantee provided the provisions of sections 185 and 186 of the Companies Act 2013 have been complied with.
(v)		The company has not accepted any deposits or any amounts that are deemed to be deposits, under the directives issued by the Reserve Bank of India to which the provisions of sections 73 to 76 of the Companies Act, 2013, apply.
(vi)		We have been given to understand that the Central Government has not prescribed any cost records to be maintained.
(vii)	(a)	The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
(viii)		To the best of our knowledge and as per our information given to us, there are no amounts that are in the nature of undisclosed transactions or amounts surrendered as income in assessments under the Income Tax Act, 1961 (43 of 1961).
(ix)	(a)	The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
	(b)	The company is not declared wilful defaulter by any bank or financial institution or other lender.
	(c)	During the year the company has not availed of or has been disbursed any term loans.
	(d)	No funds raised on short term basis have been utilised for long term purposes.
	(e)	The company has not raised any loans on the pledge of securities held in subsidiaries, associates or joint ventures.
	(f)	The company has subsidiaries, associates or joint ventures.
(x)	(a)	The company has not raised, during the year, any amounts by way of initial public offer or further public offer (including debt instruments).

	(b)	The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
(xi)	(a)	During the course of our audit, we have not come across any instances of fraud by the company or any fraud on the company.
	(b)	There is no instance, during the year under consideration, that necessitates reporting in Form ADT-4.
	(c)	To the best of our knowledge and belief, there are no instances of whistle-blower complaints received during the year by the company.
(xii)		The company is not a Nidhi Company.
(xiii)		All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.
(xiv)	(a)	The company has an internal audit system commensurate with the size and nature of its business. The company has engaged a firm of Chartered Accountants to carry out internal audit and submit their report to the Board of Directors and Audit Committee.
	(b)	The reports of the Internal Auditors for the period under audit have been considered by us.
(xv)		The company has not entered into any non-cash transactions with directors or persons connected with them.
(xvi)	(a)	The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
	(b)	The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
	(c)	The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
	(d)	The company is not part of any "group" as defined under the applicable regulations / guidelines.
(xvii)		The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
(xviii)		There has not been any resignation of the statutory auditors during the year.
(xix)		On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, and our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of our audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
(xx)		There are no unspent amounts that are required to be transferred in terms of provisions of section 135(5) of the Companies Act, 2013.
(xxi)		There are no qualifications or adverse remarks in the report of Auditors of the subsidiary company.

for **Ayyadevara & Co**
Chartered Accountants
ICAI FRN No. 000278S

Ayyadevara Srinivas
Proprietor
ICAI Membership No.028803
UDIN No: 22028803AJLFBX7185

Place: Hyderabad
Date: 23rd May 2022

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of TechNvision Ventures Limited of even date]

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of TechNvision Ventures Limited , (the "Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

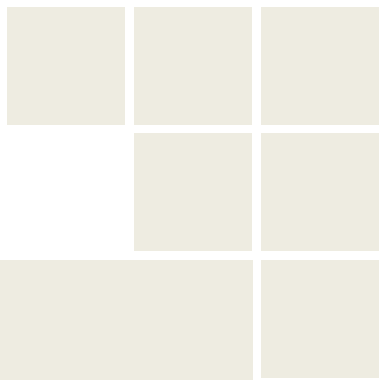
Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal financial control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

for **Ayyadevara & Co**
Chartered Accountants
Firm's Registration No.000278S

Ayyadevara Srinivas
Proprietor
Membership No.028803
UDIN No: 22028803AJLFBX7185

Place: Hyderabad
Date: 23rd May 2022



STANDALONE
FINANCIAL STATEMENT

TECHVISION VENTURES LIMITED
Standalone Balance Sheet as at 31st March 2022
(All amounts are in ₹, unless otherwise stated)

PARTICULARS	NOTE	AS AT	
		31 ST MARCH, 2022	31 ST MARCH, 2021
ASSETS			
1. NON-CURRENT ASSETS			
a) Property, plant and equipment	3	1,07,33,567	1,20,15,638
b) Capital work-in-progress		-	-
c) Investment Property		-	-
d) Goodwill		-	-
e) Other Intangible Assets		-	-
f) Intangible assets under development		-	-
g) Biological Assets other than bearer plants		-	-
h) Financial Assets			
(i) Investments	4	9,54,09,440	9,54,09,440
(ii) Trade Receivables		-	-
(iii) Loans		-	-
(iv) Others		-	-
i) Deferred tax assets (net)	5	14,01,157	10,32,787
j) Other non-current assets		-	-
2. CURRENT ASSETS			
a) Inventories		-	-
b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	6	1,33,88,726	1,01,45,112
(iii) Cash and Cash equivalents	7	3,43,749	15,54,497
(iv) Bank balances other than item (iii) above	8	14,96,355	9,44,977
(v) Loans		-	-
(vi) Others (to be specified)		-	-
c) Current Tax Assets (Net)		-	-
d) Other current assets	9	6,86,56,670	5,44,02,042
TOTAL ASSETS		19,14,29,664	17,55,04,494
EQUITY AND LIABILITIES			
EQUITY			
a) Equity Share Capital	10	6,27,50,000	6,27,50,000
b) Other Equity			
(i) Securities premium	11	1,80,00,000	1,80,00,000
(ii) Retained earnings	11	7,09,34,268	7,03,63,453

(Amount in ₹)

PARTICULARS	NOTE	AS AT	
		31 ST MARCH, 2022	31 ST MARCH, 2021
LIABILITIES			
1. NON-CURRENT LIABILITIES			
a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities (other than those specified in item (b))		-	-
b) Provisions		-	-
c) Deferred Tax Liabilities (Net)		-	-
d) Other Non-Current Liabilities		-	-
2. CURRENT LIABILITIES			
a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables	12	38,44,973	38,69,160
(iii) Other Financial Liabilities (other than those specified in item (c))		-	-
b) Other Current Liabilities	13	3,12,60,635	1,62,92,285
c) Provisions	14	46,39,788	42,29,596
d) Current Tax Liabilities (Net)		-	-
TOTAL EQUITY AND LIABILITIES		19,14,29,664	17,55,04,494
General Information and Significant Accounting Policies & other disclosures	1 & 2		

Notes 1 to 27 form part of Financial Statements

As per our Report of even date attached

for and on behalf of the Board

 for **Ayyadevara & Co.,**

Chartered Accountants

ICAI FRN No. 000278S

Ayyadevara Srinivas (Proprietor)

Membership Number: 028803

UDIN No: 22028803AJLFBX7185

Veena Gundavelli

Managing Director

DIN: 00197010

Geetanjali Toopran

Whole Time Director & CFO

DIN:01498741

Santosh Kumar D

Company Secretary

Place: Secunderabad

 Date : 23rd May 2022

TECHNVISION VENTURES LIMITED
Standalone Statement of Profit and Loss for the year ended 31st March 2022
 (All amounts are in ₹, unless otherwise stated)

PARTICULARS	NOTE	YEAR ENDED	
		31 ST MARCH, 2022	31 ST MARCH, 2021
I. Revenue from operations	15	19,13,58,200	14,93,09,938
II. Other Income	16	43,155	25,000
III. TOTAL REVENUE (I+II)		19,14,01,355	14,93,34,938
IV. EXPENSES			
Cost of Material Consumed		-	-
Changes in Inventories of finished goods and work-in-progress		-	-
Employee benefit expenses	17	17,11,81,740	13,48,04,804
Finance cost	18	12,69,905	6,04,733
Depreciation and amortization expenses	3	42,82,393	40,53,879
Other expenses	19	84,47,161	86,08,761
TOTAL EXPENSES (IV)		18,51,81,199	14,80,72,177
V. PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (III-IV)		62,20,156	12,62,761
VI. Exceptional Items		-	-
VII. PROFIT/(LOSS) BEFORE TAX (V+VI)		62,20,156	12,62,761
VIII. TAX EXPENSE			
1. Current tax (including Earlier year provisions written back)		60,17,710	5,20,130
2. Deferred tax		(3,68,370)	(1,72,703)
IX. PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (VII-VIII)		5,70,816	9,15,334
X. Profit/(Loss) from discontinued operations		-	-
XI. Tax Expense of discontinued operations		-	-
XII. Profit/(Loss) from discontinued operations (after tax) (X-XI)		-	-
XIII. Profit/(Loss) for the period (IX+XII)		5,70,816	9,15,334
XIV. Other Comprehensive Income			
A. (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income Tax relating to items that will not be reclassified to profit or loss		-	-
B. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income Tax relating to items that will be reclassified to profit or loss		-	-
XV. Total Comprehensive Income for the period (XIII+XIV) (Comprising profit/(Loss) & other Comprehensive Income for the period)		5,70,816	9,15,334

PARTICULARS	NOTE	YEAR ENDED	
		31 ST MARCH, 2022	31 ST MARCH, 2021
XVI. Earnings per equity share (for continuing operation):			
Basic		0.09	0.15
Diluted		0.09	0.15
XVII. Earnings per equity share (for discontinued operation):			
Basic		-	-
Diluted		-	-
XVIII. Earnings per equity share (for discontinued & continuing operations):			
Basic		0.09	0.15
Diluted		0.09	0.15
General Information and Significant Accounting Policies & other disclosures	1 & 2		

Notes 1 to 27 form part of Financial Statements

As per our Report of even date attached

for and on behalf of the Board

for **Ayyadevara & Co.**,

Chartered Accountants

ICAI FRN No. 000278S

Ayyadevara Srinivas (Proprietor)

Membership Number: 028803

UDIN No: 22028803AJLFBX7185

Veena Gundavelli

Managing Director

DIN: 00197010

Geetanjali Toopran

Whole Time Director & CFO

DIN:01498741

Santosh Kumar D

Company Secretary

Place: Secunderabad

Date : 23rd May 2022

TECHVISION VENTURES LIMITED
Standalone Statement of Changes in Equity for the year ended March 31, 2022
 (All amounts are in ₹, unless otherwise stated)

Current Reporting Period as on 31st March, 2022

PARTICULARS	TOTAL
Balance at the beginning of the current reporting period	6,27,50,000
Changes in Equity Share Capital due to prior period errors	-
Restated balance at the beginning of the current reporting period	6,27,50,000
Changes in equity share capital during the current year	-
Balance at the end of the current reporting period	6,27,50,000

Previous Reporting Period as on 31st March, 2021

PARTICULARS	TOTAL
Balance at the beginning of the previous reporting period	6,27,50,000
Changes in Equity Share Capital due to prior period errors	-
Restated balance at the beginning of the previous reporting period	6,27,50,000
Changes in equity share capital during the previous year	-
Balance at the end of the previous reporting period	6,27,50,000

2. OTHER EQUITY

PARTICULARS	RESERVES AND SURPLUS				OTHER COMPREHENSIVE INCOME		TOTAL
	CAPITAL RESERVE	SECURITIES PREMIUM	SHARE BASED PAYMENTS RESERVE	RETAINED EARNINGS	EFFECTIVE PORTION OF CASH FLOW HEDGE	RE-MEASUREMENT GAINS OR LOSSES ON EMPLOYEE DEFINED BENEFIT PLANS	
As at March 31, 2020	-	1,80,00,000	-	6,94,48,119	-	-	8,74,48,119
Profit for the year	-	-	-	9,15,334	-	-	9,15,334
Expense arising from equity-settled share-based payment transactions	-	-	-	-	-	-	-
Transferred from stock options outstanding	-	-	-	-	-	-	-
Final dividend on equity shares	-	-	-	-	-	-	-
Tax on final dividend on equity shares	-	-	-	-	-	-	-
Remeasurement on net defined benefit liability, net of tax	-	-	-	-	-	-	-

PARTICULARS	RESERVES AND SURPLUS				OTHER COMPREHENSIVE INCOME		TOTAL
	CAPITAL RESERVE	SECURITIES PREMIUM	SHARE BASED PAYMENTS RESERVE	RETAINED EARNINGS	EFFECTIVE PORTION OF CASH FLOW HEDGE	RE-MEASUREMENT GAINS OR LOSSES ON EMPLOYEE DEFINED BENEFIT PLANS	
As at March 31, 2021	-	1,80,00,000	-	7,03,63,453	-	-	8,83,63,453
Profit for the year	-	-	-	5,70,815	-	-	5,70,815
Expense arising from equity-settled share-based payment transactions	-	-	-	-	-	-	-
Transferred from stock options outstanding	-	-	-	-	-	-	-
Final dividend on equity shares	-	-	-	-	-	-	-
Tax on final dividend on equity shares	-	-	-	-	-	-	-
Remeasurement on net defined benefit liability, net of tax	-	-	-	-	-	-	-
As at March 31, 2022	-	1,80,00,000	-	7,09,34,268	-	-	8,89,34,268

As per our Report of even date attached

for and on behalf of the Board

for **Ayyadevara & Co.**,
Chartered Accountants
ICAI FRN No. 000278S

Ayyadevara Srinivas (Proprietor)
Membership Number: 028803
UDIN No: 22028803AJLFBX7185

Veena Gundavelli
Managing Director
DIN: 00197010

Geetanjali Toopran
Whole Time Director & CFO
DIN:01498741

Santosh Kumar D
Company Secretary

Place: Secunderabad
Date : 23rd May 2022



**STANDALONE
NOTES TO THE FINANCIAL
STATEMENTS**

TECHNVISION VENTURES LIMITED**Notes to the Standalone Financial Statements for the year ended as on March 31,2022****1. General Information****i. Company Over View**

Technvision Ventures Limited ('TVL') is a Public Limited company incorporated and Domiciled in India, having its registered office at Secunderabad, Telangana, India. TVL has its primary listing on Bombay Stock Exchange (BSE), in India. .

Technvision Ventures Limited is engaged in the business of providing a broad range of Information Technology Products and Services that help Enterprises to create and manage information more effectively and economically.

ii. Compliance with Indian Accounting Standards

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standard) Rules, 2015. The company has uniformly applied all the applicable Accounting policies during the periods presented.

iii. Overall Considerations

The financial statements have been prepared using significant accounting policies that are in effect as at March 31, 2022 as presented in detail hereunder.

iv. Reporting Currency

The Financial statements are presented in Indian Rupees which is also the functional and presentation currency of the company and all amounts are rounded off to nearest rupee.

v. COVID-19 Impact

The company has evaluated the impact of Coronavirus (COVID-19) on operations and future economic activity of the company and based on its review and current indicators and future economic prospects there is no significant impact on the business of the company or its operations.

2. Significant Accounting Policies and other disclosures**i. System of Accounting**

These Financial Statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These Financial Statements have been prepared to comply in all material aspects with the accounting standards notified under the Companies Act, 2013 ("the Act"). The company has prepared the financial statements in accordance with the Schedule III notified under the Companies Act, 2013.

All Assets and Liabilities have been classified as current or non-current, as the case may be, as per the Company's normal operative cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Since the Company is in the business of providing a broad range of Information Technology Products and Services, the Company has determined its operative cycle as 12 months for the purpose of current and non-current classification of Assets and Liabilities.

The preparation of the financial statements requires the use of estimates and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amounts of revenues and expenses during the year and disclosure of contingent liabilities as at that date in accordance to the

generally accepted principles. The estimates and the assumptions used in these financial statements are purely based upon the management's evaluation of relevant facts and circumstances as on the date of the financial statements.

ii. Property, plant and equipment

Tangible Assets are stated at acquisition cost, net of accumulated depreciation along with accumulated impairment losses. Cost comprises of the purchase price and other attributable indirect expenses including cost of borrowings till the date of capitalization. In the case of assets involving material investment and substantial lead time for their set up, those assets are valued at cost including inward freight, expenses, taxes and duties etc, as applicable.

Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond items previously assessed standard of performance. Gains or Losses arising from the retirement or disposal of fixed assets which are carried at cost are recognized in the Statement of Profit and Loss.

Depreciation is provided in accordance with Schedule II prescribed under Sub Section 2 of Section 133 of Companies Act, 2013 on the basis of useful life of the respective assets. Depreciation on additions/deletions during the year is being provided for, on a prorata basis with reference to the month in which such asset is added or deleted, as the case may be.

iii. Intangible Assets

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a straight line basis over their estimated period based on the decision of the management. The amortization period and the amortization method are reviewed by the management at each financial year end. If the expected period of usage is significantly different from the previous estimates, the amortization period is changed accordingly based on the management decision and based on the technical evaluation.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognized as income or expense as the case may be, in the Statement of Profit and Loss. Intangible Assets i.e. Computer Software and Capitalized Software are amortized over a period of 3 years.

iv. Trade Receivables

Trade receivables are stated at the recoverable values. Assessment is made on a periodical basis to assess the credit risk in respect of the credit extended to the customers and adjustments are carried out where necessary and found expedient. Provision, if any, made for the doubtful debts is charged to revenue.

v. Borrowing Costs

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which assets are that necessarily take a substantial period of time to get ready for their intended use of operation or sale, are added to the cost of the respective assets. All other borrowing costs are recognized as financial costs in Statement of Profit and Loss for the period in which they are incurred.

vi. Impairment of Assets

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. Assets, which are impaired by disuse or obsolescence, are segregated from the concerned asset category and shown as deletions in the Fixed Assets (schedule) and appropriate provision, is made for the difference between the net carrying cost and the net realizable value in respect of the dismissed or deleted assets.

vii. Investments

Investments that are readily realizable and are intended to be held for not more than one year from the date of such investments are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, suitable provision for diminution in value is made to recognize the decline, other than temporary, in the value of the relevant investments, individually.

viii. Sundry Debtors and Advances

Sundry Debtors and Advances are considered at the realizable value. Specific debts and advances identified as irrecoverable and doubtful are written off or provided for respectively and the same are suitably considered in the Statement of Profit and Loss for the year.

ix. Cash and Cash Equivalents

In the Financial Statements, cash and cash equivalents include cash in hand, cash at banks and fixed deposits with banks.

x. Foreign Currency Translation

Transactions effected during the year in foreign currency are recorded at the exchange rate prevailing at the time of respective transactions. Assets and Liabilities related to foreign currency transactions remaining unsettled at the year-end are translated at contract rates, which are covered by foreign exchange contracts and at applicable year-end rate in other cases. Realized gains/losses, particularly in respect of Commercial Debts realized by way of foreign exchange transactions other than those relating to fixed assets are considered appropriately in the Statement of Profit and Loss. Gain/Loss on transaction of long-term liabilities incurred to acquire fixed assets is treated as an adjustment to the carrying cost of respective fixed assets.

xi. Revenue Recognition

Revenue from Software development on Fixed-Price and Fixed Time Frame contract, where there is no uncertainty as to measurement or collectability, revenue consideration is recognized as per the percentage of completion method.

xii. Staff Benefits

- a. Gratuity:** The Company provides for gratuity, for covering eligible employees in accordance with the applicable provisions of Payment of Gratuity Act, 1972. The eligible employees are paid a lump sum amount at the time of retirement, death, incapacitation or cessation of employment and the amount is computed on the basis of respective employee's last drawn salary and the tenure of employment with the Company. The provision for the said liability is accordingly determined and recognized as an expense in the Statement of Profit and Loss for the year. The company does not participate in any other benefit plans.
- b. Provident Fund:** The company has defined Contribution plan for the post- employment benefits namely Provident Fund which is recognized by the Income Tax authorities. These funds are administered through the Regional Provident Fund Commissioner and the Company's contribution to state plans namely Employee State Insurance fund is charged to revenue every year.

xiii. Tax Expense

- a. Current Tax:** Tax expense for the period, comprising of current tax and deferred tax, are included in the determination of the net profit or loss for the year. Provision for Current tax is made for the amount expected to be paid in respect of the taxable income for the year in accordance with the current tax laws.
- b. Deferred Tax:** Deferred tax is recognized on timing differences; being the difference between taxable income and accounting income that originate in one period and is capable of reversal in subsequent periods, subject to consideration of prudence.

c. **Minimum Alternative Tax:** MAT credit is recognized as an asset only to the extent based on a possible evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is adjusted to the extent there is no longer possible evidence to the effect that the Company will pay normal income tax during the specified year.

d. **Provisions & Contingent Liabilities:**

I. **Provisions:** Provisions are recognized when there is a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

II. **Contingent Liabilities:** Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

xiv. **Leases**

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operative leases. The company's significant leasing arrangements are in respect of operating leases of office premises. The leasing arrangements are for a period of 11 months generally and are either renewable or cancelable by mutual consent and on agreed terms. Payments made under operating leases are charged in the Statement of Profit and Loss.

xv. **Earnings Per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after applicable taxes for the period. The weighted average value of equity shares considered for EPS is ₹ 10/- per equity share.

xvi. **Segment Reporting**

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Company. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

NOTES TO THE FINANCIAL STATEMENTS

(All amounts are in ₹, unless otherwise stated)

3. PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	PLANT AND EQUIPMENT	ELECTRICAL FITTINGS	FURNITURE AND FIXTURES	OFFICE EQUIPMENTS	VEHICLES	SOFTWARE	TOTAL
Year ended 31 March 2020 Gross carrying amount							
Gross carrying amount as on 01-Apr-2020	1,76,42,688	17,74,478	67,97,830	37,84,010	24,14,454	1,26,710	3,25,40,170
Additions during FY 2020-21	36,83,234	-	5,81,865	6,800	-	-	42,71,898
Disposals during FY 2020-21	-	-	-	-	-	-	-
Closing Gross Carrying Amount as at 31.03. 2021	2,13,25,921	17,74,478	73,79,695	37,90,810	24,14,454	1,26,710	3,68,12,068
Accumulated Depreciation							
Accumulated Depreciation as on 01-Apr-2020	1,33,74,816	6,72,945	20,84,803	27,82,427	17,00,850	1,26,710	2,07,42,551
Depreciation Charge during FY 220-21	27,77,786	1,65,706	5,96,941	3,02,601	2,10,846	-	40,53,879
Accumulated Dep on Disposals during FY 2020-21	-	-	-	-	-	-	-
Other adjustments #	-	-	-	-	-	-	-
Closing accumulated depreciation as at 31.03.2021	1,61,52,601	8,38,650	26,81,744	30,85,028	19,11,696	1,26,710	2,47,96,430
Net carrying amount as at 31.03.2021	51,73,319	9,35,827	46,97,951	7,05,782	5,02,758	0	1,20,15,638
Year ended March 31, 2021 Gross carrying amount							
Gross carrying amount as on 01-Apr-2021	2,13,25,921	17,74,478	73,79,695	37,90,810	24,14,454	1,26,710	3,68,12,068
Additions during FY 2021-22	15,98,213	1,03,050	12,47,059	52,000	-	-	30,00,322
Disposals during FY 2021-22	-	-	-	-	-	-	-
Closing Gross Carrying Amount as at 31.03. 2022	2,29,24,134	18,77,528	86,26,754	38,42,810	24,14,454	1,26,710	3,98,12,390
Accumulated Depreciation							
Accumulated Depreciation as on 01-Apr-2021	1,61,52,601	8,38,650	26,81,744	30,85,028	19,11,696	1,26,710	2,47,96,429
Depreciation Charge during FY 2021-22	30,05,780	1,69,963	6,40,641	2,55,163	2,10,846	-	42,82,393
Disposals	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	-	-	-	-	-	-	-
Other adjustments #	-	-	-	-	-	-	-
Closing accumulated depreciation as at 31.03. 2022	1,91,58,381	10,08,613	33,22,386	33,40,191	21,22,542	1,26,710	2,90,78,822
Net carrying amount as at March 31, 2022	37,65,753	8,68,915	53,04,368	5,02,618	2,91,912	-	1,07,33,567

PARTICULARS	AS AT	
	31 ST MARCH, 2022	31 ST MARCH, 2021
4. INVESTMENTS		
In shares : Unquoted (Non Trade)		
A). Accelforce Pte Ltd., Singapore 1 fully paid up Share amounting to 100% Capital of the Company - Valued at cost	28	28
B) Siti Corporation., USA 3,01,68,182 fully paid up shares amounting to 100% Capital of the Company - Valued at cost	28,655,964	28,655,964
C) Solix Technologies Inc., USA 28,50,000 fully paid up shares amounting to 9.82% Capital of the Company - Valued at cost	66,653,328	66,653,328
D) 5Element Homes Pvt Ltd 10,000 fully paid up shares amounting to 100% capital of the company - valued at cost	100,000	1,00,000
In shares : quoted (Trade)		
A). Associated Cement Company Ltd. {Refer Note Below} 1 fully paid Equity share of ₹ 10/- each	120	120
TOTAL	9,54,09,440	9,54,09,440
Note: Market Value of Investments - ₹ 2,151.75 as on March 31 st 2022 (Previous Year March 31 st 2021 ₹ 1,902.55)		
5. DEFERRED TAX LIABILITIES/ ASSETS		
Beginning of the Year related to Fixed Assets	10,32,787	8,60,084
Add: Timing difference arising during the year on account of depreciation	3,68,370	1,72,703
TOTAL	14,01,157	10,32,787
6. TRADE RECEIVABLES		
Unsecured and Considered Good	1,33,88,726	1,01,45,112
TOTAL	1,33,88,726	1,01,45,112
7. CASH AND CASH EQUIVALENTS		
Cash on Hand	3,43,750	15,54,497
TOTAL	3,43,750	15,54,497
8. BANK BALANCES		
Balance with Scheduled Banks		
1. Current Accounts	7,79,834	2,71,611
2. Margin money Deposits	7,16,521	6,73,366
TOTAL	14,96,355	9,44,977
9. OTHER CURRENT ASSETS		
Other Loans And Advances	18,64,499	18,72,499
Prepaid Taxes	-	40,59,978
Other Current Assets	6,67,92,171	4,84,69,565
TOTAL	6,86,56,670	5,44,02,042

PARTICULARS	AS AT	
	31 ST MARCH, 2022	31 ST MARCH, 2021
10. EQUITY SHARE CAPITAL		
a) Authorised:		
At the beginning of the year (7,000,000 Equity Shares of ₹ 10/each)	70,000,000	70,000,000
Addition during the year	-	-
At the end of the year	70,000,000	70,000,000
b) Movement in Paid Up Capital		
At the beginning of the year (62,75,000 Equity Shares of ₹ 10/each)	62,750,000	62,750,000
Changes during the year	-	-
At the end of the year	62,750,000	62,750,000
c) Par value of shares	10/-	10/-
d) Number of shares outstanding at the beginning of the year	6,275,000	6,275,000
Changes during the year	-	-
Number of shares outstanding at the end of the year	6,275,000	6,275,000
e) During the five years immediately preceeding the current financial year, the company has not issued any shares without payment being received in cash, nor issued any bonus shares, neither did the company buy back any shares during the said period.		
f) The Company has only one class of shares. i.e. Equity Shares		
g) Terms and Rights attached to Equity Shares.		
The company has only one class of Equity Shares having par value of ₹ 10/- per share. The Company declares and pays dividends in Indian Rupees. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		
h) Details of Share holders holding more than 5% shares of the company		

NAME OF THE SHAREHOLDER	NO OF SHARES		PERCENTAGE	
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR
1. Tiebeam Technologies India Pvt.Ltd.	39,82,525	42,90,000	63.47	68.37

i. Shareholding of Promoter

i. Shares held by Promoter at the end of the year

PROMOTER NAME	NO. OF SHARES	% OF TOTAL SHARES	% CHANGE DURING THE YEAR
Tiebeam Technologies India Private Limited (Refer Note Below)	39,82,525	63.47	4.90
Gundavelli Engineering and Medical Sciences Foundation (Refer Note Below)	307,475	4.90	4.90
Geetanjali Toopran	23,000	0.37	-
Premalatha Gundavelli	193,873	3.09	-
Maheswara Rao Toopran	33,550	0.53	-
Parneswara Rao Gundavelli	110,200	1.76	-
T P Chary	12,650	0.20	-

Note: During the year Tiebeam Technologies India Private Limited has transferred 3,07,475 shares at par value as a donation to Gundaveeli Engineering and Medical Sciences Foundation, Public Charitable Trust, which is promoted by Promoters of the Company. Both the Transferer and Transferee has made all the disclosures as required under the SEBI (SAST) Regulations, 2011 and SEBI(PIT) Regulations, 2015 as applicable.

PARTICULARS	AS AT	
	31 ST MARCH, 2022	31 ST MARCH, 2021
11. OTHER EQUITY - RESERVES & SURPLUS		
Share Premium Account	1,80,00,000	1,80,00,000
Credit Balance in Profit and Loss	7,09,34,268	7,03,63,453
TOTAL	8,89,34,268	8,83,63,453
12. TRADE PAYABLES		
Sundry Creditors	38,44,973	38,69,160
TOTAL	38,44,973	38,69,160
13. OTHER CURRENT LIABILITIES		
Cash Credit from Axis Bank	1,82,92,031	70,25,002
Other liabilities	1,29,68,604	92,67,283
TOTAL	3,12,60,635	1,62,92,285
<p>Note: The Company has availed a cash Credit Facility from Axis Bank and the Outstanding due as on 31st March, 2022 is ₹ 1,82,92,031 /-. The interest rate for the said facility is 8.95% P.A. and it is secured by Immovable Property. It will be renewed every year hence clubbed under current Liabilities.</p>		
14. PROVISIONS		
Gratuity	46,39,788	42,29,596
TOTAL	46,39,788	42,29,596

NOTES TO STANDALONE FINANCIAL STATEMENTS

(All amounts are in ₹, unless otherwise stated)

PARTICULARS	FOR THE YEAR ENDED	
	31 ST MARCH, 2022	31 ST MARCH, 2021
15. REVENUE FROM OPERATIONS		
Domestic - IT Services	9,32,160	9,35,785
Exports - IT Services	19,17,66,067	14,76,42,073
Gain on Foreign Exchange Fluctuation	(13,40,027)	7,32,080
TOTAL	19,13,58,200	14,93,09,938
16. OTHER INCOME		
Interest Received on Fixed Deposits	-	-
Miscellaneous income	43,155	25,000
TOTAL	43,155	25,000
17. EMPLOYEE BENEFIT EXPENSES		
Salaries, Allowances and Other Benefits	14,33,54,134	11,56,42,401
Contribution to PF and Other Funds	2,77,774	2,51,030
Staff Welfare	7,47,897	7,67,877
External Consultants	2,59,06,841	1,77,86,732
Insurance	2,284	3,959
Other Expenses	4,82,618	1,05,999
Gratuity	4,10,192	2,46,806
TOTAL	17,11,81,740	13,48,04,804
18. FINANCE COSTS		
Bank Service Charges	28,119	3,68,344
Interest on others	12,41,786	2,36,389
TOTAL	12,69,905	6,04,733
19. OTHER EXPENSES		
a) Administrative and General Expenses		
Communication Expenses	23,31,676	21,35,450
Power and Fuel	20,23,497	19,44,923
Rent	4,27,097	12,03,600
Rates and Taxes	7,70,522	8,47,523
b) Repairs and Maintenance		
Plant & Machinery	2,91,771	1,84,263
Others	2,80,604	4,14,268
c) Auditors' Remuneration		
Statutory Audit	1,50,000	1,50,000
Travel & Conveyance Expenses	5,17,238	1,24,677
General Expenses	11,14,821	11,20,705
Office Maintenance	1,08,119	81,966
Legal & Professional Charges	3,79,936	3,91,197
Conference and Meeting expenses	-	-
Interest on TDS / GST	51,880	10,189
TOTAL	84,47,161	86,08,761

20 (A). RELATED PARTY DISCLOSURES

As per Accounting Standard on "Related Party Disclosures" (IND AS 24) issued by the Institute of Chartered Accountants of India, the related parties of the Company are as follows:

LIST OF RELATED PARTIES

Holding Company	Tiebeam Technologies India Pvt. Ltd.
Subsidiary Companies (including step down)	1. SITI Corporation, USA
	2. AccelForce Pte. Ltd., Singapore
	3. Solix Technologies Inc., USA (Subsidiary of Accelforce., Singapore)
	4. Emagia Corporation.,USA (Subsidiary of Accelforce., Singapore)
	5. Solix Softech Private Limited. (Subsidiary of Solix Technologies Inc., USA)
	6. 5Element Homes Private Limited
Key Management Personnel & Relatives	1. Mrs. Veena Gundavelli
	2. Mrs. Geetanjali Toopran
	3. Mr. Sai Gundavelli
	4. Mrs. G.P. Premalatha

20 (B). TRANSACTIONS WITH RELATED PARTIES

(Amount in ₹)

NAME OF THE RELATED PARTY	NATURE OF TRANSACTION	AS ON 31 ST MARCH, 2022	AS ON 31 ST MARCH, 2021
Revenue Transactions:			
M/s. Solix Technologies Inc., USA	Sale of Services	17,52,12,613	14,76,42,073
M/s. Emagia Corporation	Sale of Service	1,65,53,454	NIL
Mrs. G.P. Premalatha	Rent of Office	3,86,000	3,30,000
M/s. 5Element Homes Private Limited.	Investment	-	1,00,000
M/s. 5Element Homes Private Limited.	Loan	25,000	-

20 (C). DETAILS OF AMOUNTS DUE TO/DUE FROM AND MAXIMUM AMOUNTS DUE FROM SUBSIDIARIES FOR THE YEAR ENDED 31ST MARCH 2022

(Amount in ₹)

PARTICULARS	AS ON 31 ST MARCH, 2022	AS ON 31 ST MARCH, 2021
SUNDRY DEBTORS		
M/s. Solix Technologies Inc., USA – Receivables/(Advances)	(31,64,728)	1,01,45,112
M/s. Emagia Corporation - Receivables/(Advances)	1,65,53,454	NIL
LOANS AND ADVANCES(ACCEPTED/REPAID)		
Tiebeam Technologies India Pvt. Ltd.	6,14,12,000	4,71,00,000
MAXIMUM BALANCES OF LOANS & ADVANCES		
Tiebeam Technologies India Pvt. Ltd.	6,14,12,000	4,71,00,000

21. TRANSACTIONS WITH KEY MANAGEMENT PERSONNEL

The aggregate managerial remuneration under Section 197 of the Companies Act 2013, to the Directors (including Managing Director) is:

(Amount in ₹)

PARTICULARS	31 ST MARCH 2022	31 ST MARCH 2021
Mrs. Geetanjali Toopran - Whole Time Director & CFO	11,78,400	11,79,300

22. TRADE PAYABLES AGEING SCHEDULE

 As on 31st March, 2022

PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENT				TOTAL
	Less than 1 year	1-2 years	2 - 3 years	More than 3 Years	
(i) MSME	0	0	0	0	0
(ii) Others	33,80,635	3,62,496	15,254	86,588	38,44,973
(iii) Disputed dues - MSME	0	00	0	0	0
(iv) Disputed dues - Others	0	0	0	0	0
Total Trade Payables	33,80,635	3,62,496	15,254	86,588	38,44,973

 As on 31st March, 2021

PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENT				TOTAL
	Less than 1 year	1-2 years	2 - 3 years	More than 3 Years	
(i) MSME	0	0	0	0	0
(ii) Others	36,62,694	1,19,879	86,587	0	38,69,160
(iii) Disputed dues - MSME	0	00	0	0	0
(iv) Disputed dues - Others	0	0	0	0	0
Total Trade Payables	36,62,694	1,19,879	86,587	0	38,69,160

23. There are no amounts due and outstanding to be credited to Investor Education and Protection Fund as at 31st March, 2022.

24. Disclosure in terms of Schedule V of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 regarding Loans & Advances in the nature of Loans to Subsidiaries.

(Amount in ₹ Rupees)

Name of Company	Entity	As at 31 st March 2022	Maximum Amount Outstanding during the year	As at 31 st March 2021	Maximum Amount Outstanding during the last year
M/s. 5Element Homes Private Limited.	Wholly Owned Subsidiary	25,000	25,000	0	0

25. TRADE RECEIVABLES AGEING SCHEDULE

As on 31st March, 2022

PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENT				TOTAL
	Less than 1 year	1-2 years	2 - 3 years	More than 3 Years	
i. Undisputed Trade receivables – considered good	1,33,88,726	0	0	0	1,33,88,726
ii. Undisputed Trade Receivables – which have significant increase in credit risk	0	0	0	0	0
iii. Undisputed Trade Receivables – credit impaired	0	0	0	0	0
iv. Disputed Trade Receivables – considered good	0	0	0	0	0
v. Disputed Trade Receivables – which have significant increase in credit risk	0	0	0	0	0
vi. Disputed Trade Receivables – credit impaired	0	0	0	0	0
Total Trade Receivables	1, 33,88,726	0	0	0	1, 33,88,726

As on 31st March, 2021

PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENT				TOTAL
	Less than 1 year	1-2 years	2 - 3 years	More than 3 Years	
i. Undisputed Trade receivables – considered good	1,01,45,112	0	0	0	1,01,45,112
ii. Undisputed Trade Receivables – which have significant increase in credit risk	0	0	0	0	0
iii. Undisputed Trade Receivables – credit impaired	0	0	0	0	0
iv. Disputed Trade Receivables – considered good	0	0	0	0	0
v. Disputed Trade Receivables – which have significant increase in credit risk	0	0	0	0	0
vi. Disputed Trade Receivables – credit impaired	0	0	0	0	0
Total Trade Receivables	1,01,45,112	0	0	0	1,01,45,112

26. EXCEPTIONAL AND EXTRAORDINARY ITEMS

There were no exceptional and extraordinary items as at the Balance Sheet date.

27. OTHER DISCLOSURES**a. Relationship with Struck off Companies.**

(Amount in ₹ Lakhs)

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding 31.03.2022	Balance outstanding 31.03.2021	Relationship
NIL				

b. Financial ratios.

(Amount in ₹ Lakhs)

Ratio	Numerator	Denominator	FY 2021-22	FY 2020-21	% Variance	Remarks for variance more than 25%
Current Ratio (in times)	Current Assets	Current Liabilities	2.11	2.75	-23.22	NA
Debt-Equity Ratio (in times)	Total Debt	Shareholder's Equity	0.12	0.05	159.40	Cash credit from Axis bank has been availed during the FY 2021-22.
Debt Service Coverage Ratio (in times)	Earnings available for Debt Services	Interest and Installments	0.31	0.72	-56.48	NA
Return on Equity Ratio (%)	Net Income	Shareholder's Equity	0.004	0.006	-37.87	NA
Inventory turnover ratio (in times)	Cost of Goods Sold	Average Inventory	NA	NA	NA	NA
Trade Receivables turnover ratio (in times)	Credit Sales	Average Accounts Receivables	10.37	5.31	95.29	Accelerated Accounts Receivables collections
Trade payables turnover ratio (in times)	Credit Purchases	Average Accounts Payables	0	0	0	NA
Net capital turnover ratio (in times)	Net Annual Sales	Working Capital	4.37	3.48	25.33	Efficient management of working capital
Return on Capital Employed (%)	Earnings before Interest and Tax	Capital Employed	0.040	0.03	16.64	NA
Return on investment (%)	Income generated from investments	Average Investments	0	0	0	NA

c. Foreign Exchange Earnings and Outgo

(Amount in ₹ Lakhs)

PARTICULARS	AS ON 31 ST MARCH, 2022	AS ON 31 ST MARCH, 2021
Earnings in Foreign Currency	1,917.66	1,476.42
Expenditure in Foreign Currency	Nil	Nil

d. Earnings per Share

(Amount in ₹ Lakhs)

PARTICULARS	YEAR ENDED	
	31 ST MARCH, 2022	31 ST MARCH, 2021
Net Profit/(Loss) after Taxation (₹ Lakhs)	5.71	9.15
Weighted average number of Equity Shares outstanding (in Lakhs)	62.75	62.75
Earnings per share of par value ₹ 10 - Basic & Diluted	0.09	0.15

e. Segment Reporting

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 IND AS 108 dealing with segment reporting. Secondary segment reporting is based on geographical location of the customers.

Information about secondary business segment:

(Amount in ₹ Lakhs)

1. REVENUE	31 ST MARCH, 2022	31 ST MARCH, 2021
Overseas Sales	1,904.26	1,483.74
Domestic Sales	9.32	9.36
TOTAL	1,913.58	1,493.10
2. SEGMENT RESULTS		
PROFIT/(LOSS) BEFORE TAX AND INTEREST FROM EACH SEGMENT		
Overseas	436.43	295.35
Domestic	0.79	0.80
TOTAL	437.22	296.14
LESS		
(i) Interest	12.42	2.36
(ii) Other Un-allocable expenditure net off	363.04	281.41
(iii) Un-allocable income	0.43	0.25
TOTAL PROFIT BEFORE TAX	62.19	12.62
3. CAPITAL EMPLOYED		
Overseas	1,405.43	1,400.14
Domestic	19.11	19.04
Unallocated Corporate Assets less Liabilities	92.30	91.95
TOTAL	1,516.84	1,511.13

f. Taxation

Current tax is reckoned based on the current year's income and tax payable in accordance with the prevailing tax laws. The total provision for tax during the current year is ₹ 60,17,710 (Including Earlier Years), (Previous Year: ₹ 5,20,130).

In accordance with Accounting Standard 22 on Accounting for Taxes on Income, the Company has computed Deferred Tax Asset amounting to ₹ 3,68,370 /- (Previous Year - Deferred Tax Asset ₹ 1,72,703 /-) on account of timing difference in relation to depreciation as per books vis.a.vis Tax Laws.

g. Dues to Micro and Small Enterprises

The information required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. As on date there are no such parties in the financials.

h. Leases

Operating Lease: The Company has operating lease for office premises. These lease arrangements operate for a period 11 months. The said leases are renewable for further period on mutually agreeable terms and also includes escalation Clause.

(Amount in ₹)

PARTICULARS	31 ST MARCH, 2022	31 ST MARCH, 2021
With respect to Operating leases, lease payments recognized in the Statement of Profit and Loss for the year	4,27,097	12,03,600

Finance Lease: The company has no finance leases.

i. Previous Year Figures

Previous year figures have been regrouped wherever necessary.

As per our Report of even date attached

for and on behalf of the Board

for **Ayyadevara & Co.**,
Chartered Accountants
ICAI FRN No. 000278S
UDIN NO:22028803AJLFBX7185

Ayyadevara Srinivas (Proprietor)
Membership Number: 028803

Veena Gundavelli
Managing Director
DIN: 00197010

Geetanjali Toopran
Whole Time Director & CFO
DIN:01498741

Santosh Kumar D
Company Secretary

Place: Secunderabad
Date : 23rd May 2022



CASHFLOW STATEMENT

TECHNVISION VENTURES LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED AS ON 31ST MARCH, 2022

(Amount in ₹)

PARTICULARS	YEAR ENDED	
	31 ST MARCH, 2022	31 ST MARCH, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit before interest and tax	74,90,061	18,67,494
Depreciation	42,82,393	40,53,879
Preliminary expenses	-	-
Loss on Liquidation of Subsidiaries	-	-
Deferred Tax	(3,68,370)	(1,72,703)
Current Tax and Tax for Previous years	(60,17,710)	(5,20,130)
Operating Profit before working capital changes	53,86,374	52,28,540
Adjustment for :		
(Increase) / Decrease in trade and other receivable	(32,43,613)	2,58,27,308
(Increase) /Decrease in the Loans & Advances	(1,42,54,628)	(3,71,50,686)
Increase / (Decrease) in Trade payables	(24,187)	10,48,652
Increase / (Decrease) in other liabilities	1,57,46,912	98,56,466
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	36,10,858	48,10,280
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Investment in fixed assets	(30,00,322)	(42,71,900)
Investment in Subsidiaries	-	(1,00,000)
NET CASH USED IN INVESTING ACTIVITIES (B)	(30,00,322)	(43,71,900)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(12,69,905)	(6,04,733)
Proceeds from long term & other borrowings	-	-
NET CASH USED IN FINANCING ACTIVITIES (C)	(12,69,905)	(6,04,733)
D. NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)		
Cash & Cash equivalent at the beginning of the year	24,99,474	26,65,827
Cash & Cash equivalent at the end of the year	18,40,104	24,99,474

As per our Report of even date attached

for and on behalf of the Board

for **Ayyadevara & Co.,**

Chartered Accountants

ICAI FRN No. 000278S

Ayyadevara Srinivas (Proprietor)

Membership Number: 028803

UDIN NO:22028803AJLFBX7185

Veena Gundavelli

Managing Director

DIN: 00197010

Geetanjali Toopran

Whole Time Director & CFO

DIN:01498741

Santosh Kumar D

Company Secretary

Place: Secunderabad | Date : 23rd May 2022

TECHNVISION VENTURES LIMITED
ABSTRACT OF BALANCE SHEET AND PROFILE OF THE COMPANY'S GENERAL BUSINESS

(₹ in Rupees)

I. REGISTRATION DETAILS		
Registration No.		01-054066
State Code		01
Balance Sheet Date		31/03/2022
II. CAPITAL RAISED DURING THE YEAR		
Public Issue		NIL
Rights Issue		NIL
Bonus Issue		NIL
Private Placement		NIL
Others - Conversion of part of Loan into Equity		NIL
III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS		
Total Liabilities		19,14,296,64
Total Assets		19,14,296,64
Sources of Funds:		
Paid-up Capital		6,27,50,000
Reserve & Surplus		8,89,34,268
Secured Loans		-
Unsecured Loans		NIL
Current Liabilities		-
Application of Funds:		
Net Fixed Assets		1,07,33,567
Investments		95,409,440
Current Assets		8,38,85,500
Misc. Expenditure		NIL
Deferred Tax Assets		14,01,157
IV. PERFORMANCE OF COMPANY		
Turnover		19,14,01,355
Total Expenditure		18,51,81,199
Profit/(Loss) Before Tax		62,20,156
Profit/(Loss) After Tax		5,70,816
V. GENERIC NAMES OF THREE PRINCIPAL PRODUCTS / SERVICES OF COMPANY		
(As per monetary terms).		
i) Item Code No. (ITC Code)		NA
Product Description		IT & IT Enabled Services

As per our Report of even date attached

for and on behalf of the Board

for **Ayyadevara & Co.,**
Chartered Accountants
ICAI FRN No. 000278S

Ayyadevara Srinivas (Proprietor)
Membership Number: 028803
UDIN NO:22028803AJLFBX7185

Veena Gundavelli
Managing Director
DIN: 00197010

Geetanjali Toopran
Whole Time Director & CFO
DIN:01498741

Santosh Kumar D
Company Secretary

Place: Secunderabad | Date : 23rd May 2022

FORM AOC - 1

(PURSUANT TO FIRST PROVISIO TO SUB-SECTION (3) OF SECTION 129 READ WITH RULE 5 OF COMPANIES (ACCOUNTS) RULES, 2014)

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES AS ON 31.03.2022

PART A – SUBSIDIARIES

NAME OF THE SUBSIDIARY	SITI CORPORATION, US	ACCELFFORCE PTE. LTD, SINGAPORE	SOLIX TECHNOLOGIES INC., US	EMAGIA CORPORATION., US	SOLIX SOFTECH PRIVATE LIMITED	SELEMENT HOMES PRIVATE LIMITED
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Jan to Dec	Oct to Sept	Jan to Dec	Jan to Dec		
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case	USD Exchange Rate ₹ 75.81	USD Exchange Rate ₹ 75.81	USD Exchange Rate ₹ 75.81	USD Exchange Rate ₹ 75.81		
Share Capital	₹ 4,55,92,134	₹ 54.68	₹ 36,02,57,006	₹ 1,65,18,58,020	₹ 1,00,000	₹ 1,00,000
Reserves and surplus	₹ (1,40,48,603)	₹ (5,65,11,318)	₹ (25,35,58,249)	₹ (1,70,45,61,799)	₹ 1,61,71,804	₹ (76,326)
Total Assets	₹ 9,26,85,581	₹ 88,115,573	₹ 81,75,01,205	₹ 22,08,00,663	₹ 3,49,30,513	₹ 60,425
Total Liabilities	₹ 9,26,85,581	₹ 88,115,573	₹ 81,75,01,205	₹ 22,08,00,663	₹ 3,49,30,513	₹ 60,425
Investments	NIL	87,825,885	1,58,291	NIL	NIL	NIL
Turnover	₹ 2,66,51,835	NIL	₹ 116,55,63,591	₹ 17,04,66,286	₹ 19,52,16,640	NIL
Profit Before Taxation	₹ 84,98,989	NIL	₹ 8,87,80,529	₹ 3,13,51,513	₹ 11,18,569	₹ (33,471)
Provision for Taxation	₹ 61,068	NIL	₹ 48,27,552	NIL	₹ 40,324	NIL
Profit after Taxation	₹ 84,37,921	NIL	₹ 8,39,52,977	₹ 3,13,51,513	₹ 10,78,245	₹ (33,471)
Proposed Dividend	NIL	NIL	NIL	NIL	NIL	NIL
% of Shareholding	100%	100%	58.21%	63.15%	58.21%	100%

As per our Report of even date attached

for and on behalf of the Board

for **Ayyadevara & Co.**,
Chartered Accountants
ICAI FRN No. 000278S

Ayyadevara Srinivas (Proprietor)
Membership Number: 028803

Veena Gundavelli
Managing Director
DIN: 00197010

Geetanjali Toopran
Whole Time Director & CFO
DIN:01498741

Santosh Kumar D
Company Secretary

Place: Secunderabad | Date : 23rd May 2022



**AUDITORS'
REPORT - CONSOLIDATED**

INDEPENDENT AUDITOR'S REPORT

To the Members of **TECHNVISION VENTURES LIMITED**

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of TechNvision Ventures Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries, (Holding Company and its subsidiary together referred to as "the Group"), which comprise the consolidated Balance Sheet as at March 31, 2022, and the consolidated statement of Profit and Loss, and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at March 31, 2022, of consolidated profit, and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in *the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by ICAI and the relevant provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 (the Act) that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its associates and jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- f. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Other Matters

We did not audit the financial statements / financial information of subsidiaries or associates, whose financial statements / financial information reflect total assets of Rs. 90.31 Crores as at Mach 31, 2022, total revenues of Rs.155.79 Crores and net cash flows amounting to Rs. 0.76 Crores for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, jointly controlled entities and associates, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report, to the extent applicable, that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2022 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, associate companies and jointly controlled companies incorporated in India, none of the directors of the Group companies, its associate companies and jointly controlled companies incorporated in India is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

- f. With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in Annexure.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Group does not have any pending litigations, that would impact its financial position.
 - (ii) The Group, did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies, associate companies and jointly controlled companies incorporated in India.

for **Ayyadevara & Co**
Chartered Accountants
ICAI FRN No. 000278S

Ayyadevara Srinivas
Proprietor
Membership No.028803
UDIN No: 21028803AAAAAY5585

Place: Hyderabad
Date: 23rd May 2022

ANNEXURE TO THE INDEPENDENT AUDITOR’S REPORT (Referred to in paragraph (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of TechNVision Ventures Limited, of even date, on the Consolidated Financial Statements)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of TECHNVISION VENTURES LIMITED (“the Company”) as of March 31, 2022 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation

of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

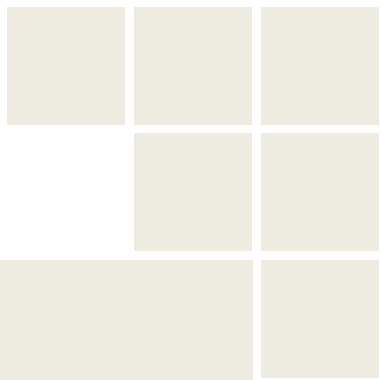
Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

for **Ayyadevara & Co**
Chartered Accountants
ICAI FRN No. 000278S

Ayyadevara Srinivas
Proprietor
ICAI Membership No.028803
UDIN No: 22028803AJLFBX7185

Place: Hyderabad
Date: 23rd May 2022



**CONSOLIDATED
FINANCIAL STATEMENTS**

TECHVISION VENTURES LIMITED
Consolidated Balance Sheet as at 31st March 2022
 (All amounts are in ₹, unless otherwise stated)

PARTICULARS	NOTE	AS AT	
		31 ST MARCH, 2022	31 ST MARCH, 2021
ASSETS			
1. NON-CURRENT ASSETS			
a) Property, Plant and Equipment	3	3,27,18,369	1,94,00,423
b) Capital Work-in-Progress		-	-
c) Investment Property		-	-
d) Goodwill		-	-
e) Other Intangible Assets		-	-
f) Intangible assets under development		-	-
g) Biological Assets other than bearer plants		-	-
h) Financial Assets			
(i) Investments	4	120	120
(ii) Trade Receivables		-	-
(iii) Loans		-	-
(iv) Others		-	-
i) Deferred tax assets (net)	5	7,18,51,688	6,90,84,365
j) Other non-current assets		-	-
2. CURRENT ASSETS			
a) Inventories		-	-
b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	6	88,54,23,152	62,86,62,377
(iii) Cash and Cash equivalents	7	13,47,244	22,17,367
(iv) Bank balances other than item (iii) above	8	10,50,46,369	9,65,86,926
(v) Loans		-	-
(vi) Others (to be specified)		-	-
c) Current Tax Assets (Net)		-	-
d) Other current assets	9	16,57,43,186	5,19,12,076
TOTAL ASSETS		1,26,21,30,129	86,78,63,654
EQUITY AND LIABILITIES			
EQUITY			
a) Equity Share Capital	10	13,85,60,000	13,62,50,000
b) Other Equity			
(i) Securities premium	11	1,80,00,000	1,80,00,000
(ii) Retained earnings	11	(14,29,46,483)	(31,13,79,450)

PARTICULARS	NOTE	AS AT	
		31 ST MARCH, 2022	31 ST MARCH, 2021
LIABILITIES			
1. NON-CURRENT LIABILITIES			
a) Financial Liabilities			
(i) borrowings		-	-
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities (other than those specified in item (b))		-	-
b) Provisions		-	-
c) Deferred Tax Liabilities (Net)		-	-
d) Other Non-Current Liabilities	12	14,29,57,191	13,87,48,155
2. CURRENT LIABILITIES			
a) Financial Liabilities			
(i) borrowings		-	-
(ii) Trade Payables	13	52,79,60,177	34,55,51,653
(iii) Other Financial Liabilities (other than those specified in item (c))		-	-
b) Other current liabilities	14	57,29,59,456	53,64,63,700
c) Provisions	15	46,39,788	42,29,596
d) Current Tax Liabilities (Net)		-	-
TOTAL EQUITY AND LIABILITIES		1,26,21,30,129	86,78,63,654
General Information and Significant Accounting Policies & other disclosures	1 & 2		

Notes 1 to 27 form part of Financial Statements

As per our Report of even date attached

for and on behalf of the Board

for **Ayyadevara & Co.**,
Chartered Accountants
ICAI FRN No. 000278S

Ayyadevara Srinivas (Proprietor)
Membership Number: 028803
UDIN : 22028803AJLFBX7185

Veena Gundavelli
Managing Director
DIN: 00197010

Geetanjali Toopran
Whole Time Director & CFO
DIN:01498741

Santosh Kumar D
Company Secretary

Place: Secunderabad
Date : 23rd May 2022

TECHNVISION VENTURES LIMITED
Consolidated Statement of Profit and Loss for the year ended 31st March 2022
 (All amounts are in ₹, unless otherwise stated)

PARTICULARS	NOTE	YEAR ENDED	
		31 ST MARCH, 2022	31 ST MARCH, 2021
I. Revenue from operations	16	1,19,66,78,590	86,65,42,565
II. Other Income	17	(2,03,300)	30,329
III. TOTAL REVENUE (I+II)		1,19,64,75,290	86,65,72,894
IV. EXPENSES			
Cost of Material Consumed		-	-
Changes in Inventories of finished goods and work-in-progress		-	-
Employee Benefit Expenses	18	89,81,60,842	64,50,35,748
Finance cost	19	35,48,868	11,47,100
Depreciation and amortization expenses	3	81,38,482	55,49,985
Other expenses	20	15,06,90,814	17,18,03,008
TOTAL EXPENSES (IV)		1,06,05,39,006	82,35,35,841
V. PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (III-IV)		13,59,36,284	4,30,37,053
VI. Exceptional Items		-	-
VII. PROFIT/(LOSS) BEFORE TAX (V+VI)		13,59,36,284	4,30,37,053
VIII. TAX EXPENSE			
1. Current tax		1,12,03,918	23,00,826
2. Deferred tax		(6,25,634)	(1,72,703)
IX. PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (VII-VIII)		12,53,58,000	4,09,08,930
X. Profit/(Loss) from discontinued operations		-	-
XI. Tax Expense of discontinued operations		-	-
XII. Profit/(Loss) from discontinued operations (after tax) (X-XI)		-	-
XIII. Profit/(Loss) for the period (IX+XII)		12,53,58,000	4,09,08,930
XIV. Other Comprehensive Income			
A. (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income Tax relating to items that will not be reclassified to profit or loss		-	-
B. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income Tax relating to items that will be reclassified to profit or loss		-	-
XV. Total Comprehensive Income for the period (XIII+XIV) (Comprising profit/(Loss) & other Comprehensive Income for the period) TOTAL		12,53,58,000	4,09,08,930

PARTICULARS	NOTE	YEAR ENDED	
		31 ST MARCH, 2022	31 ST MARCH, 2021
XVI. Earnings per equity share (for continuing operation):			
Basic		19.98	6.52
Diluted		19.98	6.52
XVII. Earnings per equity share (for discontinued operation):			
Basic		-	-
Diluted		-	-
XVIII. Earnings per equity share (for discontinued & continuing operations):			
Basic		19.98	6.52
Diluted		19.98	6.52
General Information and Significant Accounting Policies & other disclosures	1 & 2		

Notes 1 to 27 form part of Financial Statements

As per our Report of even date attached

for and on behalf of the Board

for **Ayyadevara & Co.**,
Chartered Accountants
ICAI FRN No. 000278S

Ayyadevara Srinivas (Proprietor)
Membership Number: 028803
UDIN : 22028803AJLFBX7185

Veena Gundavelli
Managing Director
DIN: 00197010

Geetanjali Toopran
Whole Time Director & CFO
DIN:01498741

Santosh Kumar D
Company Secretary

Place: Secunderabad
Date : 23rd May 2022

TECHVISION VENTURES LIMITED
Consolidated Statement of Changes in Equity for the year ended 31st March 2022
 (All amounts are in ₹, unless otherwise stated)

Current Reporting Period as on 31st March, 2022

PARTICULARS	TOTAL
Balance at the beginning of the current reporting period	13,85,60,000
Changes in Equity Share Capital due to prior period errors	-
Restated balance at the beginning of the current reporting period	13,85,60,000
Changes in equity share capital during the current year	-
Balance at the end of the current reporting period	13,85,60,000

Previous Reporting Period as on 31st March, 2021

PARTICULARS	TOTAL
Balance at the beginning of the previous reporting period	13,62,50,000
Changes in Equity Share Capital due to prior period errors	-
Restated balance at the beginning of the previous reporting period	13,62,50,000
Changes in equity share capital during the previous year	-
Balance at the end of the previous reporting period	13,62,50,000

2. OTHER EQUITY

PARTICULARS	RESERVES AND SURPLUS				OTHER COMPREHENSIVE INCOME		TOTAL
	CAPITAL RESERVE	SECURITIES PREMIUM	FOREIGN CURRENCY TRANSLATION RESERVE	RETAINED EARNINGS	EFFECTIVE PORTION OF CASH FLOW HEDGE	RE-MEASUREMENT GAINS OR LOSSES ON EMPLOYEE DEFINED BENEFIT PLANS	
As at March 31, 2020	-	1,80,00,000	(1,32,83,952)	(34,58,48,907)	-	-	(34,11,32,859)
Profit for the year	-	-	-	4,09,08,930	-	-	4,09,08,930
Movement in FCTR through OCI	-	-	68,44,479	-	-	-	68,44,479
Transferred from stock options outstanding	-	-	-	-	-	-	-
Final dividend on equity shares	-	-	-	-	-	-	-
Tax on final dividend on equity shares	-	-	-	-	-	-	-
Remeasurement on net defined benefit liability, net of tax	-	-	-	-	-	-	-

PARTICULARS	RESERVES AND SURPLUS				OTHER COMPREHENSIVE INCOME		TOTAL
	CAPITAL RESERVE	SECURITIES PREMIUM	FOREIGN CURRENCY TRANSLATION RESERVE	RETAINED EARNINGS	EFFECTIVE PORTION OF CASH FLOW HEDGE	RE-MEASUREMENT GAINS OR LOSSES ON EMPLOYEE DEFINED BENEFIT PLANS	
As at March 31, 2021	-	1,80,00,000	(64,39,473)	(30,49,39,977)	-	-	(29,33,79,450)
Profit for the year	-	-	-	12,53,58,000	-	-	12,53,58,000
Movement in FCTR through OCI	-	-	4,30,74,967	-	-	-	4,30,74,967
Transferred from stock options outstanding	-	-	-	-	-	-	-
Final dividend on equity shares	-	-	-	-	-	-	-
Tax on final dividend on equity shares	-	-	-	-	-	-	-
Remeasurement on net defined benefit liability, net of tax	-	-	-	-	-	-	-
As at March 31, 2022	-	1,80,00,000	3,66,35,494	(17,95,81,977)	-	-	(12,49,46,483)

As per our Report of even date attached

for and on behalf of the Board

for **Ayyadevara & Co.**,
Chartered Accountants
ICAI FRN No. 000278S

Ayyadevara Srinivas (Proprietor)
Membership Number: 028803
UDIN : 22028803AJLFBX7185

Veena Gundavelli
Managing Director
DIN: 00197010

Geetanjali Toopran
Whole Time Director & CFO
DIN:01498741

Santosh Kumar D
Company Secretary

Place: Secunderabad
Date : 23rd May 2022



**CONSOLIDATED
NOTES TO THE FINANCIAL
STATEMENTS**

TECHNVISION VENTURES LIMITED

Notes to the Consolidated Financial Statements for the year ended as on March 31, 2022

1. General Information

The accompanying Consolidated Financial Statements pertain to the consolidation of the financial statements of TechN Vision Ventures Limited and its subsidiaries viz Accelforce Pte Ltd., Singapore, Siti Corporation., USA, Solix Technologies Inc., USA, Emagia Corporation Inc., USA, 5Element Homes Private Limited and Solix Softech Private Limited, India.

i. Compliance with Indian Accounting Standards

a. The Consolidated Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standard) Rules 2015. The company has uniformly applied all the applicable Accounting policies during the periods presented.

b. Overall Considerations

The Consolidated Financial Statements have been prepared using significant accounting policies that are in effect as at March 31, 2022 as presented in detail hereunder.

c. Reporting Currency

The Consolidated Financial Statements are presented in Indian Rupees which is also the functional and presentation currency of the company and all amounts are rounded off to nearest rupee.

d. COVID-19 Impact

The company has evaluated the impact of Coronavirus (COVID-19) on operations and future economic activity of the company and based on its review and current indicators and future economic prospects there is no significant impact on the business of the company or its operations.

ii. Principles of Consolidation

The consolidated financial statements relate to TechN Vision Ventures Limited and its subsidiary companies. The consolidated financial statements have been prepared on the following basis:

- a. The Consolidated Financial Statements of the Company and its subsidiary companies are combine on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with IND AS 101- "Consolidated Financial Statements".
- b. In case of foreign subsidiaries, being non-integral foreign operations, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognized in the exchange fluctuation reserve.
- c. The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognized in the financial statements as Goodwill or Capital Reserve as the case may be.
- d. As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

2. Significant Accounting Policies and other Information

i. System of Accounting

These Financial Statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These Financial Statements have been prepared to comply in all material aspects with the accounting standards notified under the Companies Act, 2013 ('the Act'). The company has prepared the financial statements in accordance with the Schedule III notified under the Companies Act, 2013.

All Assets and Liabilities have been classified as current or non-current, as the case may be, as per the Company's normal operative cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Since the Company is in the business of providing a broad range of Information Technology Products and Services, the Company has determined its operative cycle as 12 months for the purpose of current and non-current classification of Assets and Liabilities.

The preparation of the financial statements requires the use of estimates and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amounts of revenues and expenses during the year and disclosure of contingent liabilities as at that date in accordance to the generally accepted principles. The estimates and the assumptions used in these financial statements are purely based upon the management's evaluation of relevant facts and circumstances as of the date of the financial statements.

ii. Property, plant and equipment

Tangible Assets are stated at acquisition cost, net of accumulated depreciation along with accumulated impairment losses. Cost comprises of the purchase price and other attributable indirect expenses including cost of borrowings till the date of capitalization. In the case of assets involving material investment and substantial lead time for their set up, those assets are valued at cost including inward freight, expenses, taxes and duties etc, as applicable.

Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond items previously assessed standard of performance. Gains or Losses arising from the retirement or disposal of fixed assets which are carried at cost, are recognized in the Statement of Profit and Loss.

Depreciation is provided in accordance with Schedule II prescribed under Section 133 of Companies Act, 2013 on the basis of useful life of the respective assets. Depreciation on additions/deletions during the year is being provided for, on a prorata basis with reference to the month in which such asset is added or deleted, as the case may be.

iii. Intangible Assets

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a straight line basis over their estimated period based on the decision of the management. The amortization period and the amortization method are reviewed by the management at each financial year end. If the expected period of usage is significantly different from the previous estimates, the amortization period is changed accordingly based on the management decision.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognized as income or expense as the case may be, in the Statement of Profit and Loss. Intangible Assets i.e., Computer Software and Capitalized Software are amortized over a period of 3 years.

iv. Trade Receivables

Trade receivables are stated at the recoverable values. Assessment is made on a periodical basis to assess the credit risk in respect of the credit extended to the customers and adjustments are carried out where necessary and found expedient. Provision, if any, made for the doubtful debts is charged to revenue.

v. Borrowing Costs

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which assets are that necessarily take a substantial period of time to get ready for their intended use of operation or sale, are added to the cost of the respective assets. All other borrowing costs are recognized as financial costs in Statement of Profit and Loss for the period in which they are incurred.

vi. Impairment of Assets

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. Assets, which are impaired by disuse or obsolescence, are segregated from the concerned asset category and shown as deletions in the Fixed Assets (schedule) and appropriate provision, is made for the difference between the net carrying cost, and the net realizable value in respect of the dismissed or deleted assets.

vii. Investments

Investments that are readily realizable and are intended to be held for not more than one year from the date of such investments are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, suitable provision for diminution in value is made to recognize the decline, other than temporary, in the value of the relevant investments, individually.

viii. Sundry Debtors and Advances

Sundry Debtors and Advances are considered at the realizable value. Specific debts and advances identified as irrecoverable and doubtful are written off or provided for respectively and the same are suitably considered in the Statement of Profit and Loss for the year.

ix. Cash and Cash Equivalents

In the Financial Statements, cash and cash equivalents include cash in hand, cash at banks and fixed Deposits with banks.

x. Foreign Currency Translation

Transactions effected during the year in foreign currency are recorded at the exchange rate prevailing at the time of respective transactions. Assets and Liabilities related to foreign currency transactions remaining unsettled at the year-end are translated at contract rates, which are covered by foreign exchange contracts and at applicable year-end rate in other cases. Realized gains/losses, particularly in respect of Commercial Debts realized by way of foreign exchange transactions other than those relating to fixed assets, are considered appropriately in the Statement of Profit and Loss. Gain/Loss on transaction of long-term liabilities incurred to acquire fixed assets is treated as an adjustment to the carrying cost of the respective fixed assets.

xi. Revenue Recognition

Revenue from Software development on Fixed - Price and Fixed Time Frame contract, where there is no uncertainty as to measurement or collectability, revenue consideration is recognized as per the percentage of completion method.

xii. Staff Benefits

- a. **Gratuity:** The Company provides for gratuity, for covering eligible employees in accordance with the applicable provisions of Payment of Gratuity Act, 1972. The eligible employees are paid a lump sum amount at the time of retirement, death, incapacitation or cessation of employment and the amount is computed on the basis of respective employee's last drawn salary and the tenure of employment with the Company. The provision for the said liability is accordingly determined and recognized as an expense in the Statement of Profit and Loss for the year. The company does not participate in any other benefit plans.
- b. **Provident Fund:** The Company has defined Contribution plan for the post- employment benefits namely Provident Fund which is recognized by the Income Tax authorities. These funds are administered through the Regional Provident Fund Commissioner and the Company's contribution to state plans namely Employee State Insurance fund is charged to revenue every year.

xiii. Tax Expense

- a. **Current Tax:** Tax expense for the period, comprising of current tax and deferred tax, are included in the determination of the net profit or loss for the year. Provision for Current tax is made for the amount expected to be paid in respect of the taxable income for the year in accordance with the current tax laws.
- b. **Deferred Tax:** Deferred tax is recognized on timing differences, being the difference between taxable income and accounting income that originate in one period and is capable of reversal in subsequent periods, subject to consideration of prudence.
- c. **Minimum Alternative Tax:** MAT credit is recognized as an asset only to the extent based on possible evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is adjusted to the extent there is no longer possible evidence to the effect that the Company will pay normal income tax during the specified year.

xiv. Provisions and Contingent Liabilities

- a. **Provisions:** Provisions are recognized when there is a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.
- b. **Contingent Liabilities:** Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

xv. Leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operative leases. The company's significant leasing arrangements are in respect of operating leases of the office premises. The leasing arrangements are for a period of 11 months generally and are either renewable or cancelable by mutual consent and on agreed terms. Payments made under operating leases are charged in the Statement of Profit and Loss.

xvi. Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share are the net profit for the period after applicable taxes for the period. The weighted average value of equity shares considered for EPS is ₹.10/- per equity share.

xvii. Segment Reporting

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Company. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(All amounts are in ₹, unless otherwise stated)

3. PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	PLANT AND EQUIPMENT	ELECTRICAL FITTINGS	FURNITURE AND FIXTURES	OFFICE EQUIPMENTS	VEHICLES	SOFTWARE	TOTAL
Year ended 31 March 2020 Gross Carrying amount							
Gross carrying amount as on 01-Apr-2020	4,50,59,388	21,27,426	89,80,874	68,62,162	26,09,134	14,46,12,512	21,02,51,496
Additions during FY 2020-21	78,37,037	-	5,81,865	6,800	-	-	84,25,702
Disposals during FY 2020-21	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	-	-	-	-	-	-	-
Other adjustments*	-	-	-	-	-	-	-
Closing Gross Carrying Amount as at March 31, 2021	5,28,96,425	21,27,426	95,62,739	68,68,962	26,09,134	14,46,12,512	21,86,77,198
Gross carrying amt as on 01-Apr-2021	5,28,96,425	21,27,426	95,62,739	68,68,962	26,09,134	14,46,12,512	21,86,77,198
Additions during FY 2021-22	1,98,75,054	1,03,050	12,47,059	52,000	-	-	2,12,77,163
Disposals during FY 2021-22	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	-	-	-	-	-	-	-
Other adjustments*	-	-	-	-	-	-	-
Balance as at March 31, 2022	7,27,71,479	22,30,476	1,08,09,798	69,20,962	26,09,134	14,46,12,512	23,99,54,361
Accumulated Depreciation							
Accumulated Depreciation as on 01-Apr-2020	3,38,49,678	17,90,505	54,57,832	54,62,213	24,82,963	14,46,12,512	19,36,55,702
Depreciation Charge during FY 2020-21	42,73,892	1,65,706	5,96,941	3,02,601	2,10,846	-	55,49,985
Accumulated Dep on Disposals during FY 2020-21	-	-	-	-	-	-	-
Exch diff on translation of foreign operations during 2020-21	48,017	1,443	15,091	5,997	540	-	71,088
Other adjustments during FY 2020-21*	-	-	-	-	-	-	-
Closing accumulated depreciation as at March 31, 2021	3,81,71,586	19,57,654	60,69,864	57,70,811	26,94,349	14,46,12,512	19,92,76,775
Accumulated Depreciation as on 01-Apr-2021	3,81,71,586	19,57,654	60,69,864	57,70,811	26,94,349	14,46,12,512	19,92,76,775
Depreciation Charge during FY 2021-22	68,61,868	1,69,963	6,40,641	2,55,163	2,10,846	-	81,38,482
Disposals	-	-	-	-	-	-	-
Exch diff on translation of foreign operations during 2021-22	(1,36,062)	(1,569)	(32,275)	(10,147)	787	-	(1,79,265)
Other adjustments*	-	-	-	-	-	-	-
Closing accumulated depreciation as of March 31, 2022	4,48,97,393	21,26,048	66,78,230	60,15,827	29,05,983	14,46,12,512	20,72,35,992
Net carrying amount as of March 31, 2021	1,47,24,839	1,69,773	34,92,875	10,98,151	(85,215)	-	1,94,00,423
Net carrying amount as at March 31, 2022	2,78,74,087	1,04,429	41,31,568	9,05,135	(2,96,849)	-	3,27,18,369

PARTICULARS	AS AT	
	31 ST MARCH, 2022	31 ST MARCH, 2021
4. INVESTMENTS		
In shares : Unquoted (Non Trade)	-	-
In shares : Quoted (Trade) Associated Cement Company Ltd. {Refer Note Below} 1 fully paid up equity share of ₹ 10/- each	120	120
TOTAL	120	120
Note: Market Value of Investments - ₹ 2,151.75 as on March 31 st 2022 (Previous Year ₹ 1,902.55 as on 31 st March, 2021)		
5. DEFERRED TAX ASSETS		
Deferred Tax assets	7,18,51,688	6,90,84,365
TOTAL	7,18,51,688	6,90,84,365
6. TRADE RECEIVABLES		
Unsecured and Considered Good	88,54,23,152	62,86,62,377
TOTAL	88,54,23,152	62,86,62,377
7. CASH AND CASH EQUIVALENTS		
Cash on Hand	13,47,244	22,17,367
TOTAL	13,47,244	22,17,367
8. BANK BALANCES		
Balance with Scheduled Banks		
1. Current Accounts	10,43,29,848	9,49,13,560
2. Margin money Deposits	7,16,521	16,73,366
TOTAL	10,50,46,369	9,65,86,926
9. OTHER CURRENT ASSETS		
Other Loans And Advances	18,64,499	18,72,499
Prepaid Taxes	-	38,84,016
Other Current Assets	16,38,78,687	4,61,55,561
TOTAL	16,57,43,186	5,19,12,076
10. EQUITY SHARE CAPITAL		
a) Authorised:		
At the beginning of the year (7,000,000 Equity Shares of ₹ 10/ each)	7,00,00,000	7,00,00,000
Addition during the year	-	-
At the end of the year	70,000,000	70,000,000
b) Movement in Paid Up Capital		
At the beginning of the year (6,275,000 Equity Shares of ₹ 10/each)	62,750,000	62,750,000
Changes during the year	-	-
At the end of the year	62,750,000	62,750,000
Add: Preferred Stock in Solix Technologies Inc., USA	7,58,10,000	7,35,00,000
TOTAL	13,85,60,000	13,62,50,000

PARTICULARS	AS AT	
	31 ST MARCH, 2022	31 ST MARCH, 2021
11. OTHER EQUITY - RESERVES & SURPLUS		
Share Premium Account A	1,80,00,000	1,80,00,000
Credit Balance in Profit and Loss	(17,95,81,978)	(30,49,39,977)
Exchange Fluctuation adjustment	3,66,35,494	(64,39,473)
B	(14,29,46,483)	(31,13,79,450)
TOTAL (A+B)	(12,49,46,483)	(29,33,79,450)
12. OTHER NON-CURRENT LIABILITIES		
From Directors & their Relatives	14,29,57,191	13,87,48,155
Related Party Loans	-	-
TOTAL	14,29,57,191	13,87,48,155
13. TRADE PAYABLES		
Sundry Creditors	52,79,60,177	34,55,51,653
TOTAL	52,79,60,177	34,55,51,653
14. OTHER CURRENT LIABILITIES		
Other liabilities	57,29,59,456	53,64,63,700
TOTAL	57,29,59,456	53,64,63,700
15. PROVISIONS		
Provision for Gratuity	46,39,788	42,29,596
TOTAL	46,39,788	42,29,596

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(All amounts are in ₹, unless otherwise stated)

PARTICULARS	FOR THE YEAR ENDED	
	31 ST MARCH, 2022	31 ST MARCH, 2021
16. REVENUE FROM OPERATIONS		
IT services and consulting services	1,19,88,61,184	86,63,44,612
Gain on Foreign Exchange Fluctuation	(21,82,594)	1,97,953
TOTAL	1,19,66,78,590	86,65,42,565
17. OTHER INCOME		
Interest Received on Fixed Deposits	3,836	-
Miscellaneous Income	(2,07,136)	30,329
TOTAL	(2,03,300)	30,329
18. EMPLOYEE BENEFIT EXPENSES		
Salaries, Allowances and Other Benefits	63,75,16,068	49,54,78,642
Contribution to PF and other Funds	2,78,40,599	1,85,92,151
Staff Welfare	25,57,161	24,71,926
Consulting Fee	6,44,42,169	10,76,25,786
Insurance	2,88,31,621	2,05,14,436
Other Expenses	13,65,63,032	1,05,999
Gratuity	4,10,192	2,46,806
TOTAL	89,81,60,842	64,50,35,748
19. FINANCE COST		
Bank Service Charges	14,82,989	9,00,793
Interest on Others	12,41,786	2,36,643
Interest on Loans	8,24,093	9,664
TOTAL	35,48,868	11,47,100
20. OTHER EXPENSES		
Administrative and General Expenses		
Communication Expenses	85,46,475	79,47,436
Power and Fuel	29,29,027	33,87,468
Rent	3,04,88,095	2,26,15,896
Rates and Taxes	14,60,028	10,24,790
Plant & Machinery	2,91,771	1,84,263
Others	1,30,24,352	1,67,76,963
Advertisement	63,31,461	59,76,343
Auditors' Remuneration		
Statutory Audit	2,00,000	1,85,900
Travel & Conveyance Expenses	42,55,443	38,43,018
Business Promotion	76,51,595	60,99,455
General Expenses	3,04,63,773	2,86,67,663
Office Maintenance	1,16,16,410	87,84,541
Legal & Professional Charges	79,56,498	87,55,094
Bad Debts written off	96,88,786	-
Miscellaneous Expenses	54,920	10,189
Conference and Meeting expenses	1,57,32,181	5,75,43,989
TOTAL	15,06,90,814	17,18,03,008

21 (A). RELATED PARTY DISCLOSURES

As per Accounting Standard on "Related Party Disclosures" (IND AS 24) issued by the Institute of Chartered Accountants of India, the related parties of the Company are as follows:

LIST OF RELATED PARTIES

Holding Company	Tiebeam Technologies India Pvt. Ltd.
Subsidiary Companies (including step down)	1. SITI Corporation, USA
	2. AccelForce Pte. Ltd., Singapore
	3. Solix Technologies Inc., USA (Subsidiary of Accelforce., Singapore)
	4. Emagia Corporation.,USA (Subsidiary of Accelforce., Singapore)
	5. Solix Softech Private Limited. (Subsidiary of Solix Technologies Inc., USA)
	6. 5Element Homes Private Limited
Key Management Personnel & Relatives	1. Mrs. Veena Gundavelli
	2. Mrs. Geetanjali Toopran
	3. Mr. Sai Gundavelli
	4. Mrs. G.P. Premalatha

21 (B). TRANSACTIONS WITH RELATED PARTIES

(Amount in ₹)

NAME OF THE RELATED PARTY	NATURE OF TRANSACTION	AS ON 31 ST MARCH, 2022	AS ON 31 ST MARCH, 2021
Revenue Transactions:			
M/s. Solix Technologies Inc., USA	Sale of services	17,52,12,613	14,76,42,073
M/s. Emagia Corporation	Sale of services	1,65,53,454	Nil
Mrs. G.P. Premalatha	Rent of Office	3,86,000	3,30,000
M/s. 5Element Homes Private Limited	Investment	-	1,00,000
M/s.5Element Homes Private Limited	Loan	25,000	-

21 (C). DETAILS OF AMOUNTS DUE TO/DUE FROM AND MAXIMUM AMOUNTS DUE FROM SUBSIDIARIES FOR THE YEAR ENDED 31ST MARCH 2022

(Amount in ₹)

PARTICULARS	AS ON 31 ST MARCH, 2022	AS ON 31 ST MARCH, 2021
SUNDRY DEBTORS		
Solix Technologies Inc., USA – Receivables/(Advances)	(31,64,728)	1,01,45,112
Emagia Corporation - Receivables/(Advances)	1,65,53,454	Nil
LOANS AND ADVANCES ACCEPTED/(REPAID)		
Tiebeam Technologies India Pvt. Ltd.	6,14,12,000	4,71,00,000
MAXIMUM BALANCES OF LOANS & ADVANCES		
Tiebeam Technologies India Pvt. Ltd.	6,14,12,000	4,71,00,000

22. TRANSACTIONS WITH KEY MANAGEMENT PERSONNEL

The aggregate managerial remuneration under Section 197 of the Companies Act 2013, to the Directors (including Managing Director) is:

(Amount in ₹)

PARTICULARS	31 ST MARCH 2022	31 ST MARCH 2021
Mrs. Geetanjali Toopran - Whole Time Director & CFO	11,78,400	11,79,300

23. TRADE PAYABLES AGEING SCHEDULE

As on 31st March, 2022

PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENT				TOTAL
	Less than 1 year	1-2 years	2 - 3 years	More than 3 Years	
(i) MSME	0	0	0	0	0
(ii) Others	253,558,883	91,308,024	164,862,924	18,230,346	527,960,177
(iii) Disputed dues - MSME	0	0	0	0	0
(iv) Disputed dues - Others	0	0	0	0	0
Total Trade Payables	253,558,883	91,308,024	164,862,924	18,230,346	527,960,177

As on 31st March, 2021

PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENT				TOTAL
	Less than 1 year	1-2 years	2 - 3 years	More than 3 Years	
(i) MSME	0	0	0	0	0
(ii) Others	157,657,114	167,533,162	2,604,624	17,756,753	345,551,653
(iii) Disputed dues - MSME	0	0	0	0	0
(iv) Disputed dues - Others	0	0	0	0	0
Total Trade Payables	157,657,114	167,533,162	2,604,624	17,756,753	345,551,653

24. There are no amounts due and outstanding to be credited to Investor Education and Protection Fund as at 31st March, 2022.

25. TRADE RECEIVABLES AGEING SCHEDULE
As on 31st March, 2022

PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENT				TOTAL
	Less than 1 year	1-2 years	2 - 3 years	More than 3 Years	
i. Undisputed Trade receivables – considered good	534,700,407	95,510,520	196,193,953	59,018,271	885,423,152
ii. Undisputed Trade Receivables – which have significant increase in credit risk	0	0	0	0	0
iii. Undisputed Trade Receivables – credit impaired	0	0	0	0	0
iv. Disputed Trade Receivables – considered good	0	0	0	0	0
v. Disputed Trade Receivables – which have significant increase in credit risk	0	0	0	0	0
vi. Disputed Trade Receivables – credit impaired	0	0	0	0	0
Total Trade Receivables	534,700,407	95,510,520	196,193,953	59,018,271	885,423,152

As on 31st March, 2021

PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENT				TOTAL
	Less than 1 year	1-2 years	2 - 3 years	More than 3 Years	
i. Undisputed Trade receivables – considered good	377,567,228	192,129,713	23,105,087	35,860,349	628,662,377
ii. Undisputed Trade Receivables – which have significant increase in credit risk	0	0	0	0	0
iii. Undisputed Trade Receivables – credit impaired	0	0	0	0	0
iv. Disputed Trade Receivables – considered good	0	0	0	0	0
v. Disputed Trade Receivables – which have significant increase in credit risk	0	0	0	0	0
vi. Disputed Trade Receivables – credit impaired	0	0	0	0	0
Total Trade Receivables	377,567,228	192,129,713	23,105,087	35,860,349	628,662,377

26. EXCEPTIONAL AND EXTRAORDINARY ITEMS

There were no exceptional and extraordinary items as at the Balance Sheet date.

27. OTHER DISCLOSURES

a. Earnings per Share

(Amount in ₹ Lakhs)

PARTICULARS	YEAR ENDED	
	31 ST MARCH, 2022	31 ST MARCH, 2021
Net Profit / (Loss) after Taxation	1,253.58	409.09
Net Profit after Minority Interest	1,253.58	409.09
Weighted average number of equity shares outstanding during the year (In Lakhs)	62.75	62.75
Earnings per share - Basic & Diluted	19.98	6.52
Earnings per share - Basic & Diluted (after Minority Interest)	19.98	6.52

b. Segment Reporting

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 IND AS 108 dealing with segment reporting. Secondary segment reporting is based on geographical location of the customers.

Information about secondary business segment:

PARTICULARS	31 ST MARCH, 2022	31 ST MARCH, 2021
1. REVENUE		
Overseas Sales	11,957.47	8,656.07
Domestic Sales	9.32	9.36
TOTAL	11,966.79	8,665.43

PARTICULARS	YEAR ENDED	
	31 ST MARCH, 2022	31 ST MARCH, 2021
2. SEGMENT RESULTS		
PROFIT/(LOSS) BEFORE TAX AND INTEREST FROM EACH SEGMENT		
Overseas	5,510.05	3,654.94
Domestic	0.20	0.20
TOTAL	5,510.25	3,655.14
LESS		
(i) Interest	20.66	2.46
(ii) Other Un-allocable expenditure net off	4,128.19	3,222.61
(iii) Un-allocable income	(2.03)	0.30
TOTAL PROFIT BEFORE TAX	1,359.37	430.37
3. CAPITAL EMPLOYED		
Overseas	129.96	(1,500.00)
Domestic	1.06	(12.23)
Unallocated Corporate Assets less Liabilities	5.12	(59.07)
TOTAL	136.14	(1,571.30)

c. Taxation

Current tax where applicable is reckoned based on the current year's income and tax payable in accordance with the prevailing tax laws.

d. Dues to Micro and Small Enterprises

The information required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. As on date there are no such parties in the financials.

e. Leases

Operating Lease: The Company has operating lease for office premises. These lease arrangements operate for a period 11 months. The said leases are renewable for further period on mutually agreeable terms and also includes escalation Clause.

(Amount in ₹)

PARTICULARS	31 ST MARCH, 2022	31 ST MARCH, 2021
With respect to Operating leases, lease payments recognized in the Statement of Profit and Loss for the year	3,04,88,095	2,26,15,896

Finance Lease: The company has no finance leases.

f. Previous Year Figures

Previous year figures have been regrouped wherever necessary.

As per our Report of even date attached

for and on behalf of the Board

for **Ayyadevara & Co.,**
Chartered Accountants
ICAI FRN No. 000278S

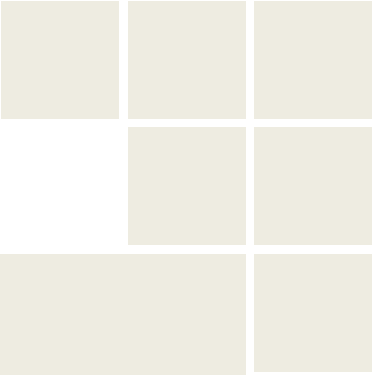
Ayyadevara Srinivas (Proprietor)
Membership Number: 028803
UDIN : 22028803AJLFBX7185

Veena Gundavelli
Managing Director
DIN: 00197010

Geetanjali Toopran
Whole Time Director & CFO
DIN:01498741

Santosh Kumar D
Company Secretary

Place: Secunderabad
Date : 23rd May 2022



**CONSOLIDATED
CASH FLOW STATEMENT**



TECHNVISION VENTURES LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

(Amount in ₹)

PARTICULARS	YEAR ENDED	
	31 ST MARCH, 2022	31 ST MARCH, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit before interest and tax	13,94,85,152	4,41,84,153
Adjustment for :		
Depreciation & Amortization	81,38,482	55,49,985
Deffered Tax	(27,67,323)	15,75,988
Current Tax	(1,05,78,284)	(21,28,123)
	(52,07,125)	49,97,850
Operating Profit before working capital changes	13,42,78,026	4,91,82,003
Adjustment for :		
Exchange fluctuation on Consolidation	4,52,05,702	50,25,567
(Increase)/ Decrease in trade and other receivable	(25,67,60,775)	(5,89,99,359)
Increase / (Decrease) in the Loans & Advances	(11,38,31,110)	(5,04,71,517)
Increase in Software Work in Progress	-	-
Increase / (Decrease) in Trade & Other payables	21,93,14,472	14,23,25,235
	(10,60,71,711)	3,78,79,926
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	2,82,06,316	8,70,61,929
B. CASH FLOW FROM INVESTMENT ACTIVITIES :		
Investment in fixed assets	(2,12,77,163)	(84,25,702)
Sale/Disposal of Product Development	-	-
NET CASH IN INVESTING ACTIVITIES (B)	(2,12,77,163)	(84,25,702)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Interest paid	(35,48,868)	(11,47,100)
Proceeds from long term & other borrowings	42,09,036	(35,67,810)
NET CASH USED IN FINANCING ACTIVITIES (C)	6,60,168	(47,14,910)
D. NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)	75,89,318	7,39,21,319
Cash & Cash equivalent at the beginning of the year	9,88,04,295	2,48,82,976
Cash & Cash equivalent at the end of the year	10,63,93,613	9,88,04,295

As per our Report of even date attached

for and on behalf of the Board

for **Ayyadevara & Co.,**
Chartered Accountants
ICAI FRN No. 000278S

Ayyadevara Srinivas (Proprietor)
Membership Number: 028803
UDIN : 22028803AJLFBX7185

Veena Gundavelli
Managing Director
DIN: 00197010

Geetanjali Toopran
Whole Time Director & CFO
DIN:01498741

Santosh Kumar D
Company Secretary

Place: Secunderabad
Date : 23rd May 2022



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Registered & Corporate Office

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