





**Form A**

**Annual Audit Report to be filed with the Stock Exchange**

[Pursuant to the Clause 31(a) of the Listing Agreement of BSE]

1	Name of the Company	Technvision Ventures Limited
2	Annual Financial Statements for the year ended	31 <sup>st</sup> March, 2015
3	Type of Audit Observation	No Observations have been made by the Auditors in their Audit Report.
4	Frequency of Observation	Not Applicable
5	To be Signed By	<b>Signature</b>
	1. Mrs. Gundavelli Veena, Managing Director	
	2. Mrs. Toopran Geetanjali, CFO	
	3. Mr. K.V.R. Murthy, Statutory Auditors (Ramu & Ravi, Chartered Accountants)	
	4. Mr. Ganapuram Rathibandla Venugopala Chary, (Chairman, Audit Committee)	

Stamp: IPO IPO FURT. LIST MF LIST  
 BSE LTD. LISTING FEE  
 21 SEP 2015  
 DPT. OF CORPORATE SERVICES  
 DEBT

MD & CEO	MKT PLACE	SECRET	SP&P	HR	INVEST & A/C
RCD					DOT/DIT
J.LEGAL	BSE LTD.				DOT BRD
MS & D	18 SEP 2015				FLR
BD & M	NO. 130730				DOSS
IPF					DGS
INTER'L RELA					USE
BTI	INTER CONT'L	INF. PROD	SME	ES. MTL	C. C.
BSE/BOOK	DIS	CSD & ICCL	ADMIN.	SECUR	LIG

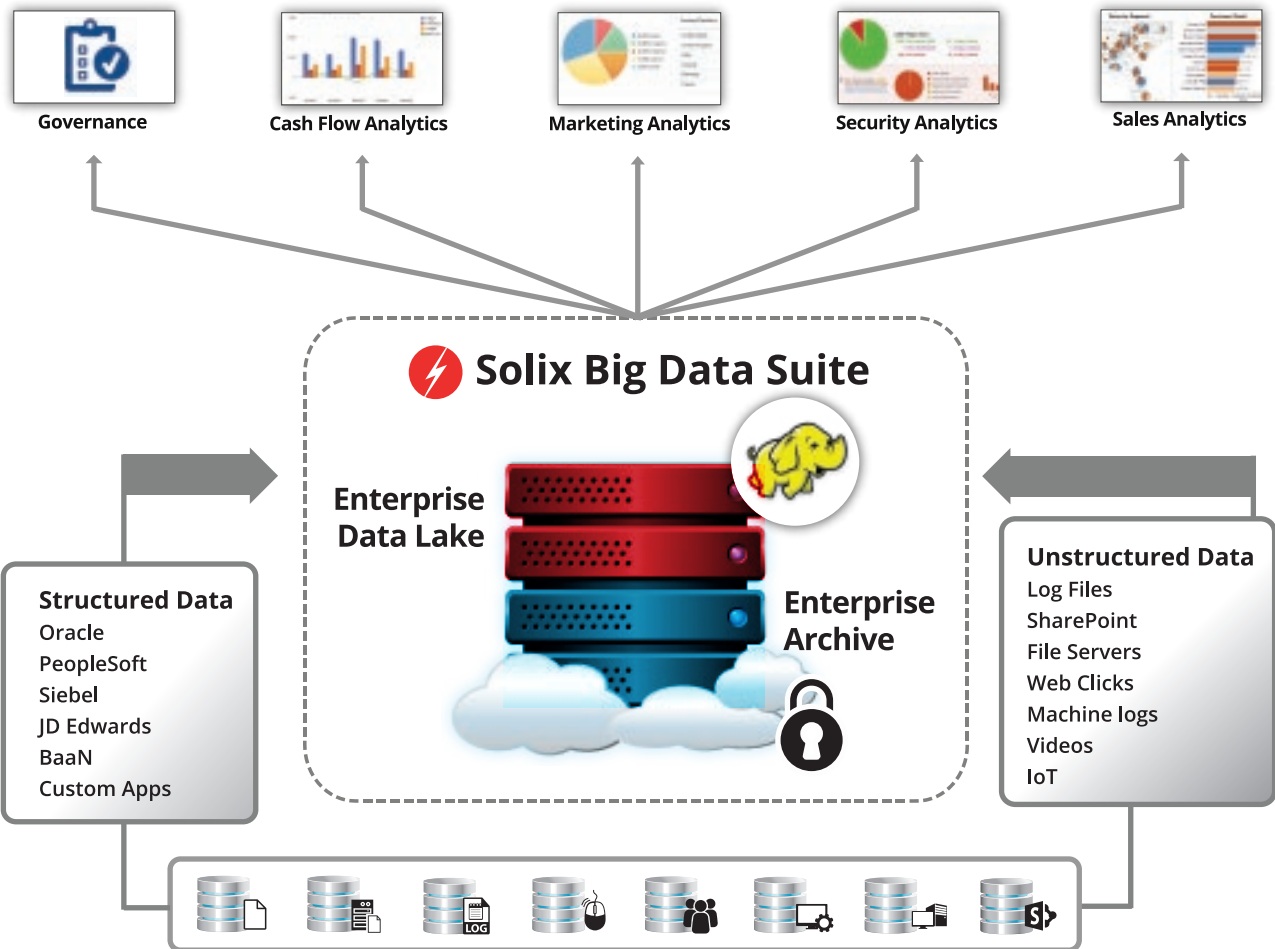


2015  
ANNUAL REPORT



# Solix Big Data Suite

## A New Enterprise Blueprint



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## Board of Directors

Mr. G. Parmeswara Rao	- Chairman
Mrs. Veena Gundavelli	- Managing Director
Mr. Sai Gundavelli	- Director
Mr. G. R. Venugopala Chary	- Independent Director
Dr. Rafiq K. Dossani	- Independent Director
Mr. Jnana Ranjan Dash	- Independent Director
Mrs. Geetanjali Toopran	- Executive Director & Chief Financial Officer

## Compliance Officer

Mr. Sulabh Mishra, Company Secretary (resigned w.e.f 11<sup>th</sup> June, 2014).  
Mr. Diddiga Santosh Kumar, Company Secretary (Appointed w.e.f 12<sup>th</sup> June, 2015)

## 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, 27177951, Fax No.: 040-2717 3240  
Email: info@technvision.com  
Website: <http://www.technvision.com>

## Auditors

M/s. Ramu & Ravi,  
Chartered Accountants  
814, 8<sup>th</sup> Floor, Raghava Ratna Towers, Chirag Ali Lane, Abids  
Hyderabad - 500 001, Telangana, India.

## Bankers

Axis Bank Limited | Citibank, NA. | State Bank of Hyderabad | Union Bank of India

## Share Transfer Agents

Venture Capital and Corporate Investments Private Limited  
12-10-167, Bharatnagar, Hyderabad - 500 018, Telangana, India.  
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 **Thirty Fifth Annual General Meeting of TECHVISION VENTURES LIMITED** will be held at 3.00 PM on Wednesday, 30<sup>th</sup> September 2015, at 'HOTEL BLUE ORCHID', HALL NO.1, 2<sup>nd</sup> Floor, Habsiguda X Roads., Secunderabad - 500 007 to transact the following businesses:

### Ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2015 and the Statement of Profit and Loss for the year ended on that date together with the Report of Auditors and Directors thereon.
2. To appoint a Director in the place of, Mrs. Veena Gundavelli (DIN: 00197010) who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint a Director in the place of Mrs. Geetanjali Toopran (DIN: 01498741), who retires by rotation and being eligible, offers herself for re-appointment.
4. To appoint Auditors for the current year 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 and the applicable Rules made there under M/s. Ramu and Ravi, Chartered Accountants, Hyderabad (Firm Registration Number 006610S) Hyderabad, who have offered themselves for reappointment and have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, be and are hereby re-appointed as Auditors of the Company, to hold office from the conclusion of the 35<sup>th</sup> Annual General Meeting, until conclusion of the 36<sup>th</sup> Annual general Meeting of the Company, at a remuneration as may be decided by the Board of Directors of the Company"

### Special Business

#### 5. Related Party Transaction

**To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to provisions of Clause 49 of the Listing Agreement of the Stock Exchanges pursuant to Section 179,184,188 of the Companies Act 2013 ("Act") and Rules made thereunder (including any statutory modifications and re-enactments made thereof from time to time), consent of the members of the Company be and is hereby accorded to the following related party transactions w.e.f 1 April 2015 for a period of 5 years in ordinary course of business at arms length basis:

S.No	Particulars	(₹ in Crores)
A	Availing or rendering of services with Solix Technologies Inc., USA & Siti Corporation Inc., USA	100 Per Annum
B	Leasing of Property from or to of any kind with Mrs. G. P. Premalata	0.5 Per Annum

Resolved further that the Board of Directors be and are hereby severally authorized to perform and 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 the this resolution and for matters connected herewith or incidental hereto.”

**Registered Office:**

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Telangana, India

CIN: L51900TG1980PLC054066

Phone Nos.: 040-2717 0822, 27175157, 27177951,

Fax No.: 040-2717 3240

E-Mail: Santosh.diddiga@solix.in

Date: 24<sup>th</sup> July, 2015

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

sd/-

**D. Santosh Kumar  
Company Secretary  
M.No. ACS.31332**



## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING 50 AND HOLDING IN AGGREGATE NOT MORE THAN 10% OF TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER A MEMBER HOLDING 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AND PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE CORPORATE OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Company has notified that Register of Member shall remain closed from **Wednesday, the 23<sup>rd</sup> September, 2015 to Wednesday, the 30<sup>th</sup> September, 2015** (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 M/s. Venture Capital and Corporate Investments Private Limited.
4. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their depository participants with whom they are maintaining their demat accounts, so as to enable the Company to dispatch dividend warrants to their correct address. Members holding shares in physical form are requested to notify/send any change in their address and bank account details to the Company / Registrar & Share Transfer Agents, M/s. Venture Capital and Corporate Investments Private Limited.
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. As a measure of economy, Members/proxies are requested to bring their copies of Annual Reports to the Meeting and the attendance slip duly filled in for attending the Meeting. Copies of Annual Reports will not be provided at the Meeting.
7. 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 documents to the email address provided by you with your depositories. We request you to register / update your e-mail addresses with Venture Capital and Corporate Investments Private Limited, if shares are in physical mode or with your DP, if the holding is in electronic mode.
8. As per Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Veena Gundavelli, Managing Director and Mrs. Geetanjali Toopran, retires by rotation at the ensuing Annual General Meeting and being eligible offers themselves for their re-appointment. The required information pertaining to the Directors on their re-appointment is furnished in a statement pursuant to Clause 49 of the listing agreement and Section 102(1) of the Companies Act, 2013.
9. **Voting through electronic means:** In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is providing facility

to the members to exercise their right to vote at the 35<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting platform provided by M/s. Venture Capital and Corporate Investments Private Limited.

**The instructions for e-voting are as under:**

- A. In case a Member receiving an email of the AGM Notice from Venture Capital and Corporate Investments Private Limited. [for Members whose email IDs are registered with the Company/Depository Participant(s)]:

The instructions for shareholders voting electronically are as under:

- i. The voting period begins on **Saturday, the 26<sup>th</sup> Day of September, 2015 at 10.00 A.M** and ends on **Tuesday, the 29<sup>th</sup> Day of September, 2015 at 5.00 P.M.** During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date being **Wednesday, the 23<sup>rd</sup> day of September, 2015**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii. Click on Shareholders
- iv. 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.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
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"> <li>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.</li> <li>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.</li> </ul>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>

Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"><li>• Please enter the DOB or Dividend Bank Details in order to login. If 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).</li></ul>
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- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. 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 is to be also used by the demat holders for voting for 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.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN (Electronic Voting Sequence Number) for the relevant i.e Technvision Ventures Limited on which you choose to vote.
- xii. 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. You may partially enter any number in "YES" and partially in "NO" but the total number in "YES/NO" taken together should not exceed your total shareholding as mentioned therein. If the shareholder does not indicate either "YES" or "NO" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii. 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.
- xviii. Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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 uploaded in PDF format in the system for the scrutinizer to [pvncs.in@gmail.com](mailto:pvncs.in@gmail.com).
- xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- B. 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 Wednesday, 23<sup>rd</sup> September, 2015.
  - C. The Company has appointed M/s. PVN & Associates, Practicing Company Secretaries firm, as a Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
  - D. The Scrutinizer shall, immediately after the conclusion of the voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than 3 days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company.
  - E. 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 on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolution(s).
  - F. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company ([www.technvision.com](http://www.technvision.com)) and the communication will be sent to the Bombay Stock Exchange Limited.

**Registered Office:**

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Phone Nos.: 040-2717 0822, 27175157, 27177951,  
Fax No.: 040-2717 3240  
E-Mail: Santosh.diddiga@solix.in  
Date: 24<sup>th</sup> July, 2015

**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 24<sup>th</sup> JULY 2015**  
**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

**Item No. 5**

The related party transaction that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

The related party transactions are placed before the Audit Committee as also the Board for their approval. Prior omnibus approval of the Audit Committee is obtained on a quarterly basis for the transactions which are foreseen and repetitive in nature. The transactions entered into pursuant to the omnibus approval so granted are examined and a statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis. The statements are supported by a certificate from the Auditors.

Even though the provisions of Companies Act, 2013 regarding related party transactions are not attracted to such transaction, it becomes a material related party transactions by virtue of Clause 49 of listing agreement, the transaction executed is in ordinary course of business and at arm's length basis. Therefore the approval of the shareholders is being sought in compliance of Clause 49 of listing agreement for a period five years w.e.f. 1<sup>st</sup> April, 2015.

The other related information as envisaged under Companies (Meetings of Board and its Powers) Rules, 2014 is furnished hereunder:

S.No	Particulars	(₹ in Crores)
A	Availing or rendering of services with Solix Technologies Inc., USA & Siti Corporation Inc., USA	100 Per Annum
B	Leasing of Property from or to of any kind with Mrs. G. P. Premalata	0.5 Per Annum

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. Sai Gundavelli, Mrs. G. P. Premalata are concerned or interested, financially or otherwise, in these Resolutions. Since this matter pertains to the transactions with related party as defined under revised Clause 49 of the listing agreement, none of the related parties shall be entitled to vote on this resolution.

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

The Board recommends passing of this Resolution as a special resolution for your Approval.

**Registered Office:**

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E-Mail: Santosh.diddiga@solix.in  
Date: 24<sup>th</sup> July, 2015

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

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

**Pursuant to Clause 49 of the Listing Agreement, the information pertaining to Directors seeking reappointment at the annual general meeting is furnished below:**

**Mrs. Veena Gundavelli** holds a Bachelor’s Degree in Engineering from Osmania University and a Master’s Degree from Santa Clara University, USA. A visionary and seasoned entrepreneur, 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.

In a career spanning nearly two decades, Mrs. Veena Gundavelli held several eminent positions at Cisco Systems, Canon Information Systems, among other companies. Besides TechN Vision, Mrs. Veena Gundavelli serves as a board member on Emagia Corp., and Star Analytics Inc.

**Mrs. Geetanjali Toopran** holds a Master’s Degree in M.A. (Public Administration) from Osmania University and Master’s Degree in HRM from Pondicherry University. She is a Certified Retention Professional (CRP), from CAMI, USA. Mrs. Geetanjali Toopran brings with her a vast experience for almost two decades leading various capacities which include operation, support and finance positions in the Company and she has rich experience and deep knowledge in various departments in the Company and has immensely contributed to the growth of the Company by her incisive and broad based knowledge. She has led the Company from Administrative prospects and has propelled its growth. She has streamlined the business process operations of the Company and has been a strategic management persona.

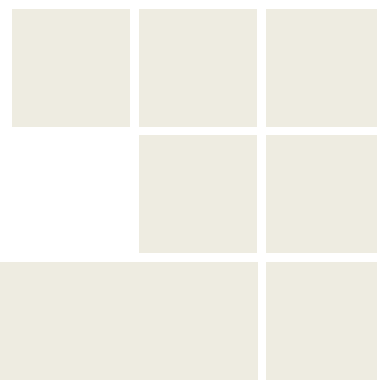
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Date: 24<sup>th</sup> July, 2015

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

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



# DIRECTORS' REPORT



## DIRECTORS' REPORT

*Dear Shareholders,*

Your Directors have pleasure in presenting their **35<sup>th</sup> Annual Report** and audited financials for the financial year 2014-15. The financial highlights of the Company are as follows:

### Financial Results

(₹ in Lakhs)

PARTICULARS	STANDALONE		CONSOLIDATED	
	2014-2015	2013-2014	2014-2015	2013-2014
Total Income	488.58	446.92	3378.72	3241.29
Operating Profit	16.64	13.55	315.38	68.60
Finance Charges	0.51	0.75	4.75	296.44
Depreciation And Amortization	18.10	3.11	184.32	95.99
Profit / (Loss) Before Tax	(1.97)	9.69	126.31	(323.84)
Provision for Tax	(2.48)	5.23	13.89	19.88
Prior Period Adjustment	Nil	Nil	Nil	Nil
Profit / (Loss) After Tax	0.50	4.46	112.42	(343.72)
Profit bought forward from previous year	660.45	655.99	724.83	1068.55
Surplus carried forward	659.95	660.45	837.25	724.83
Earnings Per Share	0.008	0.07	0.96	(5.10)

### State of Company Affairs

During the Period under review the revenue from operations and other income was ₹ 488.58 representing an increase of 9.32% over the previous year. For the Financial ended on 31<sup>st</sup> March, 2015, the Company's Loss before tax stood at ₹ 1.97 Lakhs as compared to the profit of ₹ 9.69 Lakhs in the previous year.

### 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 two subsidiaries (apart from step down subsidiary companies) as on March 31, 2015. A Statement containing the details of the subsidiaries of the Company is appended as an annexure to this Report.

1. SITI Corporation Inc., USA
2. AccelForce Pte. Ltd., Singapore

### 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 Plans

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

According to a recent survey by Gartner, data growth is now the leading data center infrastructure challenge<sup>1</sup>. Left unchecked data growth impacts application performance, increases costs and challenges compliance objectives.

"While all the top data center hardware infrastructure challenges impact cost to some degree, data growth is particularly associated with increased costs relative to hardware, software, associated maintenance, administration and services," said April Adams, research director at Gartner<sup>2</sup>.

Structured data growth is capable of stripping entire data centers of cooling and power capacity. Data replication and disaster recovery processes are impacted because more and more data is harder and harder to move. System availability is reduced as mission critical batch processes are no longer able to execute within scheduled times, and "outage windows" necessary to convert ERP data during upgrade cycles extends from hours to days.

Unstructured data growth poses just as serious a challenge. Email, images, video, machine generated data and social files are equally as critical to business success, and unstructured data is being created and stored at an even higher rate.

And equally important, increasing user demand for specialized analytics to mine enterprise data for better business results has compounded the data growth challenge. Gartner has remarked that, "by 2016, 75% of structured data archiving applications will incorporate support for big data analytics."<sup>3</sup>

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<sup>1</sup> <http://www.gartner.com/newsroom/id/1460213>

<sup>2</sup> <http://www.gartner.com/it/page.jsp?id=1460213>

<sup>3</sup> <http://www.solix.com/company/solix-positioned-as-a-leader-gartner-mq-structured-data-archiving-application-retirement>

## 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, 2015, 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.

## Number of Meetings of the Board of Directors

During the year ended on 31<sup>st</sup> March 2015, Six Board Meetings were held.

The date on which the Board meetings were held were 29<sup>th</sup> May, 2014, 25<sup>th</sup> July, 2014, 29<sup>th</sup> October, 2014, 22<sup>nd</sup> December, 2014, 30<sup>th</sup> January, 2015 and 27<sup>th</sup> March, 2015.

## 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 31<sup>st</sup> March, 2015, 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 31<sup>st</sup> March, 2015 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 31<sup>st</sup> March, 2015 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 pursuant to Section 149 (7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in Sub-Section (6).

### **Nomination and Remuneration Committee**

The Nomination and Remuneration Committee consists of following Four Directors namely **Mr. G.R. Venugopala Chary, Mr. Jnana Ranjan Dash, Dr. Rafiq K. Dossani and Mr. G. Parameswara Rao** as members

### **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 reward 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.

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

The particulars of contracts or arrangements with related parties referred to in Sub-Section (1) of Section 188 is prepared in 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 and the same is enclosed as Annexure - I to this Report.

## Extracts of Annual Return

The Extracts of Annual Return is prepared in Form MGT-9 as per the provisions of the Companies Act, 2013 and Rule 12 of Companies (Management and Administration) Rules, 2014 and the same is enclosed as Annexure - II to this Report.

## 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 - III to this Report.

## Risk Management Committee

Risk Management Committee consists of the following persons namely **Mr. G. Parameswara Rao**, Chairman and Director, **Mr. G.R. Venugopala Chary**, Director and **Mrs. Geetanjali Toopran** Executive Director & CFO.

The Committee 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.

## CORPORATE SOCIAL RESPONSIBILITY

Even though the provisions of Companies Act, 2013 regarding Corporate Social Responsibility are not attracted to the company for the financial year 2014-15 yet the Company has been, over the years, pursuing as part of its corporate philosophy. The company has formulated a CSR policy and the same is available the Company's website.

## 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 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

Nature of transaction (whether Loan/ Guarantee/Security/ Acquisition)	Date of making Loan/Acquisition/ Giving Guarantee/ Providing Security	Name and Address of the Person or Body Corporate to whom it is made or given or whose securities have been acquired (Listed / Unlisted entities)	Amount of Loan/Security/ Acquisition/ Guarantee	Purpose for which it is used by Receiver
Acquisition of Shares	31.12.2014	Siti Corporation Inc., USA, Unlisted – Wholly Owned Subsidiary	₹ 6,279,750	Expansion of its Business Activities
Acquisition of Shares	31.01.2015	Siti Corporation Inc., USA, Unlisted - Wholly Owned Subsidiary	₹ 6,106,200	Expansion of its Business Activities
<b>TOTAL</b>			<b>₹ 12,385,950</b>	

## Directors and Key Managerial Person

**Mrs. Veena Gundavelli**, Managing Director, retire by rotation and being eligible offer herself for re-appointment at the ensuing Annual General Meeting.

**Mrs. Geetanjali Toopran**, Director, retire by rotation and being eligible offer herself for re-appointment at the ensuing Annual General Meeting.

Details of Directors or Key Managerial Personnel who were appointed or have resigned during the Year

**Mr. Sulabh Mishra**, Company Secretary has resigned with effect from 11.06.2014.

The Board of Directors in their meeting held on 12<sup>th</sup> June, 2015 have appointed **Mr. D. Santosh Kumar** as a Company Secretary in pursuance of Section 203 and other applicable provisions of the Companies Act, 2013 with effect from 12<sup>th</sup> June, 2015.

The Board of Directors in their meeting held on 22nd December, 2014 have appointed **Mrs. Geetanjali Toopran**, who is an Executive Director and a Member of Audit Committee as a Chief Financial Officer in pursuance of Section 203 and other applicable provisions of the Companies Act, 2013 with effect from 22nd December, 2014.

## Deposits

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

## AUDITORS

### Statutory Auditors

**M/s. Ramu and Ravi**, (Firm Registration No. 006610S), Chartered Accountants have been appointed as statutory auditors of the company at the last Annual General Meeting held on 26.09.2014 until the conclusion of next Annual General Meeting. Hence they offered themselves for reappointment and have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014. Therefore, reappointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

## 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 **Mrs. Soumya Dafthadar**, Practicing Company Secretary to undertake the secretarial audit of the company. The Secretarial Audit Report is annexed herewith as 'Annexure - IV'.

The Secretarial Auditor's Report does not contain any qualifications, reservations or adverse remarks except the following:

The company has not appointed Company Secretary, from the date of resignation of existing Company Secretary till the end of audit period as required/mandated under Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

## Boards' Reply:

The company was under the process of short listing and finalising the suitable candidate for the office of Company Secretary of the Company. Despite best efforts from the management, process of selection of appropriate candidate for the above mentioned office got delayed due to shortage of suitable candidates to meet the requirements of the Company.

However, the company has filled up the vacancy as on the even date of this report.

## Audit Committee

Audit Committee consists of the following Directors namely **Mr. G.R. Venugopala Chary**, Chairman of the Committee, **Mr. G. Parameswara Rao**, **Dr. Rafiq K. Dossani**, **Mr. Jnana Ranjan Dash** and **Mrs. Geetanjali Toopran**. Except **Mr. G. Parameswara Rao** and **Mrs. Geetanjali Toopran**, all the other members of the Audit Committee are Independent Directors.

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

## Corporate Governance

A separate report on Corporate Governance and Management Discussion and Analysis is annexed as part of the Annual Report along with the Auditor's Certificate on its compliance.

## Disclosure Requirements

Policy in dealing with related party transactions, whistle blower policy, prevention of sexual harassment of women at workplace, corporate social responsibility policy 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 - 5 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.

### **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 2015 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 2015, the Company has not received any Complaints pertaining to Sexual Harassment from anyone.

### **CEO'S DECLARATION**

Pursuant to the provisions of Clause 49 of the Listing Agreement, a declaration by the Chairman and Managing Director of the Company declaring that all the members of the Board and the Senior Personnel of the Company have affirmed compliance with the Code of Conduct of the Company is enclosed.

**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 to 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, 27177951,

Fax No.: 040-2717 3240

E-Mail: Santosh.diddiga@solix.in

Date: 24<sup>th</sup> July, 2015

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

sd/-

**G. Parmeswara Rao**

**Chairman**

**DIN: 00050780**



## 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 yet 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 Siti Corporation Inc., USA (Subsidiary Companies)	Availing or rendering of services directly	01.04.2015 to 31.03.2020	The Contracts and Arrangements are on arm's length basis in the Ordinary Course of Business and the Quantum of total trans-action as on 31 <sup>st</sup> March, 2015 was ₹ 4.31 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 and relative of Director	Leasing of Property from or to of any kind	01.04.2015 to 31.03.2020	The Contracts and Arrangements are on arm's length basis and the Quantum of total transaction as on 31 <sup>st</sup> March, 2015 was ₹ 2.40 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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**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, 27177951,  
Fax No.: 040-2717 3240  
E-Mail: Santosh.diddiga@solix.in  
Date: 24<sup>th</sup> July, 2015

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

sd/-  
**G. Parmeswara Rao**  
**Chairman**  
**DIN: 00050780**

## ANNEXURE – II

### FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration ) Rules, 2014.

#### I. REGISTRATION & OTHER DETAILS

i.	CIN	L51900TG1980PLC054066
ii.	Registration Date	29th February, 1980
iii.	Name of the Company	TECHNVISION VENTURES LIMITED
iv.	Category/Sub-category of the Company	Company Limited by Shares
v.	Address of the Registered office & contact details	1486(12-13-522), Lane No.13, Street No.14, Tarnaka, Secunderabad, Telangana-500017. Tel: +91-40-27170822/7591/5157
vi.	Whether listed company	Yes
vii.	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Venture Capital and Corporate Investments Private Limited 12-10-167, Bharatnagar, Hyderabad - 500 018, Telangana, India. Phone Nos.: 040-23818475 / 476, Fax No.: 040-23868024.

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Exporting of Software Services	72	100

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name & Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of Shares Held	Applicable Section
1	Tiebeam Technologies India Private Limited	U72200TG1994PTC018224	Holding	68.37	2(46)
2	SITI Corporation Inc., USA	-	Subsidiary	100	2(87)
3	AccelForce Pte. Ltd., Singapore	-	Subsidiary	100	2(87)
4	Solix Technologies Inc., USA ( A subsidiary company of AccelForce Pte.Ltd., Singapore)	-	Step-down subsidiary	68.37	2(87)
5	Emagia Corp., USA ( A Subsidiary company of AccelForce Pte. Ltd., Singapore)	-	Step-down subsidiary	66.24	2(87)
6	Solix Softech Private Limited (A subsidiary company of Solix Technologies Inc., USA)	U72200TG2011PTC078231	Step-down subsidiary	68.37	2(87)

#### IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

##### i) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	DEMAT	Physical	Total	% of Total Shares	DEMAT	Physical	Total	% of Total Shares	
<b>A. PROMOTERS</b>									
<b>(1) Indian</b>									
a) Individual/HUF	113750	259523	373273	5.95	113750	259523	373273	5.95	-
b) Central Govt.or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	4290000	-	4290000	68.37	4290000	-	4290000	68.37	-
d) Bank/Fl	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL: (A) (1)</b>	<b>4403750</b>	<b>259523</b>	<b>4663273</b>	<b>74.32</b>	<b>4403750</b>	<b>259523</b>	<b>4663273</b>	<b>74.32</b>	<b>-</b>
<b>(2) Foreign</b>									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/Fl	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Shareholding of Promoter (A)=(A)(1)+(A)(2)</b>	<b>4403750</b>	<b>259523</b>	<b>4663273</b>	<b>74.32</b>	<b>4403750</b>	<b>259523</b>	<b>4663273</b>	<b>74.32</b>	<b>-</b>
<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/Fl	-	-	-	-	-	-	-	-	-
c) Central govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (B)(1):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	DEMAT	Physical	Total	% of Total Shares	DEMAT	Physical	Total	% of Total Shares	
<b>(2) Non Institutions</b>									
a) Bodies Corporate	317105	-	317105	5.05	304883	-	304883	4.86	-0.19
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	178364	54628	232992	3.71	200650	54628	255278	4.07	0.36
ii) Individuals shareholders holding nominal share capital in excess of ₹ 1 lakh	163046	68000	231046	3.68	155705	68000	223705	3.57	-0.11
c) Others (specify)									
i) Clearing Member	14690	-	14690	0.23	3487	0	3487	0.06	-0.17
ii) Non Resident Individuals	519994	-	519994	8.29	528474	0	528474	8.42	0.13
iii) Trusts	295900	-	295900	4.72	295900	-	295900	4.72	-
<b>SUB TOTAL (B)(2):</b>	<b>1489099</b>	<b>122628</b>	<b>1611727</b>	<b>25.68</b>	<b>1489099</b>	<b>122628</b>	<b>1611727</b>	<b>25.68</b>	<b>-</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>1489099</b>	<b>122628</b>	<b>1611727</b>	<b>25.68</b>	<b>1489099</b>	<b>122628</b>	<b>1611727</b>	<b>25.68</b>	<b>-</b>
C. Shares held by Custodian for	-	-	-	-	-	-	-	-	-
<b>GRAND TOTAL (A+B+C)</b>	<b>5892849</b>	<b>382151</b>	<b>6275000</b>	<b>100.00</b>	<b>5892849</b>	<b>382151</b>	<b>6275000</b>	<b>100.00</b>	<b>-</b>

## ii) Share Holding of Promoters

Sl No.	Shareholders Name	SHAREHOLDING AT THE BEGINNING OF THE YEAR			SHAREHOLDING AT THE END OF THE YEAR			% change in share holding during the year
		No. of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	
1	Tiebeam Technologies India Private Limited	4290000	68.37	27.89	4290000	68.37	27.89	0
2	Mr. T. Maheshwar Rao	33550	0.53	0	33550	0.53	0	0
3	Mrs. Geetanjali Toopran	23000	0.37	0	23000	0.37	0	0
4	Mr. T. P. Chary	12650	0.20	0	12650	0.20	0	0
5	Mrs. G. P. Premalata	82300	1.31	0	82300	1.31	0	0
6	Mr. G. Parmeswara Rao	110200	1.76	0	110200	1.76	0	0
7	Mr. G. Srinath	111573	1.78	0	111573	1.78	0	0
	<b>TOTAL</b>	<b>4663273</b>	<b>74.32</b>	<b>27.89</b>	<b>4663273</b>	<b>74.32</b>	<b>27.89</b>	<b>0</b>

### iii) Change in Promoters' Shareholding (Specify if there is no change)

	SHAREHOLDING AT THE BEGINNING OF THE YEAR		CUMULATIVE SHAREHOLDING DURING THE YEAR	
	No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	4663273	74.32	-	-
At the end of the year	-	-	4663273	74.32

### iv) Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters & Holders of GDRS & ADRS)

SI No.	Name of the Shareholder	SHAREHOLDING AT THE BEGINNING OF THE YEAR		CUMULATIVE SHAREHOLDING DURING THE YEAR	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1	M. Doraswami Naidu	44395	0.71	44395	0.71
2	J.A. Chowdary	43000	0.69	43000	0.69
3	Anil Kumar Agarwal	25000	0.40	25000	0.40
4	B. Sharat	25000	0.40	25000	0.40
5	G. Satish Kumar	25000	0.40	25000	0.40
6	G. Kamalanathan	19127	0.30	19127	0.30
7	M. Rangwalla Hussain	16500	0.26	20000	0.32
8	Jayesh Momaya	12023	0.19	12023	0.19
9	Ravindra Vinayak Bhatavadekar	10160	0.16	101060	0.16
10	T. Sharmila	200	0.0000001	8880	0.14

#### Note:

1. The shares of the Company are traded on a daily basis on the stock exchange and hence date wise increase/decrease in shareholding is not provided.
2. The details of date wise increase/decrease will be provided at the request of shareholder.

### v) Shareholding of Directors & Key Managerial Personnel

SI No.	For Each of the Directors & KMP	SHAREHOLDING AT THE BEGINNING OF THE YEAR		CUMULATIVE SHAREHOLDING DURING THE YEAR	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. G. Parameswara Rao	110200	1.76	110200	1.76
2	Mr. Sai Gundavelli	-	-	-	-
3	Mrs. Veena Gundavelli	-	-	-	-
4	Mrs. Geetanjali Toopran	23000	0.37	23000	0.37
5	Mr. G.R. Venugopala Chary	-	-	-	-
6	Dr. Rafiq K. Dossani	-	-	-	-
7	Mr. Jnana Ranjan Dash	-	-	-	-
<b>Key Managerial Person</b>					
1	Mr. Sulabh Mishra (up to 11.06.2014)	-	-	-	-

**vi) Indebtedness**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amount in ₹)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
I) Principal Amount	33,900,000	14,270,004	--	48,170,004
II) Interest due but not paid	-	-	-	-
III) Interest accrued but not due	6,605,517	-	--	6,605,517
<b>TOTAL (I+II+III)</b>	<b>40,505,517</b>	<b>14,270,004</b>	-	<b>54,775,521</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	-	-	-	-
Reduction	--	3,002,000	-	3,002,000
Net Change	--	<b>3,002,000</b>	-	<b>3,002,000</b>
<b>Indebtedness at the end of the financial year</b>				
I) Principal Amount	33,900,000	11,268,004	-	45,168,004
II) Interest due but not paid	-	-	-	-
III) Interest accrued but not due	6,605,517	-	-	6,605,517
<b>TOTAL (I+II+III)</b>	<b>40,505,517</b>	<b>11,268,004</b>		<b>51,773,521</b>

**vii) Remuneration of Directors and Key Managerial Personnel**

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: **Not Applicable**

B. Remuneration to Other Directors: **Not Applicable**

\* **Note:** Presently the Company has not paid any sitting fees to any Directors for attending the Meetings of Board.

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/WTD/ MANAGER**

(Amount in ₹)

SI No.	Particulars of Remuneration	Company Secretary Sulabh Mishra*	Chief Financial Officer Mrs. Geetanjali Toopran	Total
1	Gross Salary	117,660	659,983	777,643
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961(In ₹ )	117,660	659,983	777,643
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961 (In ₹ )	-	34,760	34,760
	(c) Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961(In ₹ )	-	-	-
2	Stock Option(In ₹ )	-	-	-
3	Sweat Equity(In ₹ )	-	-	-
4	Commission(In ₹ )	-	-	-
5	as % of profit	-	-	-
6	others, specify(In ₹ )	-	-	-
	Others, please specify(In ₹ )	-	16,500	16,500
	<b>TOTAL</b>	<b>117,660</b>	<b>711,243</b>	<b>828,903</b>

\* **Note: Mr. Sulabh Mishra** resigned with effect from 11<sup>th</sup> June, 2014.

**viii) Penalties/Punishment/Compounding of offences**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment /Compounding fees imposed	Authority (RD/ NCLT/Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL



### ANNEXURE – III

Conservation of energy, Technology absorption, 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 <sup>ST</sup> March, 2015	31 <sup>ST</sup> March, 2014
Foreign Exchange Earnings	528.62	336.09
Expenditure in Foreign Currency	0.25	0.98

Place: Secunderabad  
Date: 24<sup>th</sup> July 2015

for and on behalf of the Board

sd/-  
G. Parmeswara Rao  
Chairman  
DIN: 00050780

## ANNEXURE – IV

### FORM NO. MR-3

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

### SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31<sup>st</sup> MARCH, 2015

To,  
The Members,  
**TechN Vision Ventures Limited**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **TechN Vision Ventures Limited** (hereinafter 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 the **TechN Vision 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 31<sup>st</sup> March, 2015 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 and returns filed and other records maintained by **TechN Vision Ventures Limited** ("the Company") for the financial year ended on 31<sup>st</sup> March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (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;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and regulations made there under to the extent of Investments made in the Wholly Owned Subsidiary/Foreign Direct Investment received by the Company during the financial year 2014-2015;
- (v) 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 an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(vi) The Industry specific Acts, Labour and other applicable laws as provided by the Management of the Company

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

- (i) Secretarial Standards (Which are not yet enforced as on 31.03.2015) issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

### **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.

**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.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. The company has not appointed Company Secretary, from the date of resignation of existing Company Secretary till the end of audit period as required/mandated under Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

Place: Hyderabad  
Date: 24<sup>th</sup> July 2015

sd/-  
**Mrs. Dafthardar Soumya**  
**Company Secretary in Practice:**  
ACS No. 29312  
C P No. 13199

To,  
The Members,  
**TechN Vision Ventures Limited**

Our report of even date is to be read 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 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. Where ever required, we have obtained Management Representation about the compliance 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: 24<sup>th</sup> July 2015

sd/-  
**Mrs. Dafthardar Soumya**  
**Company Secretary in Practice:**  
**ACS No. 29312**  
**C P No. 13199**

## ANNEXURE – V

### 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. G. Parameswara Rao, Chairman & Non-Executive Director	-
2	Mr. Sai Gundavelli, Non-Executive Director	-
3	Mrs. Veena Gundavelli, Non-Executive Director	-
4	Mrs. Geetanjali Toopran, Executive Director & CFO	1.25
5	Mr. G. R. Venugopala Chary, 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. G. Parameswara Rao, Chairman & Non-Executive Director	-
2	Mr. Sai Gundavelli, Non-Executive Director	-
3	Mrs. Veena Gundavelli, Non-Executive Director	-
4	Mrs. Geetanjali Toopran, Executive Director & CFO	12.99
5	Mr. G. R. Venugopala Chary, Independent Director	-
6	Mr. Jnana Ranjan Dash, Independent Director	-
7	Dr. Rafiq K. Dossani, Independent Director	-
8	*Mr. Sulabh Mishra, Company Secretary	-

\* **Note: Mr. Sulabh Mishra** resigned with effect from 11<sup>th</sup> June, 2014.

- (iii) The percentage increase in the median remuneration of employees in the financial year: **10.65%**
- (iv) The number of permanent employees on the rolls of Company - **58**
- (v) The explanation on the relationship between average increase in remuneration and Company Performance:

On an average, employees received an annual increase of 10.65%. The individual increments varied based on individual performance.

The increase in remuneration is in line with the market trends in the country. In order to ensure that remuneration reflects Company performance, the performance pay is also linked to organization performance, apart from an individual's performance.

- (vi) Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company

(Amount in ₹)

S.No.	Remuneration of Key Managerial Personnel	Performance of the Company for the Year ended on 31 <sup>st</sup> March 2015
1	828,903	50,101 (Net Profit)

- (vii) Variation in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase or decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer.

(Amount in ₹)

S.No.	Particulars	As at March 31, 2015		As at March 31, 2014	
1	Market Capitalization	BSE	139,618,750	BSE	155,306,250
2	Price Earnings Ratio	BSE	2,792	BSE	349

**Market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer;**

The Company came with an Initial Public Offer in the name and style of Ankur Agencies Ltd in 1980 at a price of ₹ 10/- per equity share which was later acquired by the Promoters of Solix Technologies Limited and in 2013 the Company Solix Technologies Ltd changed its name to Technvision Ventures Ltd. As on 31 March 2015, the Market quotation of the Company share price (closing price) quoted on BSE Ltd is ₹ 22.25 per share.

- (viii) 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**

- (ix) Comparison of the each remuneration of Key Managerial Personnel against the performance of the Company

(Amount in ₹)

S.No.	Name	Remuneration of Key Managerial Personnel	Performance of the company for the year ended on 31 <sup>st</sup> March, 2015
1	Mrs. Veena Gundavelli	-	-
2	Mrs. Geetanjali Toopran	711,243	50,101 (Net Profit)
3	Mr. Sulabh Mishra	117,660	50,101 (Net Profit)

- (x) The key parameters for any variable compound of remuneration availed by the directors - **Not Applicable**

- (xi) The ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year - **3.25**

(xii) The remuneration paid to Key Managerial Personnel is as per the Remuneration policy of the Company – **Yes**

Statement of Particulars of Employees pursuant to the provisions of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel ) Rules, 2014

Sl. No.	Name and Designation	Remuneration Received	Nature of Employment	Qualifications and Experience of the Employee	Date of Commencement of Employment	Age	Last Employment held before joining the company
<b>Not Applicable</b>							

Place: Secunderabad  
Date: 24<sup>th</sup> July 2015

**for and on behalf of the Board**

sd/-  
**G. Parmeswara Rao**  
Chairman  
DIN: 00050780



TECHNVISION  
**INTANGIBLE ASSETS**



## TECHNVISION 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. 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.

We provide a broad and expanding range of Information Technology Products and Services that help Enterprises to create and manage information more effectively and economically. Our solutions enable organizations to find new ways to transform inefficient business process, improve operations and reduce costs.

Over the years, the business world has witnessed constant changes. In view of these changing dynamics, we have been constantly endeavoring to excel in our solution offerings to our customers and in adding value to all our stakeholders. Our objective has been to synergize both tangible as well as intangible assets to ensure long-term profitability for the Company. To ensure that we achieve this goal, we have built an agile and reliable framework with inputs from all stakeholders including customers, employees and investors.

### Data Growth Crisis

According to a recent survey by Gartner, data growth is now the leading data center infrastructure challenge<sup>1</sup>. Left unchecked data growth impacts application performance, increases costs and challenges compliance objectives.

“While all the top data center hardware infrastructure challenges impact cost to some degree, data growth is particularly associated with increased costs relative to hardware, software, associated maintenance, administration and services,” said April Adams, research director at Gartner<sup>2</sup>.

Structured data growth is capable of stripping entire data centers of cooling and power capacity. Data replication and disaster recovery processes are impacted because more and more data is harder and harder to move. System availability is reduced as mission critical batch processes are no longer able to execute within scheduled times, and “outage windows” necessary to convert ERP data during upgrade cycles extends from hours to days.

Unstructured data growth poses just as serious a challenge. Email, images, video, machine generated data and social files are equally as critical to business success, and unstructured data is being created and stored at an even higher rate.

### Solix Big Data Suite

The Solix Big Data Suite Provides the framework for an ILM continuum that ensures CIO’s don’t have to choose between application performance, operational efficiency, and cost.

*Gartner says “Any organization thinking of simply applying existing information governance practices to big data will likely fail- not least because much data is ungoverned; or governed by others according to a different set of objectives.”*

The Solix Big Data suite provides the first true ILM continuum that addresses the complexity of governance in the Big Data world while ensuring governance for core enterprise applications is not sacrificed.

The Solix Big Data Suite’s ILM framework manages the data within HDFS and HBASE. The Solix ILM framework also provides an integrated retention-management and legal-hold capacity for data within Apache Hadoop.

Structured and unstructured data from other data sources are migrated into HDFS/HBASE with full data-validation and audit reports. These reports provide the necessary defensibility and chain of custody for compliance and data governance.

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<sup>1</sup> <http://www.gartner.com/it/page.jsp?id=1460213>

<sup>2</sup> <http://www.gartner.com/it/page.jsp?id=1460213>

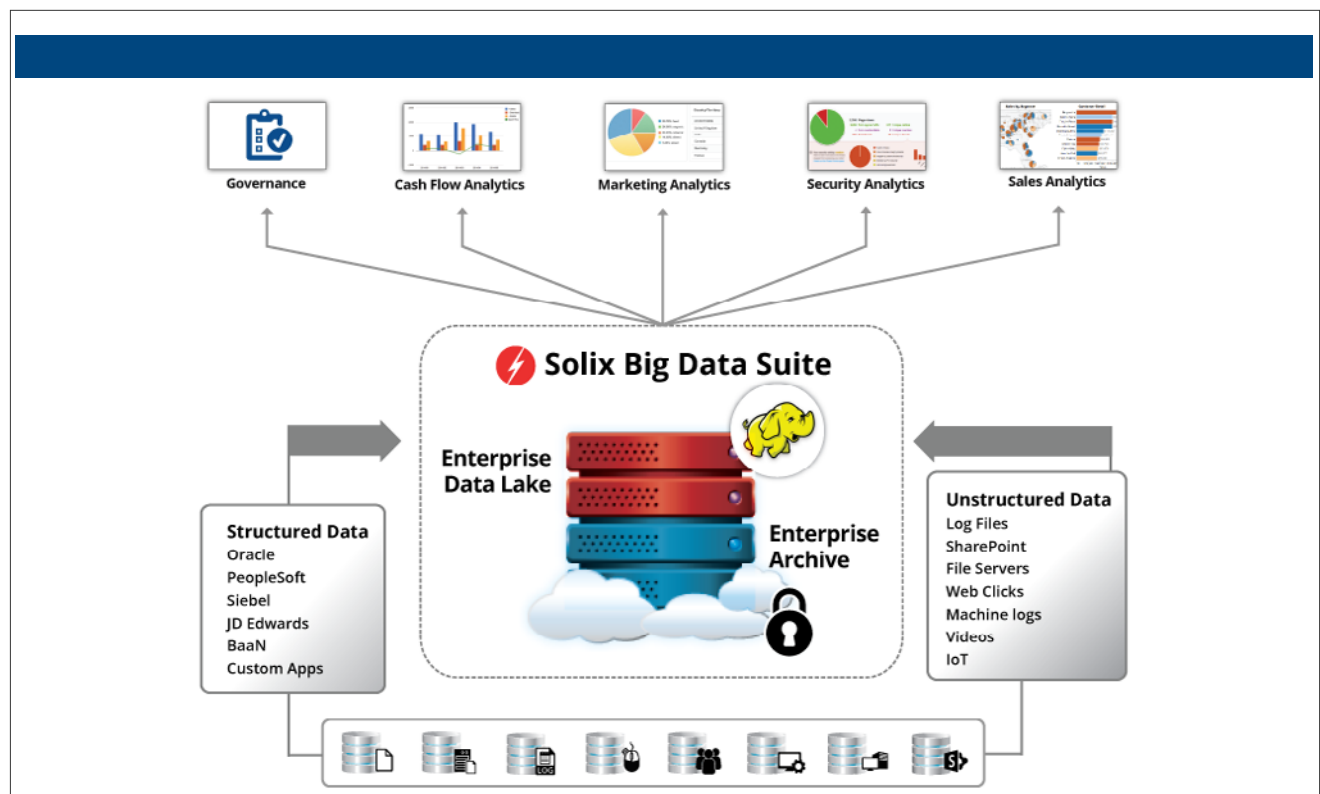
This extensive ILM framework allows the Solix Big Data Suite to create a unified repository to capture all enterprise data and optimally organize it for analytics tools offered through the Solix App Store.

The suite is highly scalable, with an extensible connector framework to ingest all the enterprise data. The integrated suite allows seamless archiving, retirement, and flexible extract transform load (ETL) capabilities to improve the speed of deployment, decrease the cost, and optimize infrastructure. Solix also supports on-premises and cloud-based deployment on a variety of Hadoop distributions.

The Solix Big Data Suite harnesses the capabilities of Hadoop to create a comprehensive and efficient platform that creates unified and cost-effective ILM and BI infrastructures for all data, requiring smaller teams with fewer IT skills, while allowing quicker rollouts and faster results.

**The Solix Big Data Suite includes:**

- Solix Enterprise Archiving to improve enterprise application performance and reduce infrastructure costs. Enterprise application data is first moved and then purged from its source location according to ILM policies to ensure governance, risk, and compliance objectives are met.
- The Solix Enterprise Data Lake reduces the complexity and processing burden to stage enterprise data warehouse (EDW) and analytics applications and provides highly efficient, low-cost, bulk storage of enterprise data for later use when it is needed. Solix Data Lake provides a copy of production data and stores it “as is” in bulk for later use.
- The Solix App Store offers pre-integrated analytics tools for data within Enterprise Archiving and the Enterprise Data Lake.



Solix Enterprise Data Management Suite (EDMS) supports many applications and databases. It is mostly used in Oracle E-Business Suite environments, but also supports Siebel, JD Edwards and PeopleSoft. EDMS stores data in a flat file format, in relational databases and Hadoop. The vendor has solidified support for unstructured data in 2015. Solix EDMS is available via a broad variety of platforms including on-premises, appliance, private/hybrid cloud and SaaS. Solix has relationships with other vendors/products, such as EMC InfoArchive, Kronos' cloud/SaaS platform, and integrates with Sybase IQ and Teradata (Rainstor) for columnar compression/deduplication. EDMS supports Apache, Cloudera and Hortonworks Hadoop distributions as repositories for archived data. Solix introduced much-improved data retention policy capabilities and legal hold in 2014.

EDMS is most often sold and utilized in small to midsize environments. On the roadmap are enhancements for big data archiving, aggregating of various archived objects into an object workbench, concept search and predictive clustering, and an upgraded rollback feature.

The Solix Enterprise Data Lake employs an Information Lifecycle Management (ILM) framework to meet governance, risk and compliance objectives and ensure that best practices for data retention and classification are deployed. ILM policies and business rules may be pre-configured to meet industry standard compliance objectives such as COBIT or custom designed to meet more specific requirements.

### **Strengths**

- Search and reporting has greatly improved in 2015, including support for Open Database Connectivity (ODBC) Java Database Connectivity (JDBC), and Java and Web Services for reporting. In addition, support for Tableau and Datameer is solid for big data analytics.
- Solix is consistently noted as being cost-effective for archiving projects. ROI is frequently achieved in well less than a year.
- Solix is at the forefront of offering archiving capabilities for and supporting use cases involving big data, with wide support for various Hadoop distributions.

### **Business Plans**

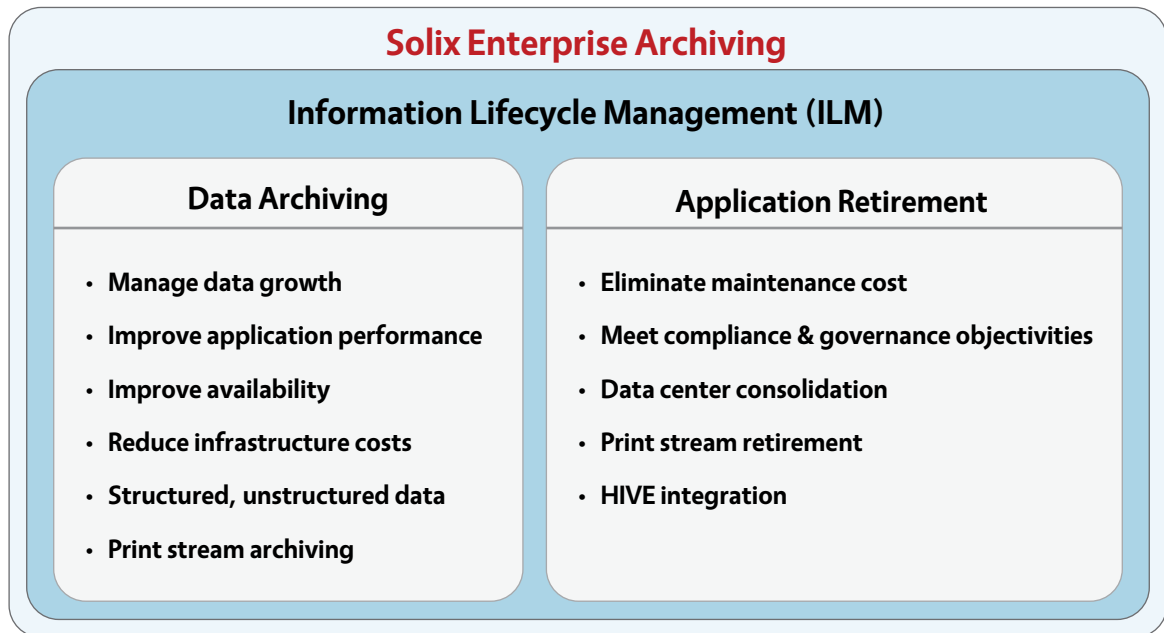
Our ability to create value in our portfolio companies has always been underpinned by the differentiated scale of resources, knowledge and networks. With a track record in delivering innovative value creation solutions, we have developed a highly-effective approach and that will continue to be our key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

We offer a wide range of software products that can be sold individually to solve a wide range of 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.

### **Solix Enterprise Archiving**

Solix Enterprise Archiving and application retirement with the Solix Big Data Suite improves enterprise application performance and reduces infrastructure costs. Enterprise application data running online is first moved, and then purged from its source location according to ILM policies to ensure governance, risk and compliance objectives are met.

Data archiving best practice requires that MOVE and PURGE processes be coordinated and validated. Solix Enterprise Archiving ensures proper data governance since enterprise data is ingested and stored based on retention management policies with support for custom business rules. Archive data is classified for security and compliance requirements such as legal hold, and universal access is provided for business users through structured reports and full text search for business objects.



### **Data growth impacts application performance**

Your business depends on data, but exponential data growth can drive infrastructure costs up while diminishing the performance and availability of production systems. Application performance decays when core systems are forced to process too much data. And governance, risk and compliance concerns grow as well, since critical IT processes are often unable to scale to meet data growth challenges.

Demand for enterprise analytics and data warehouse applications is also growing as well. Since low cost, bulk data storage solutions with powerful analytics have become available on Apache Hadoop, organizations are seeking better ways to mine enterprise data for business value and competitive advantage.

### **Increase performance, reduce costs and meet compliance objectives**

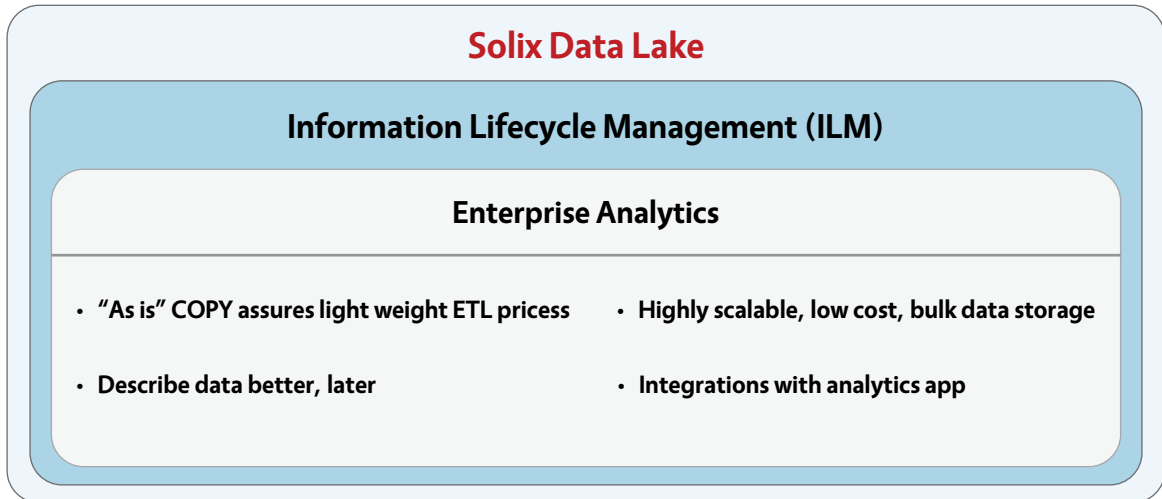
As up to 80 percent of data of production data used by core applications is inactive, data archiving has emerged as an Information Life Cycle Management (ILM) best practice to meet data growth challenges. Solix Enterprise Archiving and application retirement improves production application performance and reduces infrastructure costs. Enterprise application data running online is first moved, and then purged from its source location according to Information Lifecycle Management (ILM) policies to reduce the amount of data processed by production applications and networks.

Data archiving best practice requires that MOVE and PURGE processes be coordinated and validated. Solix Enterprise Archiving ensures proper data governance since enterprise data is ingested and stored based on ILM retention policies and business rules. Archive data is classified for security and compliance requirements such as legal hold, and universal access is provided for business users through structured reports and full text search for business objects.

### **Solix Data Lake**

A central challenge for enterprise data warehouse (EDW) platforms is to deliver highly specific data views that meet the needs of business users rather than canonical top-down enterprise views which may or may not satisfy end user's requirements. The Solix Data Lake reduces the complexity and processing burden to stage EDW and analytics applications, and it provides highly efficient, bulk storage of enterprise data for later use when it is needed.

The Solix Data Lake provides a copy of production data and stores it “as is” in bulk to be better described and distilled later. This simple COPY process eliminates the need for heavy extract transform load (ETL) processing during ingestion. Once resident within the Hadoop file system (HDFS), enterprise data may better described or transformed later for use with business analytics applications such as those available from the Solix App Store.



The Solix Data Lake employs an Information Lifecycle Management (ILM) framework to meet governance, risk and compliance objectives and ensure that best practices for data retention and classification are deployed. ILM policies and business rules may be pre-configured to meet industry standard compliance objectives such as COBIT or custom designed to meet more specific requirements.

### Enterprise Data Warehouse Challenges

Enterprise data warehouse (EDW) users continually seek better ways to describe data, challenging EDW platforms to deliver highly specific data views that meet end user requirements. Canonical top-down enterprise views may not satisfy requests for more specifically described data, and too often fail to meet end user expectations. At the same time data growth increases data governance risk and compliance concerns as volumes of enterprise data are stored in bulk to reduce costs.

### “As is” Low Cost Bulk Storage for Enterprise Data

Solix Data Lake reduces the complexity and processing burden to stage EDW and analytics applications, and provides highly efficient, bulk storage of enterprise data for later use when it is needed. Solix Data Lake provides a copy of production data and stores it “as is” in bulk for later use. The simple COPY process eliminates the need for heavy extract transform load (ETL) processing during ingestion.

Once resident within the Hadoop file system (HDFS), enterprise data may be more easily distilled and better described at petabyte scale by business analytics applications such as those available from the Solix App Store.

The Solix Data Lake employs an Information Lifecycle Management (ILM) framework to meet governance, risk and compliance objectives and ensure that best practices for data retention and classification are deployed. ILM policies and business rules may be pre-configured to meet industry standard compliance objectives such as COBIT or custom designed to meet more specific requirements.

**Solix EDMS now available as an integrated product suite features:**

- Policy-based data archiving from a single management console.
- Automated archiving and purge processes.
- Automated cloning and subsetting based on user-defined business rules.
- Management of database cloning activity and destinations.
- Masking or encryption of sensitive data in database clones and subsets.

**Solix EDMS now available as an integrated product suite features:**

- Increased application performance leading to improved business agility.
- Decreased cost of data and storage footprint.
- Faster cloning for test, development, and QA leading to improved DBA productivity.
- Minimized risk of breach of sensitive data in non-production databases.
- Improved compliance through read-only archived data.
- Improved records management through long term data retention and data immutability.
- Optimized application portfolio leading to lower operating costs.

**Analytics**

The primary goal of analytics is to help companies make more informed business decisions by enabling data scientists, predictive modelers and other analytics professionals to analyze large volumes of transaction data, as well as other forms of data that may be untapped by conventional business intelligence (BI) programs. That could include Cash flow Management, Predictive Analytics about receivables, payables etc. They also could include social media content and social network activity reports, text from customer emails and survey responses, mobile-phone call detail records and machine data captured by sensors connected to the Internet of Things. Emagia Analytics is specifically designed to provide some kind of visibility and traction on receivables and prepare senior management dashboard for proper cash flow management and forecast.

## About Emagia Corporation

### Optimizing Working Capital Management with Effective Cash Flow Management

#### 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 heterogeneous 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.

The impact of ineffective working capital management can be complex and just as debilitating for a business. Companies



with effective cash flow management practices not only generate more cash from their businesses, they have more flexibility to take advantage of opportunities as they arise and are less dependent on external financing.

The performance gap between the top 25% and the bottom 75% is significant: under performing companies could free \$776 billion - or an average of \$0.78 billion per company - by matching the top performers in their respective industries. While it is relatively easy to obtain short-term reductions in working capital by slowing down payments, speeding up collections, or starving inventory, long-term results require a sustained effort and continuous process improvement approach.

To be successful with a working capital management program, you need cross-functional alignment of many managers, who will often see the cash flow management objective as secondary or in conflict with other measures or targets they must achieve. It cannot be implemented as a separate exercise from top line and bottom line performance optimization.

For over a decade, Emagia Corporation ([www.emagia.com](http://www.emagia.com)) has been delivering highly innovative and sophisticated technology solutions to transform, automate and optimize cash flow processes to maximize cash conversion efficiencies and optimize working capital. Emagia Enterprise Cash Flow Management Solutions have helped several companies across the world achieve significant and sustainable improvement in their cash flows.

Emagia Cash Inflow Manager, our flagship solution, is focused on unlocking cash from receivables, which is the cheapest and the best way to improve cash flow. This solution has served as the primary technology platform for several accounts receivables departments and F&A shared service centers to optimize the order-to-cash processes and to gain control on cash conversion efficiency. Our customers have gained significant cash flow improvements by leveraging Emagia Cash Inflow Manager. Some of the improvements include:

- 20%-25% reduction in Days Sales Outstanding
- 30-60% of reduction in bad debt expense
- Reduced risk in the accounts receivable portfolio
- Reduced operational expenses
- Improved cash forecasting accuracy and predictability
- Maximized free cash flow
- Increased shareholder value

Emagia solutions are deployed in several countries worldwide and support 35 languages across various industry segments. Our customers range from large Global 2000 to mid-size companies including Flextronics, Oracle Corporation, RRDonnelly, Textron, Exide, Zebra Technologies, Xilinx, Parker Hannifin, Dresser-rand, Volt, Ampad, Smart Modular, Force Technologies, CompuCom, among others.

Deployed in two models—one as enterprise software license and second as Cloud model with Software-as-a-service (SaaS)—our solutions have the track record of delivering rapid return on investment and long-term financial returns for our customers.

### Emagia CFM Solution Suite

Emagia’s Cash Flow Management (CFM) solution allows customers to manage and operate a highly efficient and effective customer financials management, dispute resolution and receivables collections department. Using Emagia solutions, customers achieve significant operational efficiency, reduce dispute resolution time and increase customer self-service on payments.

Emagia’s Cash Inflow Manager CFM 7.0 Enterprise Edition is an integrated set of productivity tools for customer care, collectors and managers that drives higher performance in organizations. Emagia integrates this set of performance enhancing tools with its exclusive, easy-to-use intelligent forecasting system for predicting results.

**Customer care Management:** The Emagia Customer Care Solution leverages the proven benefits of web-based collaboration to deliver an outstanding customer experience with the receivables department. With a secure web- based interface, this module extends to include customer financial self-service capabilities. Through its collaborative capabilities, this module brings the customer closer to receivables, credit and collections operations, thereby helping achieve better and more profitable customer relationships.

**Disputes Management:** This module provides powerful, collaborative workflow based dispute resolution. Deductions analysts can connect and collaborate with customers and internal departments such as sales, customer service etc., to quickly resolve issues. Further, it automatically builds and archives an audit trail on all bad debt issues, resulting in better internal controls, reporting and compliance.

**Collections Management:** This solution is designed to reduce DSO and improve customer payment trends. It includes flexible collections strategies that automatically create collector level task and priority assignments, comprehensive collaborative notes functionality, electronic document access, consolidated and detailed account information available at a single click. Each of these powerful features is designed to enhance AR collector productivity while reducing collections costs.

Emagia solution also includes powerful user customizable and dynamic reporting capabilities. Creating custom reports in minutes using a wide variety of sorting parameters is accomplished via a simple click and create menu. This provides an unsurpassed level of actionable information for decision makers and individual contributors.



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

### Benefits to the IT Organization:

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

## SITI - Empowering Talent Management™

### Enterprise Cash Flow 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**



# The New Enterprise Blueprint

Featuring the Gartner Magic Quadrant



Featuring research from  
**Gartner**

**“By 2016, 30% of businesses will have begun directly or indirectly monetizing their information assets via bartering or selling them outright.”<sup>1</sup>**

**Solix delivers the first unified platform for Enterprise Archiving, Enterprise Data Lake, and Analytics for all enterprise data.**

**Executive Summary**

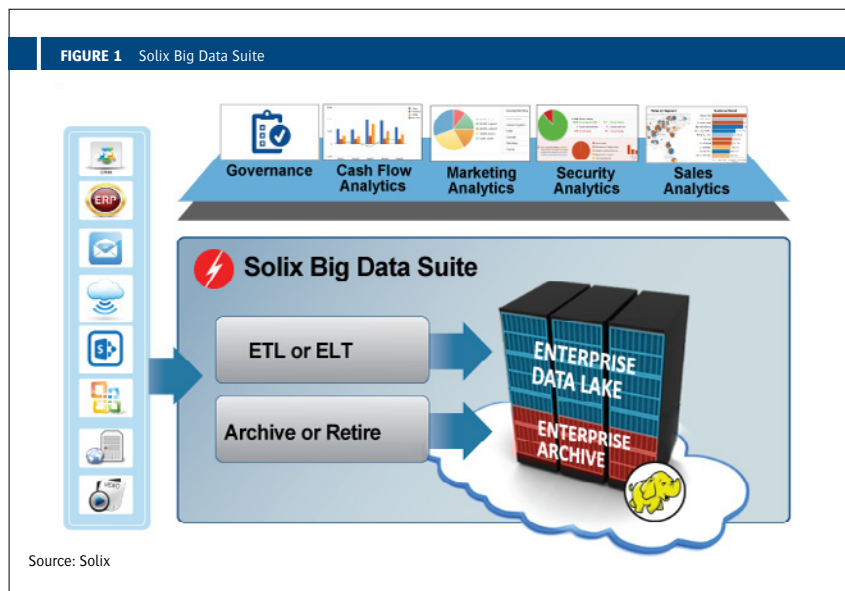
CIOs are in a bind. Demands for operational efficiencies and better business intelligence (BI) seem to be at odds, and CIOs are caught in the middle. They are expected to not only manage data growth and infrastructure costs effectively, but also provide modern tools to analyze and extract more value from their information assets. Now more than ever, CMOs, CFOs, and VPs of Sales are counting on the CIO to help them succeed.

Gartner states that; “By 2016, 30% of businesses will have begun directly or indirectly monetizing their information assets via bartering or selling them outright.”<sup>1</sup> Other businesses simply want to mine enterprise information to improve effectiveness and bring more value to the business. Either way CIOs now hold the keys to organizational success and have gained responsibility for business growth. Caught in the bind are challenging requirements to control infrastructure costs, meet compliance objectives and also deliver better business intelligence. Process duplication, incremental hardware requirements and scarce resources

combine to threaten IT success. Few enterprise blueprints are capable to dramatically improve enterprise analytics and also reduce the cost of information assets.

**Now more than ever, CMOs, CFOs, and VPs of Sales are counting on the CIO to help them succeed.**

Solix Technologies has found a new way to deliver dramatically better business intelligence and still meet process, compliance, and infrastructure cost challenges. Apache Hadoop not only offers an exciting new framework for enterprise analytics, it also stores and processes large data sets at the lowest possible cost. According to a survey by Gartner, “big data investments in 2013 continued to rise, with 64% of organizations investing or planning to invest in big data technology compared with 58% in 2012.”<sup>2</sup>



<sup>1,2</sup> “Big Data Benefits are Hampered by ‘Culture Clash,’” Gartner, September 12, 2013

Big data helps CIOs out of the bind, and we've built the Solix Big Data Suite to end competing interests between operational efficiency and BI. Built on Apache Hadoop, the Solix Big Data Suite is the first unified platform for Enterprise Archiving and Enterprise Data Lake to deliver analytics applications across the enterprise. Secure, compliant, low-cost, bulk storage of both structured and unstructured data is now available on a petabyte scale and capable to meet the most demanding requirements for next generation analytics.

**Gartner states; "By 2016, 75% of structured data archiving applications will incorporate support for big data analytics."**<sup>3</sup>

Enterprise Data Management solutions are changing rapidly and offering important new opportunities. IT costs may now be managed by the same enterprise blueprint that delivers improved BI. Analytics are the foundation upon which organizations are making business decisions to not only survive, but to thrive. Gartner believes BI has become a business asset in itself, and effective data management is at the heart of it all. The new enterprise blueprint manages all enterprise data at the lowest possible cost, improves operational efficiency and enables improved BI as well.

Source: Solix

<sup>3</sup> "Magic Quadrant for Structured Data Archiving and Application Retirement," Gartner June 11, 2014

## The Data Growth Crisis

CIOs are in a difficult position. The demand for operational efficiencies and the demand for Business Intelligence seem to be odds. Traditional thinking says the processes and infrastructure required to control costs, meet compliance objectives and keep costs in check do not mesh with the processes and structures needed for BI. Duplication of effort, hardware and operational costs could cripple IT.

CIOs must change the paradigm to ensure organizations can compete in today's economic climate as structured and unstructured data continue to explode. The time has come for a new enterprise blueprint. The tools are here. Apache Hadoop makes it possible. Solix Big Data Suite makes it a reality.

### The Paradox of Moore's Law

While data growth explodes exponentially, Moore's Law continues to astound as processor and integrated circuit performance doubles every few years, just as the visionary Intel founder predicted. The benefits of such dramatic technological advances cannot be overstated: Today, more processing power is packed into a smartphone than yesterday's mainframe, and the cost to store a terabyte of data in the cloud has fallen to as low as \$10 per month.

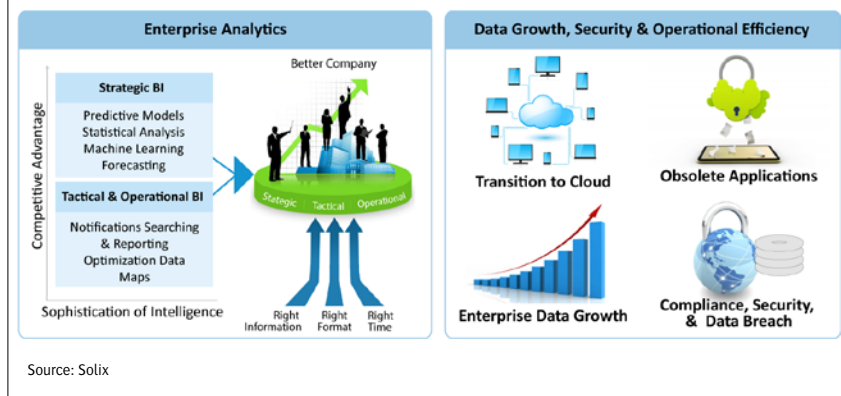
But rather than saving, organizations are spending more to gain improved business value by processing mission-critical enterprise data faster and faster. Until recently, few ERP users would ever have imagined paying the high cost to process enterprise data using full flash arrays, yet today, most have either already installed or are evaluating premium performance enterprise platforms with solid state disks (SSD) such as SAP Hana and Oracle Exadata.

**Despite such spectacular gains in semiconductor price/performance, the overall cost of IT continues to rise, largely because we are now processing so much more data. Challenged by this dilemma, CIOs must continually find new ways to reduce the cost of data growth, so they may afford to fund more mission-critical applications that improve business results.**

### A New Enterprise Blueprint

Advances in semiconductor technology have indeed enabled "commodity" hardware to process and store extraordinary amounts of data at lower unit costs. Through virtualization, this low-cost infrastructure may now be utilized with extraordinary efficiency.

FIGURE 2 Information Management Challenges



Source: Solix





Solix Big Data Suite provides an Information Lifecycle Management (ILM) continuum that ensures an efficient and compliant extract transform and load (ETL) process.

## Solix Big Data Suite – The New ILM Continuum

### Capture. Organize. Analyze.

The Solix Big Data Suite delivers a new enterprise blueprint to help CIOs drive down infrastructure costs and make BI flourish, all while ensuring data is safe and secure. Solix Big Data Suite provides an Information Lifecycle Management (ILM) continuum that ensures an efficient and compliant extract transform and load (ETL) process. CIOs no longer need to choose between compliance, efficient processes and BI.

### ILM Best-Practice

Gartner says “any organization thinking of simply applying existing information governance practices to big data will likely fail — not least because much data is ungoverned; or governed by others according to a different set of objectives.”<sup>4</sup>

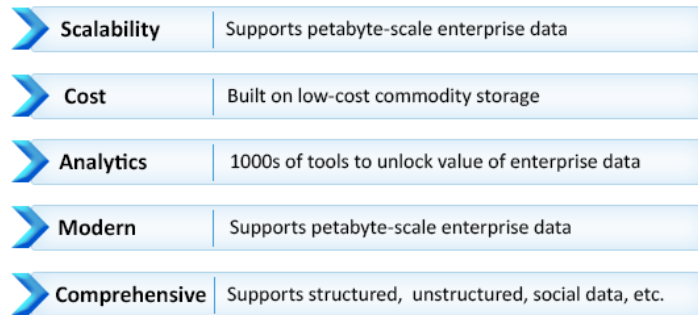
Solix Big Data Suite provides the first true ILM continuum to address the complexity of data governance as data is copied and moved between production and Big Data. The ILM framework not only manages the ETL process, it also manages the data within HDFS and HBASE and provides an integrated retention management and legal-hold

capability for Apache Hadoop. Data from structured and unstructured sources is classified, migrated into HDFS/HBASE and validated with audit reports. These reports provide defensibility and chain of custody for compliance and data governance.

Solix’s ingestion engine captures application metadata and integrates with enterprise authentication systems, such as Active Directory, LDAP and others to establish role-based security. Solix provides a single user interface to create a seamless user experience for administrators and end-users. Through role-based-security, the Solix interface allows users to access different facets of the product. For example, a compliance officer could be given access to create retention policies, apply legal-holds or generate reports on cases. End-users, however, might only be allowed to perform keyword-searches on projects assigned to them.

This extensive ILM framework allows Solix Big Data Suite to create a unified repository to **capture** all enterprise data and optimally **organize** it for **analytics** tools offered through the Solix App Store.

FIGURE 4 Solix Big Data Suite - Advantages of Apache Hadoop



<sup>4</sup>“Big Data Governance From Truth to Trust,” published July 18, 2013

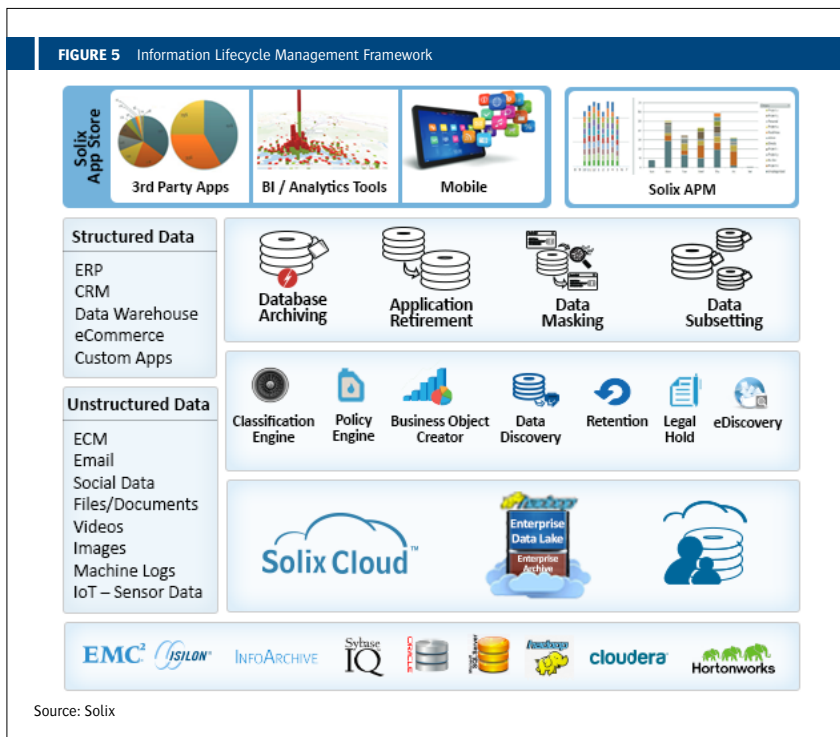
The highly scalable Solix Big Data Suite offers an extensible connector framework to ingest all forms of enterprise data from any source. Archiving, application retirement and flexible ETL capabilities improve the speed of deployment, reduce costs and optimize available infrastructure. Solix supports on-premise and cloud-based deployment on a variety of Hadoop distributions.

The Solix Big Data Suite harnesses the capabilities of Hadoop to create a comprehensive and efficient platform that produces unified and cost-effective ETL, ILM and BI infrastructures for all data, requiring smaller teams with fewer IT skills, while allowing quicker rollouts and faster results.

The Solix Big Data Suite includes:

- Solix Enterprise Archiving to improve enterprise application performance and reduce infrastructure costs. Enterprise application data running online is first moved, and then purged from its source location according to ILM policies to ensure governance, risk and compliance objectives are met.
- Solix Enterprise Data Lake reduces the complexity and processing burden to stage enterprise data warehouse (EDW) and analytics applications, and provides highly efficient, bulk storage of enterprise data for later use when it is needed. Solix Data Lake provides a copy of production data and stores it "as is" in bulk for later use.
- Solix App Store offers pre-integrated analytics tools for data within the Enterprise Archiving and Enterprise Data Lake.

Source: Solix



Experts estimate that up to 40 percent of applications are candidates for retirement, migration or rationalization.

## Solix Big Data Suite — Enterprise Archiving

Solix Enterprise Archiving offers a unified ILM framework to archive and retire all enterprise data — structured and unstructured — to optimize application performance, reduce cost and achieve compliance goals. Solix's ILM framework meets all the necessary aspects of governance, including legal hold, retention management, eDiscovery, and auditing. Solix takes governance to the next step by including validation of all archiving and retirement actions taken within the platform.

The Enterprise Archive has two components, Data Archiving and Application Retirement.

### Data Archiving

Database archiving has emerged as a key component to an ILM best-practice framework to meet data growth challenges.

Data archiving best-practice requires that move and purge processes be coordinated and validated. All data deletions are done in a defensible manner with audit records and chain of custody. Solix Enterprise Archiving ensures proper data governance since enterprise data is ingested and stored based on retention management policies with support for custom business rules. Archive data is classified for security and compliance requirements, such as legal hold, and universal access is provided for business users through structured reports and full text search for business objects.

### Application Retirement

Retiring legacy applications creates instant cost savings by freeing staff for more important assignments, eliminating licensing and maintenance fees, and enabling IT to shut down unnecessary hardware saving power, floor space and air conditioning load.

Retired data — both structured and unstructured — is compressed by as much as 90 percent and stored at the lowest possible cost in an immutable format which is easily accessed by users. Yet, active data can be migrated to the production database and accessed by new core applications. Hundreds of legacy applications, in a variety of configurations and on different platforms, can be decommissioned.

### Print and Purge for Database Archiving and Application Retirement

Solix Print Report Archiving offers the capability to generate printed reports from native applications in readable formats such as PDF or Text for archiving or application retirement. The tool allows import of previously created reports from folders. Users can access these reports for compliance, eDiscovery and other regulatory requirements through Solix's search and reporting interfaces.

### Solix Enterprise Archive Benefits

The features of database archiving and application retirement ensure that Solix Enterprise Archive meets ILM best practice for both structured and unstructured data. All move and purge processes can be automated based on organization policies and schedules. Only Solix Big Data Suite ensures all move and purge actions are validated to ensure the proper data has been processed.

User access to the data occurs through reporting and search tools utilizing metadata tags and keywords. Furthermore, archived data is classified for security and compliance requirements and access is role-based and predicated on clearance.

Solix Enterprise Archive also benefits organizations through:

- Improved application performance by reducing the amount of production data core applications must process.
- Smaller pools of active data means faster backups, minimized downtime during upgrades and faster return time for disaster recovery. Cloning time will also be reduced.
- Reduced operational costs and the ability to reallocate staff time to more mission-critical operations.
- Decommissioning legacy applications, which allows for the elimination of infrastructure, maintenance, and support costs.

Source: Solix

## Solix Big Data Suite — Enterprise Data Lake

Solix Enterprise Data Lake is a repository to integrate all formats of data from structured and unstructured sources. The Solix Enterprise Data Lake offers data integration and ETL capabilities on a low-cost, highly scalable platform.

Traditional EDW platforms deliver highly specific data views based on corporate strategy. This canonical top-down enterprise approach is deductive and has merits, yet it does not allow for the inductive analytical style that drives many BI proponents. The fact is, the volume, velocity and variety of data in organizations is simply too much for the human mind to grasp. Yet, Gartner says these two approaches are locked in a “culture clash” that must be resolved.<sup>5</sup>

The Solix Enterprise Data Lake reduces the complexity and processing burden to stage EDW and analytics applications, and it provides highly efficient, bulk storage of enterprise data for later use when it is needed. Proponents of both deductive and inductive analytics can be satisfied.

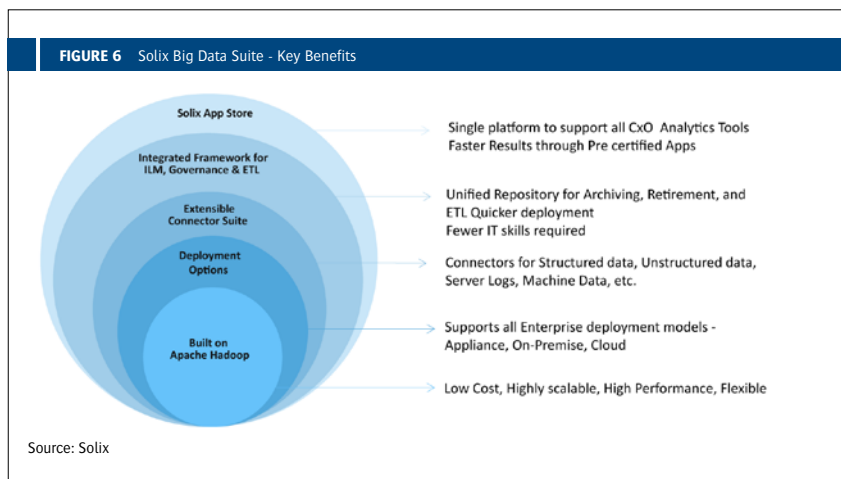
With the Solix Enterprise Data Lake, the data is stored on “commodity” servers that are far less expensive than the Tier 1 infrastructure enterprise data traditionally utilizes. These commodity servers

can save organizations more than 80 percent on infrastructure costs alone. Add in the reduced expense for licenses and utility costs to keep Tier 1 infrastructures running and the Data Lake pays for itself quickly.

The Solix Enterprise Data Lake provides a copy of production data and stores it “as is” in bulk to be better described and distilled later. This simple copy process eliminates the need for heavy ETL processing during ingestion. Once resident within the Hadoop file system (HDFS), enterprise data can be better described or transformed for use with business analytics applications based on user need, which allows organizations to get the most out of the data.

Utilizing the Solix Enterprise Data Lake, organizations can have access to larger pools of data to drive business decisions at far lower cost. Simple tools could leverage server and machine logs to predict system failures, alerts and the like. However, organizations need to mine data at a far more strategic level. Sophisticated BI tools can become key decision drivers and bring

**Utilizing the Solix Enterprise Data Lake, organizations can have access to larger pools of data to drive business decisions at far lower cost.**



10

significant value to impact the revenue and growth of the organization. Solix Enterprise Data Lake also minimizes the “culture clash” with BI users where access to large quantities of data once considered unmanageable is now possible to drive deeper levels of analysis without sacrificing overall organizational needs.

Solix Enterprise Data Lake also offers the same extensive Solix ILM framework to ensure data retention and classification policies are deployed and data meets governance, risk and compliance objectives. Gartner analysts say “today’s

information governance practices focus on controlling various information quality attributes, typically for information governed behind the firewall. Organizations are either following the same approach with big data (which is proving impractical) or looking for new ways to govern that data to reduce risks.”<sup>6</sup>

Solix Big Data Suite creates the new standard for governance in a Big Data world. ILM policies and business rules may be pre-configured to meet industry standard compliance objectives, such as COBIT, or custom designed to meet more specific requirements.

Source: Solix

<sup>56</sup>“Big Data Governance From Truth to Trust,” published July 18, 2013

### Solix App Store

The Solix App Store makes inductive BI user-friendly. The App Store offers out-of-the-box analytics through pre-integrated applications and offers the opportunity to utilize third-party apps. Organizations can also build custom and mobile apps through the App Store.

#### The App Store offers:

- **Cash-flow analytics**
- **Sales/pipeline analytics**
- **Marketing and social analytics**
- **Integration with Tableau, Splunk, etc.**
- **An executive dashboard**
- **Ad-hoc reporting and searching tools**

### Connector Framework

Solix Big Data Suite has an extensive connector framework that allows the ingestion of data from all sources. The framework can take heterogeneous data streams and allow the organization to manage the data according to business policies.

#### The connector framework encompasses:

- **Structured Data:** Core enterprise applications including Oracle E-Business Suite, PeopleSoft, Baan, JD Edwards, Siebel and custom applications
- **Unstructured Data:** MicroSoft Sharepoint, file systems, web servers, desktops, laptops etc.
- **Social feeds:** Including facebook, twitter, Instagram
- **Log files:** Security Logs, Network Server Logs, Mobile Logs, etc.
- **Print stream:** Native Report Archiving, Fax/ Scan Data, etc.

The various streams of data are brought together through Solix Data Integration Studio, which provides a comprehensive set of ETL capabilities to ingest any enterprise data into the Solix Big Data Suite.

Source: Solix

### Conclusion

Solix Big Data Suite brings the new enterprise blueprint within the grasp of every CIO.

With Solix Enterprise Archiving and Solix Enterprise Data Lake, CIOs find a path to start the enterprise Hadoop journey without having to choose between operational efficiency or BI. Solix Big Data Suite manages the entire big data lifecycle without sacrificing governance, compliance or performance.

Solix supports a variety of commercial Apache Hadoop distributions including Cloudera and Hortonworks. Deployment methodologies include a hardware appliance and public/private/hybrid cloud to fit into all enterprises.

The challenge to exploit Apache Hadoop technologies has been solved. Solix has the products and expertise to complement CIOs and their teams to leverage emerging Apache big data technologies and stay ahead of their competition.

CIOs are in a bind no longer.

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## Case Studies

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Enterprise Archiving Customer:

### **Publicly Traded Telecom Company**

#### **Business Objectives:**

The customer has a fast growing Siebel application. The performance and cost of managing the environment is growing year-over-year. Customer would like to reduce the size of the production database through archiving, maintain access to the data, and apply retention policies to the data.

#### **Solix Solution & Benefits:**

Solix has archived more than 50 months of data, amounting to more than 19 Billion records. Due to the high transaction volume of the telecom customer, Solix archives at a rate of 300,000 records per minute. With Solix's archiving solution, the customer has recovered a significant portion of their expensive Tier-1 storage, along with improved performance. Cost of operations have been reduced by including infrastructure and support costs. Solix's Application Portfolio Manager (APM) provides a reporting and search capabilities for the data with full ILM capability for compliance and regulatory purposes.

Enterprise Archiving Customer:

### **Fortune 100 Technology and Manufacturing Company**

#### **Business Objectives:**

The customer has more than 50 legacy enterprise applications, including JD Edwards, which are eligible for decommissioning. The primary objectives are to reduce IT cost, centralize retired data, and maintain regulatory compliance for data retention.

#### **Solix Solution & Benefits:**

Solix Enterprise Archiving platform was leveraged to migrate and consolidate data from all the enterprise applications into a single repository for centralized management. The archive provides retention and legal hold capability to address governance requirements. Additionally, for business users, an integrated user interface provides seamless role-based access through searches and reports. With Solix's solution, the customer is projected to save \$12 Million over 3 years.

#### **Other notable use cases of the Solix Big Data Suite**

- **Enterprise Data Lake** - One of Solix's manufacturing customers is deploying the Solix Big Data Suite to aggregate security log files from heterogeneous data sources to analyze them for unauthorized access to intellectual property and prevention of IP theft.
- **Enterprise Archiving** - A Fortune 500 distributor of building supplies is leveraging Solix Big Data Suite to archive SharePoint sites and consolidate documents into a unified repository for easier access and also retire an ERP application.

Source: Solix



From the Gartner Files:

## Magic Quadrant for Structured Data Archiving and Application Retirement

Structured data archiving applications help IT leaders retire legacy applications, reduce costs, and meet governance and compliance requirements. We evaluate vendors offering products and services that provide archiving for databases and data from enterprise applications such as SAP.

### Strategic Planning Assumptions

By 2017, structured data archiving will represent one-fifth of the information governance efforts in enterprises. By 2016, 75% of structured data archiving applications will incorporate support for big data analytics.

### Market Definition/Description

This document was revised on 12 June 2014. The document you are viewing is the corrected version. For more information, see the Corrections page on gartner.com.

Structured data archiving describes the ability to index, migrate and protect application data in secondary databases or flat files typically located on lower-cost storage for policy-based retention. It makes data available in context and protects it in the event of litigation or an audit.

Structured data archiving addresses:

- Overall storage optimization — It can reduce the volume of data in production and maintain seamless data access. The benefits of using this technology include reduced capital and operating expenditures, improved information governance, lower risk, and access to secondary data for reporting and analysis.

- Governance — The technology preserves data for compliance when retiring applications. Structured data is often transactional and related to financial accounts or back-office functions (e.g., HR, patient enrollment in healthcare and other use cases that might be regulated) that require information governance, control and security, along with the ability to respond to related events such as audits, litigation and investigation. These and other requirements, such as maintaining information context, can prevent organizations from moving data to lower-cost tiers of storage, or adopting other do-it-yourself approaches.
- Cost optimization and compliance — Structured data archiving and application retirement can result in significant ROI. Structured data in legacy systems, ERP and databases accumulates over years — and, in some cases, over decades — driving up operational and capital expenses.
- Data scalability — The technology can manage large volumes of nontraditional data resulting from newer applications that can generate billions of small objects. Scalability to petabytes of capacity is required in these cases.

The desire to leverage archives as a secondary data store for big data analytics is driving the growth of the structured data archiving market. Newer market participants are offering alternate ways for managing archived data that involve virtual copies of databases, extreme compression and native SQL access.

**Magic Quadrant**



**Vendor Strengths and Cautions**  
**dataglobal**

Dataglobal is a privately held company headquartered in Heilbronn, Germany, with offices in Boston, Massachusetts, and Romania. The company has been in the digital archiving business for 22 years. It offers dg hyparchive as its archiving backbone, with dg erp supporting connectors for SAP ERP systems and dg connect as a generic API for archiving additional application content (e.g., JD Edwards). Dataglobal includes SAP and other structured content as part of its enterprise information archiving platform, which includes records management and e-discovery capabilities such as tagging and legal hold. SAP content is supported via SAP ArchiveLink and stored in the dg repository along with other unstructured content, such as files and email. The product provides functionally rich support for SAP, including archiving data from any SAP Business Suite application, SAP NetWeaver Business Warehouse (BW) and other content associated with SAP.

Common services include automatic-retention policies, and search inside and outside the archive. Some analytics capabilities are available.

Dataglobal sells its product directly and through partners, including Dell. Most applications other than SAP are sold via partners that offer more customized solutions using dg connect. Eighty-five percent of the company's sales are in Europe, where its majority of SAP archiving installations are located. The product is sold as a cloud archiving service via T-Systems in Europe, and dataglobal is extending its support for the cloud via additional partners. Support is generally provided via partners that are experienced and know the product well. Pricing is based on the number of connectors (i.e., the number of SAP instances) or on volume for dg connect. To continue to grow in SAP archiving, dataglobal will look to expand partnerships through consultancies and resellers, such as the one established with

Dell. There is no indication that dataglobal will expand beyond SAP archiving to areas such as big data analytics or application retirement.

#### Strengths

- Strong classification, content analysis and metadata management capabilities are available through dg classification, supporting organizations that are looking for information compliance and governance as a primary use case.
- Support services, intuitive ease of use and stability garner positive responses from designated references.

#### Cautions

- The vendor does not support features such as graphical modeling of application data, creation of application-specific business rules and policies, data masking or database-to-database archiving.
- Most organizations are using the dg hyparchive for smaller structured data archive environments. The product has no references for archives ranging in size from hundreds of terabytes to a petabyte or more.

#### Data Migration

Data Migration, located in Kreuzlingen, Switzerland, has been selling its application archiving product, JiVS, since 1997. Data Migration's core competencies are in SAP application retirement. The product provides a platform approach with options such as retention management and data masking supported through configuration. The company takes a different approach to SAP archiving than other vendors; rather than use standard SAP ArchiveLink interfaces, JiVS employs unique plug-ins, but achieves similar results with SAP Archive Development Kit (ADK) files stored in a file system. Data Migration has added support for GDPdU, a standard for enforcing the audit ability of archived data and documents. The firm supports custom legacy applications, offering consulting or training services. JiVS supports a number of structured data use cases, including archiving, application retirement, data integration and validation.

Data Migration gains 70% of its revenue through value-added resellers (VARs) and the rest through direct sales; 90% of its total revenue is generated in Europe. The firm targets large enterprises in

Europe and relies on partners like T-Systems for support and deployment. Pricing is flexible, based on three models: per application plus database volume, per defined scope of applications to retire (fixed pricing), or per terabyte for retirement programs managed with JiVS. Data Migration's plans during 2014 include adding enhancements for application retirement management and common document archiving functions. In terms of its road map, Data Migration plans to strengthen its out-of-the-box configurations for nonretirement functions; this is an area that is highly needed.

#### Strengths

- Data Migration has a history of supporting application retirement for legacy applications — including SAP R/3, SAP CRM, SAP Utilities (IS-U), SAP Supplier Relationship Management (SAP SRM), JD Edwards, Siebel, Oracle Financials and BaaN — and is viewed favorably for its total cost of ownership (TCO) and fast time to value.
- For application retirement use cases involving large numbers of applications, Data Migration has demonstrated scalability.

#### Cautions

- JiVS is a platform, rather than an application, and features such as complex retention management and data masking are available through programmatic and customized means, causing a reliance on professional services.
- Data Migration is a small firm with the strategy to deliver projects via VARs. Needed resources, such as project management and support, can be stretched thin.

#### Delphix

Delphix was founded in 2008. Its initial products focused on testing/development use cases facilitated by database virtualization. Delphix recently announced support for application and database archiving, retirement and migration, in large part because its customers discovered that the product's database virtualization extended naturally to these use cases. The company offers the Delphix Agile Data Platform and Delphix Modernization Engine for archiving and retirement.

The product creates a full copy of all data associated with an application, including application binaries, associated files, virtual machines, the database and DBMS binaries and license keys, as a single secondary copy, which can be preserved for compliance or other purposes, and mounted as a virtual copy for near-immediate access. The product runs on VMware (delivered as a software appliance), and supports application migration to private, hybrid and public clouds, including IBM SoftLayer and SunGard. Because Delphix appears as a storage volume to application and database servers, access to archived data is via native database utilities. Retention is supported through the Live Archive feature. The TimeFlow capability supports transactionally consistent point-in-time access to historical database versions. Support for integrated masking was released in 1H14. The product can be used to preserve database data during a migration from one application version to another, or from Unix to Linux. Archiving SAP data is supported in the same way as other application data. Delphix's largest SAP customer supports 270TB of data as an archive. Delphix is an Endorsed Business Solution partner of SAP.

The product is predominantly sold directly. However, the company is increasing its archiving-specific channel with partners like Accenture, which is leveraging the product as part of its Application Retirement practice, and cloud-focused partners such as Cloud Technology Partners. Pricing is term-based (one year or three years) and per CPU. Customers license servers from Delphix and run as many copies as the server will support.

#### Strengths

- Delphix's data virtualization approach to application archiving with compression and filtering, coupled with integrated data protection features, enables significantly reduced storage costs (20-to-1 consolidation across database copies is typical).
- Delphix's responsiveness and technical acumen are strong points. Delphix has approached problems in creative ways to deliver what customers need.

#### Cautions

- Database support is currently limited: The product supports only Oracle, Microsoft SQL Server, PostgreSQL and Sybase Adaptive Server Enterprise (ASE).

- Delphix's solution is not appropriate for looking to store database content in enterprise information archiving systems that support flat-file repositories containing multiple content types. Delphix operates at the block level, rather than the database schema level, so archive granularity is per database.

#### EMC

EMC offers EMC InfoArchive, a new product entrant in the structured data archiving market. EMC InfoArchive became available as a product in 2013, but has existed as a service offering since 2009. InfoArchive contains elements of the Documentum enterprise content management (ECM) technology, and takes the approach of delivering an archive that brings unstructured and structured content together. InfoArchive addresses four distinct use cases: (1) archiving unstructured content, such as images and files, which includes report content such as print-stream-generated statements and bills through its partnership with Crawford Technologies; (2) archiving structured database content for which a partnership with Solix provides connectors to databases and prebuilt integrations to common packaged applications; (3) archiving relational database management system (RDBMS) tables; and (4) archiving complex information sets that aggregate multiple data records and content files to a single business record.

Structured data is archived to InfoArchive in a compressed XML format, and is searchable via a standard Web services API that leverages XQuery. Database-to-database archiving is not supported. InfoArchive has found initial success with application retirement in financial services, retiring legacy applications such as mainframe reporting systems, and is broadening its support for production applications and additional content sources via connectors built by its partner ecosystem. EMC provides Archive Services for SAP to deliver SAP ArchiveLink-based archiving of SAP data, documents and print lists as part of the Documentum portfolio.

EMC sells InfoArchive via its Information Intelligence Group sales team. EMC leverages its storage sales forces, including the Data Protection and Availability Division group, to identify opportunities that can be combined with archiving platforms such as EMC Centera and Data Domain. Pricing is per terabyte. The long-term vision for InfoArchive is to enhance and deliver

better analytics through integration with Pivotal, an EMC company. This holds promise as customers look to leverage, repurpose and use big data as a competitive advantage.

**Strengths**

- InfoArchive can support many different and unique content types, an important quality for application retirement use cases.
- The product offers strong retention/records management and indexing, and user-friendly advanced search.

**Cautions**

- InfoArchive is a new product that requires a solution-based approach that may need to rely on partners for success.
- Customers have cited issues with setting up backups.

**HP**

HP offers HP Structured Data Manager for database archiving and application retirement. The product is mature, due to its long history in this market dating back to 1998. HP had let the product languish for a few years; but, due to its belief in the current market opportunity, HP is making significant investments to regain market share in database archiving and application retirement.

Initially built for Oracle Databases, the product now supports a broader variety of applications and underlying databases, including Microsoft SQL Server and IBM DB2. Prebuilt Integration Packs support common enterprise applications; other apps are supported as custom implementations. Database-to-database and database-to-file archiving are both supported, and the product is integrated with HP Intelligent Data Operating Layer (IDOL), enabling search and retrieval across production and archive databases. Native applications, Open Database Connectivity (ODBC)/Java Database Connectivity (JDBC)-compliant reporting tools and HP's viewing technologies provide data access. The designer interface provides business rule modeling. Data masking is provided natively. On-premises, private, hybrid and public cloud (such as HP Cloud Services) implementations are supported. Apache Hadoop (Hadoop Distributed File System [HDFS]) is supported as an archive target. The product is

integrated with HP Records Manager (formerly HP TRIM software) for records management. SAP archiving is supported via SAP ArchiveLink.

HP Structured Data Manager is sold directly from an information management and governance sales team formed in late 2013, as well as through partners. It is offered as part of the HP Autonomy information governance portfolio, or stand-alone. Sales teams supporting HP's backup, recover and archive solutions, as well as the newer HAVEn technology stack, are also enabled to sell and support the product. Pricing is per source database, regardless of source type or data volume. HP likely will have to attract and retain talent in professional services in structured data archiving to be successful, as the firm neglected this area during the 2009 to 2012 time frame.

**Strengths**

- The product has demonstrated success with cloud implementations. A number of reference customers have deployed it alongside HP Autonomy's enterprise information archiving products in the HP Autonomy cloud.
- Customer support, responsiveness, knowledge and product flexibility are positive attributes, particularly compared with competitive offerings. HP runs the solution in its IT department to support these claims.

**Cautions**

- No native deduplication capabilities are provided. Deduplication must be provided by the archive target.
- Structured Data Manager's performance with respect to archiving very large volumes of data was not as fast as small implementations. Performance is typically faster if data is limited.

**IBM**

IBM delivers application retirement, structured data archiving, data masking and test data management through InfoSphere Optim. SAP data archiving is available through IBM Content Collector for SAP. These products are often packaged in conjunction with other InfoSphere offerings as part of information life cycle governance (ILG), a holistic data governance strategy typically aimed at large enterprises.

IBM InfoSphere Optim provides structured data archiving for hundreds of common off-the-shelf and custom applications, including distributed systems and mainframes. Archived data is stored in highly compressed binary files supported by a large selection of storage repositories; including write once, read many (WORM) storage platforms. InfoSphere Optim provides e-discovery functionality, including legal hold, and integrates with IBM Atlas eDiscovery, as well as a variety of third-party e-discovery offerings. IBM offers robust indexing and access to data via a Google-like interface for searching, ODBC and JDBC reporting tools, or its native UI. InfoSphere Optim ships with a supported version of IBM's Hadoop distribution InfoSphere BigInsights, and can be integrated with third-party Hadoop distributions. Tight integration between IBM PureData Systems for Analytics and InfoSphere Optim provides built-in capabilities to archive directly to IBM PureData Systems for Hadoop. InfoSphere Optim analyzes relationships across various repositories to provide a unified view of data called Complete Business Objects. The portfolio includes dormant data analysis that allows administrators to identify which data and applications should be archived. Integrated data masking is supported. IBM InfoSphere Optim's largest customer has archived more than 1PB of data. The IBM Content Collector for SAP, a component of IBM's enterprise content management portfolio, leverages the SAP ADK and SAP ArchiveLink functionality to store data and documents in an IBM FileNet repository.

In an effort to simplify pricing, IBM recently moved to a capacity-based pricing model, and offers InfoSphere Optim in an Enterprise Edition and a Workgroup Edition. InfoSphere Optim is primarily a direct sale through IBM and is available on-premises, in a hybrid model and in a cloud-based model with third-party cloud offerings or as part of IBM SoftLayer. An appliance is available for archiving high data volumes. IBM likely will look to simplify its cloud delivery options and seek to get greater leverage from its SoftLayer acquisition.

#### Strengths

- The IBM InfoSphere Optim team has broad vertical industry awareness, which has translated into focused implementation and consulting engagements.
- The product is mature and feature-rich, including support for a broad set of data sources, ease of deployment, and support for business rules as part of the archive and data access processes.

#### Cautions

- Training, documentation and online resources are areas in need of improvement.
- Database-to-database archiving is supported; however, it requires a two-step process whereby data is archived to proprietary compressed immutable binary files first, then to another database of the same or different type.

#### Informatica

Informatica sells Informatica Data Archive. The product supports a wide array of applications and underlying databases resident on distributed systems or mainframe platforms, including Oracle, SQL Server and IBM DB2. The product also supports archiving from Apache Hadoop, IBM PureData System for Analytics and Teradata, as well as SaaS applications, such as from salesforce.com. Informatica includes a capability it calls Smart Partitioning, which allows administrators to place related records across tables into a single database table space, and then effectively exclude this partition from database production operations, including queries and reports. This "archive in place" ensures that the database remains intact, retains data for compliance and can improve performance.

The product supports database-to-database and database-to-file archiving (leveraging a columnar compressed/deduplicated format). The archives can be accessed via the original application, SQL/ODBC/JDBC reporting tools, keyword-based search or an integrated report builder. Retention, legal hold and masking are supported at the record level. Utilities for monitoring data growth and application performance are also available. The latest version of the product has been integrated with the company's flagship Informatica platform. SAP archiving is via SAP ADK and SAP ArchiveLink. Informatica ILM Nearline is available to archive data from SAP NetWeaver Business Warehouse to the Data Archive repository. Private cloud deployments are supported. The company plans to release support for the public cloud in 2014.

Informatica benefits from having a large customer base using its PowerCenter products. Customers choose the data archiving product based on their relationship with Informatica, as well as the new product integration. The majority of sales are direct, and Informatica has partnered with Oracle for a joint solution focused on the Data Archive Smart Partitioning functionality. The product is available in a Standard Edition and an

Advanced Edition differentiated by features, with a number of additional cost options available. In 2014, Informatica will look to deliver vertical applications in areas such as healthcare and cloud-based offerings.

#### Strengths

- Informatica offers enterprise structured data archiving for a broad set of applications, packaged and customized. The solutions have the ability to archive on-premises and cloud applications, such as from salesforce.com.
- Database connectivity, reporting and visualization, and compliance functionality, legal hold, retention management and auditing are strong points.

#### Cautions

- Informatica Data Archive has complex pricing. The total cost of the overall solution can be an inhibitor to potential buyers.
- Informatica's Data Archiving implementation and consulting teams are areas with room for improvement, specifically with respect to knowledge transfer.

#### OpenText

OpenText offers OpenText Archiving for SAP Solutions, including OpenText Archiving for SAP and OpenText Document Access for SAP, for archiving SAP data and content. The SAP archiving application is based on the 14-year-old archiving technology the company acquired when it bought IXOS Software in 2004. OpenText complements SAP archiving by offering archiving solutions for unstructured content (including email, files and SharePoint). In addition to the SAP archiving products, OpenText offers the InfoFusion Integration Center and InfoFusion Discovery Platform for application decommissioning, data archiving and information governance for non-SAP RDBMS content. The products offer consolidated extraction, transformation and loading (ETL), advanced search, content analytics, and connectors to a wide variety of structured and unstructured data sources. Content from all products is stored in the OpenText Content Suite. Retention management, auto-classification, sampling for quality assurance, legal hold and various workflows are among the features included in the solutions. Direct access to archived SAP data is supported via SAP ArchiveLink. Access to data stored in the InfoFusion database is accessible using

various methods, including browsing, search and reporting. Comprehensive records management is included in the solution. The archiving products can be deployed on-premises or in a hybrid cloud. Amazon Web Services and Microsoft Azure are supported as target repositories.

OpenText is the market share leader for SAP archiving and has over 2,000 organizations using these products. Data archiving and document access are sold directly by OpenText, and resold by SAP as SAP Archiving by OpenText and SAP Document Access by OpenText, providing a go-to-market advantage when buyers seeking archiving solutions work directly through SAP. OpenText's SAP archiving products are priced per named SAP user. InfoFusion Discovery Platform pricing is based on a combination of connectors and seats for various functions, such as search, classification and content remediation. OpenText will look to build more connectors and integration points to expand into application retirement use cases, a market driver for structured data archiving.

#### Strengths

- OpenText has strong records and retention management capabilities aligned with its mature SAP products.
- OpenText provides an integrated enterprise content management and enterprise archiving (both are structured and unstructured content) approach that enables enterprises to manage a wide array of content types and applications through common interfaces.

#### Cautions

- For organizations seeking an archive system without complementary, comprehensive ECM, OpenText software and professional services are expensive.
- For non-SAP structured archiving, there is no support for archiving based on the determination of application business logic. Knowledge of the database schema is required.

#### PBS Software

PBS Software (PBS) has been offering SAP archiving solutions since 1991. PBS is focused 100% on supporting SAP and does not offer solutions for other application types or platforms. It provides a broad set of solutions and utilities for system decommissioning, data extraction, data

analysis and dedicated industry-specific solutions in SAP environments. PBS ContentLink supports access to archived content directly through the native SAP interface, is SAP ArchiveLink and WebDav certified by SAP (BC-ILM 3.0) for SAP Information Lifecycle Management (ILM)-aware storage, and maps directly to all SAP ERP modules. PBS CBW NLS and NLS IQ provide “nearline” support for SAP NetWeaver Business Warehouse. Archived data is stored in a compressed, deduplicated format in SAP IQ or Actian Vectorwise as a nearline repository. It offers retention management and legal-hold support in addition to integrating with SAP ILM. PBS products are deployed in midsize and very large enterprises.

PBS sells its offerings mainly to Europe-based organizations, with 68% of its customers located in EMEA, 25% in North America and 7% in Asia/Pacific region. PBS is supported by VARs such as Dolphin Enterprise Solutions (aka Dolphin) in the U.S., through which it has a number of large corporate clients. Pricing is per SAP production system, client and named user for the ERP offering, and per SAP NetWeaver Business Warehouse users for that offering. In 2014, PBS will look to enhance its Nearline Analytic Infrastructure solution; this proposed offering will support SAP systems with classical databases, help prepare migration to Hana and work with Hana as a nearline database.

**Strengths**

- PBS has a great deal of knowledge about SAP archiving, with more than 20 years of experience working in and selling to the SAP community.
- User adoption of PBS’s products is high, as it leverages SAP user experiences and ties directly with SAP.

**Cautions**

- Some reference customers would like PBS to provide more round-the-clock hours of technical support, rather than only European time zone support.
- PBS products require more deployment time than average, compared with structured data archiving vendors for similar capabilities and capacities.

**RainStor**

RainStor is a privately held company founded in 2004. It offers what the company calls an “analytical archive” for compliance, historical analysis or application retirement. At the core, the product provides a highly compressed row/columnar hybrid repository that enables up to 20x to 40x compression along with fast access and retrieval. A wide variety of underlying databases are supported, as well as Teradata, SAP Sybase IQ, IBM PureData System for Analytics and Oracle Exadata data warehouses. Access to archived data is via native SQL with database-specific extensions. The product supports data retention, tagging and legal hold at the record level, as well as various WORM storage platforms. It currently offers native support for Apache Hadoop (HDFS) as an archive target, and data masking/encryption is included with the product. Private, hybrid and public clouds (Amazon Simple Storage Service [S3]) are supported. SAP archiving is not supported, except through partners.

The product is typically deployed in very large environments. Customers’ archive capacity is generally more than 300TB. Many of the company’s customers are managing more than a petabyte of data either across a variety of applications or within one application. Applications supporting large volumes of small objects, such as call data records or financial trades, are well-suited for RainStor.

The company has historically sold almost exclusively through partners and OEMs (as an embedded repository component for other archiving products), but is moving to increase its direct sales channel in 2014. The company supports deployments of prepackaged application archives with Informatica, IBM and Solix. RainStor has a sales partnership with Teradata. Its sales partnership with EMC was recently enhanced due to integration with EMC Isilon to support a SQL database running on scale-out network-attached storage (NAS) or native Apache Hadoop. Pricing is by capacity (raw TB, uncompressed). In its latest product release, RainStor added support for Securities and Exchange Commission (SEC) Rule 17A-4 WORM-compliant storage, which should align well with RainStor’s strategy to work with EMC and support financial services.



#### Strengths

- RainStor's market-leading compression, along with its integration with leading storage platforms, data warehouses and Hadoop, makes it particularly suitable for leading-edge big data environments with large volumes of data.
- RainStor gets extremely high marks from reference customers for customer service and support.

#### Cautions

- While RainStor provides retention, legal hold and other repository management functions, it does not provide front-end application business logic for identification of data for archiving, and must rely on partners for this capability, if required.
- No UI is available for management operations, including archiving processes. Interaction with the system is via command line interface or Java API. ODBC/JDBC interfaces are supported for query.

#### RSD

RSD is a 40-year-old privately held firm headquartered in Switzerland. It offers RSD Glass, which is marketed as an information governance solution, and RSD Glass Repository (previously named RSD Folders), which is embedded as the optional archiving repository. RSD has more than 1,200 customers using its archiving solutions, with a small subset storing SAP archived data.

RSD ingests data from legacy applications, ECM systems, SharePoint and other systems into RSD Glass for classification, information governance and information lifecycle management (ILM). RSD leverages the SAP ArchiveLink protocol to ingest SAP data and to provide reporting access by SAP for the archived data. Archived data is stored in the original file format, and the repository provides legal hold capabilities for archived information. The RSD policy engine enables the enforcement of policies across RSD and non-RSD repositories. RSD Glass can be installed on-premises, hosted by RSD or deployed in a cloud-based model.

RSD's licensing is based on a number of variables that includes users, platforms and connections. Fifty percent of its revenue comes from EMEA, with 65% sold direct through RSD. The largest RSD SAP

archive has approximately 70TB of data, and RSD has clients with multiple petabytes of information archived. Clients have cited the reliability of RSD's products as a strong point. RSD doesn't have tangible improvements planned for structured data archiving in its road map, and is not a primary focus for the company.

#### Strengths

- RSD Glass has the ability to view data natively from applications.
- RSD's ability to manage structured, unstructured and physical records is a unique strength.

#### Cautions

- RSD's stand-alone archiving business is largely a legacy one, and the company is more focused on archiving through its information governance strategy with RSD Glass.
- RSD's interface lacks some user-friendly features, such as the ability to drag and drop files into and out of RSD.

#### Solix Technologies

Solix Technologies (Solix), based in Santa Clara, California, sells an archiving product called EDMS. Solix has demonstrated an ability to scale down to meet small application archiving opportunities while also actively competing for large-enterprise deals. Solix supports numerous databases, with an emphasis on active archiving in Oracle environments. It provides out-of-the-box support for many packaged and custom applications, including JD Edwards, Oracle E-Business Suite and PeopleSoft. It has a small SAP customer base, and plans to increase support for SAP archiving in 2015. Solix supports database-to-database and database-to-file archiving, the latter to both comma-separated values (CSV) and XML file formats. Columnar compression/deduplication is available via integrated Sybase IQ or RainStor, and archiving of database partitions is supported. Solix can support Apache Hadoop as a repository for unstructured and structured data archiving and application retirement. Archived data is accessed via the original application when data is stored in an archive database via full-text search or the Solix Application Portfolio Manager, which provides access to data from retired applications without the requirement for SQL queries. Integrated masking and encryption are available.

In 2014, Solix is adding support for unstructured content and looking to grow its customer base through partnerships with EMC for its InfoArchive product, and with Kronos, which embeds Solix EDMS into its workforce management suite. Solix can be delivered as an appliance called the Solix ExAPPS or as software, and includes support for cloud-based archiving through Rackspace or Amazon. The product price is based on volume, with an additional charge for prebuilt archiving templates; subscription pricing is available. A free downloadable version is available on the Solix website.

**Strengths**

- Solix’s ease of use, technical support and strong professional services are all strengths — key areas when dealing with legacy application environments.
- The company offers the widest variety of deployment models (including on-premises, cloud and appliance) and pricing options (including perpetual, subscription and appliance) compared with other vendors in this market.

**Cautions**

- For custom enterprise applications, some references have cited slow ingestion speeds for EDMS as an area in need of improvement.
- Solix’s EDMS is a platform and needs more out-of-the-box configurations for integration with databases and applications.

**ZL Technologies**

ZL Technologies (ZL) focuses primarily on database-to-database archiving, with a history of retiring custom legacy applications, in addition to IBM Notes (formerly Lotus Notes) applications and databases. ZL Unified Archive is built with a grid architecture that supports the large-scale environments the company targets. The product includes support for archiving Oracle and Microsoft SQL Server data as part of its single unified repository strategy. The company believes that archive repositories will increasingly support structured and unstructured content, and continues to increase the variety of content types supported, including a Hadoop-enabled infrastructure for easy interface with the Hadoop ecosystem.

Support for application data is via an API enabling the creation of connectors into structured data sources or by using ZL DirectExtract. ZL DirectExtract is a utility that can be used to identify metadata, database schemas and other database constructs to create a metadata model to extract data from source systems. Archived data is stored in ZL’s file system, which provides support for compression, encryption and various security features. For all archived data, ZL Unified Archive provides comprehensive records management, compliance, analytics and e-discovery support in one unified platform.

ZL targets large-enterprise organizations as customers. ZL Unified Archive is available direct from the company and through channel partners, as well as a number of large, specialty cloud providers (including RenewData, SunGard and Viewpointe) that utilize ZL as the technology powering their cloud archiving services. Pricing is per GB for on-premises deployments, and either monthly per user or per GB for cloud deployments.

**Strengths**

- ZL’s retention management, legal hold and left-hand-side e-discovery capabilities are well-suited for regulated environments such as financial services, where audits, litigation and investigation are commonplace.
- ZL Technologies is very responsive to customer issues, and product support is rated highly according to reference customers.

**Cautions**

- Some capabilities for structured data archiving, such as support for SAP, are still on the company’s road map and slated for release.
- ZL Technologies is a new participant in the structured data archiving market and has fewer reference customers in unstructured content archiving compared with other vendors in this market.

**Vendors Added and Dropped**

We review and adjust our inclusion criteria for Magic Quadrants and MarketScopes as markets change. As a result of these adjustments, the mix of vendors in any Magic Quadrant or MarketScope may change over time. A vendor’s appearance in

a Magic Quadrant or MarketScope one year and not the next does not necessarily indicate that we have changed our opinion of that vendor. It may be a reflection of a change in the market and, therefore, changed evaluation criteria, or of a change of focus by that vendor.

#### **Inclusion and Exclusion Criteria**

To be included in the Magic Quadrant for Structured Data Archiving and Application Retirement, a vendor must:

- Offer products that meet the definition for structured data archiving and application retirement detailed in the Market Definition/Description section of this report.
- Be the developer of the product, and not just a reseller or VAR.
- Support a growing base of customers, including at least 15 enterprise customers that are using the software in a production environment.
- Have a presence in at least two geographies (North America, EMEA, Asia/Pacific region, South America) worldwide and be industry-independent.
- Provide its solution as an on-premises software product, a SaaS offering or some combination.
- Achieve more than \$3 million in new license or maintenance revenue annually.

#### **Evaluation Criteria Ability to Execute**

Product: An evaluation of the features and functions of the vendor's structured data archiving solution, including those related to:

- Archiving to an alternate (nonproduction) database or file format.
- Maintaining referential integrity (even for the most complex data models).
- Seamless access to archived data from the original application or via alternate methods (search, reporting).
- Security, access control and audit logs.
- The road map should support plans for big data initiatives and analytics, including Apache Hadoop.

Higher ratings are:

- Assessed for support for data validation, broad application support (including for custom and legacy applications), data retention and purge management, data discovery, data masking and test data management, and support for legal hold.
- Assigned to solutions with strong archive architectures, policy-based archiving and storage management features, quality of user experience, and support for unstructured content.

**Overall Viability:** Includes an assessment of the vendor's overall financial health, the financial and practical success of the structured data archiving business unit, and the likelihood of the individual business unit to continue to invest in a structured data archiving solution.

**Sales Execution/Pricing:** The vendor's capabilities in all sales activities, and the structure that supports them. This includes pricing and negotiation, presales support and the overall effectiveness of the sales channel.

**Market Responsiveness/Track Record:** Includes the ability to respond, change direction and be flexible as market dynamics vary. This criterion also considers the vendor's history of responsiveness.

**Marketing Execution:** The effectiveness of the vendor's marketing programs, and its ability to create awareness and mind share in the market. It assesses whether the messaging is clear, whether the vendor provided references that used the unique features of the product in its target environment, and whether the promotion of the product on the company website is effective.

**Customer Experience:** The quality of the customer experience based on reference calls and Gartner client teleconferences (inquiry).

**Operations:** The ability of the organization to meet its goals and commitments in an efficient manner. Past performance is weighted heavily.

**Table 1. Ability to Execute Evaluation Criteria**

Evaluation Criteria	Weighting
Product or Service	High
Overall Viability	High
Sales Execution/Pricing	High
Market Responsiveness/Record	Medium
Marketing Execution	High
Customer Experience	High
Operations	Medium
Source: Gartner (June 2014)	

**Completeness of Vision**

**Market Understanding:** Ability of the vendor to understand buyers’ needs, and to translate those needs into the appropriate features in the structured data archiving product, along with the ability to anticipate market trends (for example, the requirement to support heterogeneous applications and databases, including SAP, e-discovery or unstructured content) and to adapt quickly via new features, partnerships or acquisitions.

**Marketing Strategy:** A clear set of messages that positions the product and differentiates it from competitors, consistently communicated throughout the organization and externalized through the website, advertising, customer programs and positioning statements.

**Sales Strategy:** The vendor’s strategy for selling to its target audience, including an analysis of the appropriate mix of direct and indirect sales channels.

**Offering (Product) Strategy:** An evaluation of the vendor’s strategic product direction, including an analysis of its road map.

**Business Model:** The soundness and logic of a vendor’s underlying business proposition.

**Vertical/Industry Strategy:** The vendor’s strategy for meeting the specific needs of individual vertical markets and market segments (for example, financial-industry-regulated employee supervision, or state and local government information retention and disclosure requirements).

**Innovation:** The vendor’s product leadership and ability to deliver archiving features and functions that distinguish the vendor from its competitors.

**Geographic Strategy:** The vendor’s strategy for penetrating geographies outside its home or native market.

A vendor’s Completeness of Vision is evaluated based on its ability to convincingly articulate its product direction and demonstrate innovation in meeting customer needs, enabling the vendor to more effectively compete in the market. The credibility of a vendor’s vision is weighed against its past Ability to Execute and against previously stated plans. Market understanding should be the guiding factor in new product development to ensure that the engineered product meets customer needs. Managing the complexity of archiving environments requires innovative approaches that will distinguish leaders and delight customers.

**Table 2. Completeness of Vision Evaluation Criteria**

Evaluation Criteria	Weighting
Market Understanding	High
Marketing Strategy	Medium
Sales Strategy	Medium
Offering (Product) Strategy	High
Business Model	Low
Vertical/Industry Strategy	Low
Innovation	Medium
Geographic Strategy	Low
Source: Gartner (June 2014)	

**Quadrant Descriptions  
Leaders**

Leaders have the highest combined measures of Ability to Execute and Completeness of Vision. They may have the most comprehensive and scalable products. They have a proven track record of financial performance and an established market presence. In terms of vision, they are perceived as thought leaders, with well-articulated plans for ease of use, product breadth and how to address scalability. For vendors to have long-term success, they must plan to address the expanded market requirements for structured data archiving and application retirement, including support for Apache Hadoop and big data, support for the cloud, solid relevant SAP archiving functionality, and a strong administrative UI.

Leaders must not only deliver to current market requirements, which continue to change, but also anticipate and begin to deliver on future requirements. A cornerstone for Leaders is the ability to articulate how these requirements will

be addressed as part of their vision for expanded archive management. As a group, Leaders are considered part of most new-purchase proposals, and have high success rates in winning new business. There are four Leaders in this Magic Quadrant: IBM, Informatica, HP and Solix Technologies.

#### Challengers

Challengers can execute today, but have a limited or an evolving vision. They have capable products and can perform well for many enterprises. These vendors have the financial and market resources and capabilities to become Leaders, but may have elected to focus more heavily on one vertical industry or one structured data archiving use case. The sole Challenger in this Magic Quadrant is Delphix.

#### Visionaries

Visionaries are forward-thinking, but their execution has not propelled them into a leadership position. These vendors are differentiated by product innovation, but they have not achieved the sales and marketing success required to give them the high visibility of Leaders. In the case of this Magic Quadrant, they may be hampered by their product immaturity or lack of structured data archiving features and capabilities. The Visionaries in this Magic Quadrant are EMC and RainStor.

#### Niche Players

Niche Players are narrowly focused on an application type, such as SAP, offer some degree of structured data archiving as an adjunct to enterprise information archiving (unstructured content archiving, such as email, files or SharePoint) or offer broad capabilities without the relative success of their competitors in other quadrants. This is acceptable for a number of buyers, and some of the Niche Players' offerings are used successfully by very large global enterprises. Niche Players may focus on a segment of the market and do it well, or they may simply have modest horizons and lower overall capabilities compared with competitors. Others are simply too new to the market or have fallen behind, and, although they're worth watching, they have not yet developed complete functionality or the Ability to Execute. Niche Players in this Magic Quadrant are dataglobal, Data Migration, OpenText, PBS Software, RSD and ZL Technologies.

#### Context

Placement on the Magic Quadrant is based on Gartner's view of a vendor's performance against the criteria noted in this research. Gartner's view regarding vendor placement on the Magic Quadrant is heavily influenced by surveys completed by the vendors, and several hundred inquiries and one-on-one conversations at Gartner conferences conducted during the past 12 months with our clients on the topic of structured data archiving. The Magic Quadrant methodology includes the solicitation of references from each vendor, and Gartner then conducts reference checks from a set of those customers.

This Magic Quadrant does not rate only a product's quality, capabilities and features. The product is an important part of the rating, but the vendor's ability to acquire and support customers is equally important, as is its ability to grow product and service revenue. A vendor that offers a strong, technically elegant product, but is unable or unwilling to invest in marketing and sales to generate revenue and growth, will find itself unable to invest sufficiently in development.

#### Market Overview

Based on Gartner's estimates, the size of the structured data archiving and application retirement market is \$270 million, and growing at a compound annual growth rate (CAGR) of 10%. The use of this technology has long been viewed as a cost avoidance measure to contain operational and capital expenditures related to data growth, and as a measure to improve factors such as application performance. The market is changing and expanding due to growth in data, application retirement, information governance and big data analysis opportunities.

#### Trend Toward Big Data Analytics and Petabyte-Scale Archives

The growing use of Apache Hadoop, increasing data warehouse volume sizes and the accumulation of legacy systems in organizations are fostering structured data growth. These factors are leading enterprises to understand how to reuse, repurpose and gain critical insight from this data. Apache Hadoop is capable of storing large volumes of data. Thus, organizations are using HDFS to store structured data, as well as information such as social and machine data that doesn't fit into

databases. Many organizations are looking to add structure and meaning to this information repository, beyond just using it as a low-cost means of storage. Structured data archiving vendors have responded by adding support for Apache Hadoop as a data source and a target. Gartner expects to see this emerging requirement for Hadoop support going beyond baseline storage management to include support for more analytic tools (for example, from Tableau Software) and other reporting mechanisms to the point where the line between archiving and active use will blur. Big data analytic tools will become a baseline component of structured data archiving tools by 2016. The various distributions of Hadoop, such as Hortonworks and Cloudera, are increasingly emphasizing information life cycle and retention management in Hadoop, which will put pressure on structured data archiving vendors to innovate further in this area.

#### **Growing Importance of Information Governance in Structured Data**

Structured data from applications is an easy target for external auditors. They are experienced in identifying the relevant applications and lack of controls that may occur in protecting valuable financial data. In some respects, it's an easier task than identifying unstructured content, such as spreadsheets that contain financial data that may be scattered and managed lightly in the enterprise. Auditors may raise a red flag if the legacy application is so old that it's no longer supported or loosely managed. Migrating data to an upgraded version of the application or to an alternate format may mitigate this problem of maintaining structured data.

Most of the IT focus on preparing for and responding to e-discovery requests has been for unstructured data. However, there have been numerous cases where structured data has been a target for discovery requests. The discovery of structured data presents challenges, and organizations want to ensure they can respond quickly to requests for information when that information is not accessible from its native application. By taking an active and systematic approach to application retirement, organizations can purge data that no longer has business relevance, not only to reduce costs for maintenance, but also to reduce the cost of responding to e-discovery requests by making data more searchable, defensible and easier to preserve.

#### **Application Retirement as a Leading Use Case for Structured Data Archiving**

Organizational mergers and acquisitions, data center consolidation, and migration to cloud-based applications have accelerated the requirement to retire legacy and redundant applications. Application retirement presents numerous cost benefits and efficiencies that further fuel this trend.

Although the storage savings and positive effects of reduced complexity are highly attractive, the relationship between applications and data makes application retirement a highly complex task. Enterprises must understand and develop requirements for data access and long-term retention, and execute policies based on those objectives. Identifying candidates and developing a business case for retirement based on potential costs savings must accompany these efforts.

Structured data archiving solutions can help in application retirement. Application retirement typically involves the transfer and retention of the underlying database and requires consideration of a number of factors, including ongoing access requirements, preservation of data and its business logic, governance and retention requirements, and data storage. In response to application retirement trends, structured data archiving vendors have developed solutions to retire legacy applications and their associated infrastructure. Greater interest in application retirement is contributing to the growth of the structured data archiving market.

#### **Role of SAP in Structured Data Archiving and Retirement**

The structured data archiving market includes solutions that archive data from applications such as those from SAP. As is the case for any application, previous SAP instances need to be retired and the data managed systematically for cost and governance reasons, with support for ongoing access to data. In many instances, vendors such as IBM and Informatica provide solutions for archiving directly from databases, as well as active archiving, and application retirement for SAP and other ERP and CRM applications. Numerous vendors are certified and support SAP archiving for active archiving through the SAP ADK and XML Archive API. Gartner receives a steady stream of inquiries asking about alternatives, indicating that, although solutions exist, lack of credible SAP expertise and high prices have plagued adoption. Like the interest in application

retirement, some vendors have identified these gaps in a well-established market and are making inroads against long-established players. As part of the Magic Quadrant for Structured Data Archiving and Application Retirement, Gartner evaluated and identified SAP archiving and retirement solutions.

#### Vendors to Watch

In addition to the 13 vendors evaluated in this Magic Quadrant, numerous other vendors offer archiving products specifically for structured data. The following list includes vendors that provide, or have plans to provide, support for structured data archiving and application retirement:

- **Actifio** has a copy data virtualization platform called Copy Data Storage (CDS), which takes a different approach than other vendors to managing structured data. It looks at long-term retention of backup data that can be actively used and repurposed. Actifio supports databases such as MS SQL, as well as business applications such as SAP and Oracle E-Business Suite.
- **CommVault** provides Simpana, a single-platform approach to backup and archiving, and supports data and document archiving for SAP modules. CommVault has stated its road map intentions for supporting additional structured data archiving capabilities in future product releases.
- **Gimmel**, with its ERP-Link product, takes the approach of enhancing and using Microsoft SharePoint as a strategic enterprise repository for managing content, including SAP data and documents. Gimmel provides strong domain expertise and technology related to records and retention management that can be applied to structured data.
- **SAP** offers NetWeaver Information Lifecycle Management, which archives SAP data and provides retention management capabilities. NetWeaver Information Lifecycle Management helps organizations comply with audit and compliance requirements, and consolidates SAP instances.

#### Evidence

"Forecast: Enterprise Software Markets, Worldwide, 2010-2017, 3Q13 Update" and supporting Gartner research.

#### Evaluation Criteria Definitions

##### Ability to Execute

**Product/Service:** Core goods and services offered by the vendor for the defined market. This includes current product/service capabilities, quality, feature sets, skills and so on, whether offered natively or through OEM agreements/partnerships as defined in the market definition and detailed in the subcriteria.

**Overall Viability:** Viability includes an assessment of the overall organization's financial health, the financial and practical success of the business unit, and the likelihood that the individual business unit will continue investing in the product, will continue offering the product and will advance the state of the art within the organization's portfolio of products.

**Sales Execution/Pricing:** The vendor's capabilities in all presales activities and the structure that supports them. This includes deal management, pricing and negotiation, presales support, and the overall effectiveness of the sales channel.

**Market Responsiveness/Record:** Ability to respond, change direction, be flexible and achieve competitive success as opportunities develop, competitors act, customer needs evolve and market dynamics change. This criterion also considers the vendor's history of responsiveness.

**Marketing Execution:** The clarity, quality, creativity and efficacy of programs designed to deliver the organization's message to influence the market, promote the brand and business, increase awareness of the products, and establish a positive identification with the product/brand and organization in the minds of buyers. This "mind share" can be driven by a combination of publicity, promotional initiatives, thought leadership, word of mouth and sales activities.

**Customer Experience:** Relationships, products and services/programs that enable clients to be successful with the products evaluated. Specifically, this includes the ways customers receive technical support or account support. This can also include ancillary tools, customer support programs (and the quality thereof), availability of user groups, service-level agreements and so on.

**Operations:** The ability of the organization to meet its goals and commitments. Factors include the quality of the organizational structure, including skills, experiences, programs, systems and other vehicles that enable the organization to operate effectively and efficiently on an ongoing basis.

**Completeness of Vision**

**Market Understanding:** Ability of the vendor to understand buyers' wants and needs and to translate those into products and services. Vendors that show the highest degree of vision listen to and understand buyers' wants and needs, and can shape or enhance those with their added vision.

**Marketing Strategy:** A clear, differentiated set of messages consistently communicated throughout the organization and externalized through the website, advertising, customer programs and positioning statements.

**Sales Strategy:** The strategy for selling products that uses the appropriate network of direct and indirect sales, marketing, service, and communication affiliates that extend the scope and depth of market reach, skills, expertise, technologies, services and the customer base.

**Offering (Product) Strategy:** The vendor's approach to product development and delivery that emphasizes differentiation, functionality, methodology and feature sets as they map to current and future requirements.

**Business Model:** The soundness and logic of the vendor's underlying business proposition.

**Vertical/Industry Strategy:** The vendor's strategy to direct resources, skills and offerings to meet the specific needs of individual market segments, including vertical markets.

**Innovation:** Direct, related, complementary and synergistic layouts of resources, expertise or capital for investment, consolidation, defensive or pre-emptive purposes.

**Geographic Strategy:** The vendor's strategy to direct resources, skills and offerings to meet the specific needs of geographies outside the "home" or native geography, either directly or through partners, channels and subsidiaries as appropriate for that geography and market.

Gartner RAS Core Research Note G00262007,  
Garth Landers, Alan Dayley, Sheila Childs, 11 June 2014



## About Us

Solix Technologies, Inc., the leading provider of Enterprise Data Management (EDM) solutions, is transforming information management with the first enterprise archiving and data lake application suite for big data: The Solix Big Data Suite. Solix is helping organizations learn more from their data with enterprise analytics and achieve Information Lifecycle Management (ILM) goals. The Solix Enterprise Data Management Suite (Solix EDMS) and Solix Enterprise Standard Edition (SE) enable organizations to improve application performance, meet compliance objectives and reduce the cost of data management across the enterprise. Solix Technologies, Inc. is headquartered in Santa Clara, California and operates worldwide through an established network of value added resellers (VARs) and systems integrators.



### Biography

Vikram Gaitonde heads the technology leadership and product strategy for Solix as Vice President of Products. Vikram is responsible for product management and engineering for Solix's next generation information governance solutions. Mr. Vikram brings 15 years of product management, engineering, and software delivery experience and has held several leadership positions within technology companies. Prior to Solix he was the Director of Enterprise Solutions at EMC, where he led the product solutions and product management teams for the information intelligence, data governance, eDiscovery, and content management products. Additionally, he has held numerous technical and product leadership positions at Silicon Valley startups and industry giants including Hotmail/Microsoft, Wipro, Kazeon (acquired by EMC), and Cast Iron Systems (acquired by IBM). Mr. Vikram holds an MBA from The Wharton School of the University of Pennsylvania and a B.S. in Computer Science from the University of Pune, India.

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# MANAGEMENT DISCUSSION AND ANALYSIS

## MANAGEMENT DISCUSSION & ANALYSIS

### Overview

For last few weeks, India's economic outlook, Government actions with RBI guidelines and Global macro-economic factors have dominated the news with ₹ touching new heights on a daily basis. The world economy is now showing positive signs of growth and though Europe and China are still behind the strong growth that they have shown over the past few years.

As North America and Europe continues to contribute the largest share of the IT industry's revenues, these factors have impacted the industry and led to the leading companies revising their revenue and earnings guidance downwards towards low double digit growth. However as part of the IT industries worldwide, we have successfully continued to move up market and now serve much larger global clients and more comprehensive and market relevant portfolio of consulting services. The revitalization of global economy continued during the calendar year 2014 and the global economy ended the year on a better footing as compared to the start of the year. The growth momentum is expected to be carried forward during the year 2015.

The financial statements have been prepared in compliance with the requirements of the Companies Act 2013, and Generally Accepted Accounting Principles (GAAP) in India. 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 reflect 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 in fiscal 2012-13, 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 | BigData | Enterprise Receivables Management

We believe that focusing on these priorities will best position us to grow. Gartner considers that through 2015, only 15% of Fortune 500 organizations will be able to exploit big data for competitive advantage and big data will be driving a significant portion of IT spending through 2016. We will continue to seek to capitalize on this market transition.

### 2. Economy Overview:

The US economy grew at an annual rate hovering around 2.6% in the last quarter of 2014 with better growth forecast for 2015. The UK economy strengthened steadily with GDP showing around 1.9% growth during 2014 and it is expected to maintain the revival momentum through 2015. Eurozone continued to show mixed signs of recovery and growth concerns. However, policy action by specific countries is expected to deliver better performance during 2015.

While the global economic recalibration is playing out in a relatively measured way, global business leaders are becoming increasingly confident about the sustained economic and business growth than they were last year. Global corporations' performance and investors' confidence were reflected in the sharp movement of world capital markets during 2013. Global Companies are increasingly turning to technology service providers in order to meet their need for high quality, cost competitive technology solutions. Technology companies have been outsourcing software research and development and related support functions to technology service providers to reduce cycle time for introducing new products and services.

## IT Industry Outlook:

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. Investment in technology is among top three 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.

As a result, spending on technology & technology services grew at a faster pace (above 4.5%) than global economic growth in 2014. World's largest IT market US grew at 5.6%, while continuing to lead investments in digital technologies. The need to find new ways to reach out to consumers prompted the European companies to invest in technology for optimization & innovation, which led to 3% growth in IT spending during 2014, as compared to a decline in the previous year.

## 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 unflagging 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. TechNvision has always been on a look out for implementing best practices of Corporate Governance. The Internal Control systems at TechNvision 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 TechN Vision 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**

TechN Vision is a group of Companies and many laws apply to TechN Vision Group. 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. TechN Vision 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 211(3C) of the Companies Act 1956 (to the extent applicable) and Section 133 of the Companies Act, 2013 (to the extent notified).

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 31<sup>st</sup> March, 2015.

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 - (Consolidated)

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, 1956 (to the extent applicable) and 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 consolidated financial results on annual basis as well as quarterly basis.

The financial results of TechNvision as per Indian GAAP are discussed hereunder:

(₹ in Lakhs)

PARTICULARS	YEAR	
	2014-2015	2013-2014
Total Income	488.58	446.54
Operating Profit (PBIDT)	16.64	13.55
Profit Before Tax	(1.97)	9.69
Profit After Tax	0.50	4.46
Earnings Per Share (₹)	0.008	0.07

## Segment Result

(₹ in Lakhs)

PARTICULARS	STAND ALONE YEAR ENDED	
	31 <sup>ST</sup> MARCH 2015 (AUDITED)	31 <sup>ST</sup> MARCH 2014 (AUDITED)
<b>1. REVENUE</b>		
Overseas	461.79	368.84
Domestic	25.53	77.70
<b>TOTAL</b>	<b>487.32</b>	<b>446.54</b>
<b>2. SEGMENT RESULTS</b>		
Profit / (Loss) before tax and interest from each Segment		
Overseas	88.29	89.93
Domestic	2.17	6.60
<b>TOTAL</b>	<b>90.46</b>	<b>96.54</b>
<b>LESS</b>		
(i) Interest	0.11	0.36
(ii) Other Un-allocable expenditure net off	93.59	86.89
(i) Un-allocable income	1.26	0.39
<b>TOTAL PROFIT BEFORE TAX</b>	<b>(1.97)</b>	<b>9.68</b>

### Revenue & Expenditure

The total revenues earned by the Company has increased by 9.13% over last year, from ₹ 446.54 Lakhs to ₹ 487.32 Lakhs in FY 2014-15. The total Operating Costs have increased by 12.19%, from last year's ₹ 437.24 Lakhs to ₹ 490.56 Lakhs this year due to increase in depreciation cost. Operating cost as a proportion of Total Income has increased from 97.83% to 100.41% due to our decreased productivities. With the increased level of revenues, the EBITDA has increased to ₹ 16.64 Lakhs in FY 2014-15 as against ₹ 13.55 Lakhs in the FY 2013-14. The Company has registered PBT of ₹ (1.97) Lakhs as compared to ₹ 9.69 Lakhs last year.

### Balance Sheet Analysis

#### Capital employed

The capital employed is decreased by ₹ 7.94 Lakhs from ₹ 18.06 Crores as of 31<sup>st</sup> March 2014 to ₹ 17.99 Crores as of 31<sup>st</sup> March 2015. We have ensured judicious use of every rupee invested in the business.

#### Equity capital

During the year 2014-15, the Company has not issued any equity shares or convertible warrants.

#### Reserves and surplus

Free reserves of TechN Vision stood at ₹ 8.33 Crores as on 31<sup>st</sup> March 2015 which is lower than the free reserves of ₹ 8.40 Crores as on 31<sup>st</sup> March 2014. The decrease reflects internal accruals to the tune of ₹ 0.07 Crore.

#### External debt

The company had negligible external debts during the year except for assistance granted by the Technology Development Board of India.



### Fixed assets

During the year, the company has invested ₹ 0.089 Crore in Computer & Accessories among other assets.

#### 1. Trade Receivables

Trade Receivables amounted to ₹ 8.95 Crores as at 31<sup>st</sup> March, 2015 compared to ₹ 10.18 Crores as at 31<sup>st</sup> March, 2014. 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 ₹ 1.50 Crores as on 31<sup>st</sup> March, 2015 as against the last year amount of ₹ 1.56 Crores.

### Revenue analysis

The Company's revenue (net sales) stood at ₹ 4.89 Crores in 2014-15 as against ₹ 4.47 Crores in last year.

### Margins

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

- EBITDA margin stood at 3.41% in 2014-15 compared with 3.03% in last year.
- PAT margin stood at 0.10% in 2014-15 compared with 0.99% in last year.

### Taxation

The Company's corporate tax burden is decreased from ₹ 5.23 lakhs in last year to ₹ (2.48)lakhs this year.

### Our end-to-end solutions

We complement 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.



**REPORT ON  
CORPORATE GOVERNANCE**

## CORPORATE GOVERNANCE

The Directors present the Company's Report on Corporate Governance pursuant to Clause 49 of the Listing Agreement with Stock Exchanges.

In Technvision Ventures Ltd, we believe that high standards of Corporate Governance are critical to ensure business success.

The philosophy of the company is to enhance the long-term economic value of the company and its shareholders at large by adopting better corporate practices in fair and transparent manner. The company places emphasis on integrity of internal control systems and accountability and total compliance with all statutory and/or regulatory requirements. Your Company is committed to implement sound corporate governance practices with a view to bring about transparency in its operations and maximize shareholder value.

Your Company has a mix of Executive and Non-Executive Directors. The Board consists of 7 Directors comprising 1 Executive Director, 6 Non-Executive Directors and out of which 3 shall Independent Directors. The Board has Two Women Directors out of the Seven above. The composition of the Board represents the finest blend of professionals from various backgrounds which enable the Board to discharge its responsibilities more efficiently and provide effective leadership by taking the Company's business to achieve greater heights. The Chairman of the Board for the financial year 2014-15 was **Mr. G. Parameswara Rao**, Non-Executive Director. Therefore, the composition of the Board is in compliance with Clause 49 of the Listing Agreement.

Composition and Category of Director as on 31<sup>st</sup> March, 2015

Sl. No.	Name	Designation	Category
1	Mr. G. Parameswara Rao	Chairman	Non-Executive, Promoter
2	Mr. Sai Gundavelli	Director	Non-Executive, Promoter
3	Mrs. Veena Gundavelli	Managing Director	Executive, Promoter
4	Mrs. Geetanjali Toopran	Director & CFO	Executive, Promoter
5	Mr. G.R. Venugopala Chary	Director	Non-Executive, Independent
6	Dr. Rafiq K. Dossani	Director	Non-Executive, Independent
7	Mr. Jnana Ranjan Dash	Director	Non-Executive, Independent

## Board Meetings and Attendance of Directors

The Board meets at regular intervals to discuss and decides the business policies/strategies and reviews the Financial Performance of the Company and its Subsidiaries. Apart from the above, additional Board meetings will be convened to address specific needs if any of the Company otherwise the Board's approval will be taken by passing resolution by circulation, as permitted by law, which will be approved in the immediate next Meeting of the Board held. The Board meetings are generally held at Registered Office of the Company at Secunderabad. Agenda for each meeting along with the explanatory notes are drafted and distributed well in advance to the Directors. The gap between two consecutive meetings did not exceed four months.

During the year ended on 31<sup>st</sup> March 2015, the Board met Six times viz. 29<sup>th</sup> May 2014, 25<sup>th</sup> July 2014, 29<sup>th</sup> October 2014, 22<sup>nd</sup> December, 2014, 30<sup>th</sup> January 2015 and 27<sup>th</sup> March, 2015.

The attendance record of the Directors at the Board Meetings held during the financial year 2014-15 and at the 34<sup>th</sup>

Annual General Meeting held on 26<sup>th</sup> September 2014 is as given here under:

Name of the Director	No. of Board Meetings held	No. of Board Meetings attended	Whether attended last AGM
Mr. G. Parameswara Rao	6	5	Yes
Mr. Sai Gundavelli	6	1	No
Mrs. Veena Gundavelli	6	1	No
Mrs. Geetanjali Toopran	6	5	Yes
Mr. G.R. Venugopala Chary	6	5	Yes
Dr. Rafiq K. Dossani	6	1	No
Mr. Jnana Ranjan Dash	6	1	No

### Directorships and Committee Memberships

The details of Directorships and Committee Memberships of the Directors as on 31<sup>st</sup> March 2015 are given below. None of the Directors is a member of committee of more than ten committees of the Board of the Company and other companies and are acting as a Chairman of more than five committees across of all the companies including the company, in which they are Directors.

Name of the Director	Name of		
	Other Directorship	Committee Membership of Company's & other Board	Committee Chairmanship of Company's & other Board
Mr. G. Parameswara Rao	1	5	1
Mr. Sai Gundavelli	1	-	1
Mrs. Veena Gundavelli	1	-	-
Mrs. Geetanjali Toopran	-	3	-
Mr. G.R. Venugopala Chary	1	6	5
Dr. Rafiq K. Dossani	2	4	-
Mr. Jnana Ranjan Dash	-	4	-

### Committees of the Board

The Board has constituted the following Committees and each Committee has its terms of reference. The Chairman of each Committee along with the other Members of the Committee and if required, other Members of the Board, decide the agenda, frequency and the duration of each meeting of that Committee. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Currently, the Board has Three Committees titled as:

- (a) Audit Committee;
- (b) Nomination and Remuneration Committee;
- (c) Stakeholders' Relationship Committee;

## (a) Audit Committee

The Audit Committee acts as a via media between the management, the statutory auditors and the Board of Directors. Mr.G.R. Venugopala Chary as Chairman heads the Committee. The internal auditors and statutory auditors are invitees to the meetings. The Company Secretary acts as Secretary to the committee.

### **The brief description of terms of reference inter alia includes:**

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Clause (c) of Sub-Section 3 of section 134 of the Companies Act, 2013
  - b. Changes, if any, in accounting policies and practices and reasons for the same
  - c. Major accounting entries involving estimates based on the exercise of judgment by management
  - d. Significant adjustments made in the financial statements arising out of audit findings
  - e. Compliance with listing and other legal requirements relating to financial statements
  - f. Disclosure of any related party transactions
  - g. Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
21. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
22. Review and monitor the auditor's independence and performance and effectiveness of audit process;
23. Examination of the financial statement and the auditors' report thereon;
24. Approval or any subsequent modification of transactions of the company with related parties;
25. Scrutiny of inter-corporate loans and investments;
26. Valuation of undertakings or assets of the company, wherever it is necessary;
27. Evaluation of internal financial controls and risk management systems;
28. Monitoring the end use of funds raised through public offers and related matters;
29. The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company; and
30. The Audit Committee shall have authority to investigate into any matter in relation to the items specified (as mentioned at S.No. 21 to 28 above) or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company.
31. The auditors of a company and the key managerial personnel shall have a right to be heard in the Meetings.

#### (b) Audit Committee meetings:

The Audit Committee met six times during the Financial Year 2014-15. The maximum time gap between any of the two meetings was not more than four months.

The Audit Committee meetings were held on 29<sup>th</sup> May 2014, 25<sup>th</sup> July 2014, 29<sup>th</sup> October 2014, 22<sup>nd</sup> December, 2014, 30<sup>th</sup> January 2015 and 27<sup>th</sup> March, 2015.

Composition of the Audit 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
Mr. G.R. Venugopala Chary	Independent Director	Chairman	6	6
Dr. Rafiq K. Dossani	Independent Director	Member	6	0
Mr. Jnana Ranjan Dash	Independent Director	Member	6	0
Mr. G. Parameswara Rao	Non-Executive, Promoter	Member	6	6
Mrs. Geetanjali Toopran	Executive, Promoter & CFO	Member	6	6

#### (b) Nomination and Remuneration Committee:

The purpose of remuneration committee is to discharge the Board's responsibilities relating to remuneration of the Company's Executive Directors and to administer the issue of shares and share warrants as per SEBI (ICDR) Regulations, 2009. The committee has overall responsibility for approving and evaluating and recommending plans, policies and programs for the above mentioned purposes.

##### Terms of reference

The broad terms of reference of the Nomination and Remuneration Committee are:

1. 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 their appointment and removal;
2. carry on the evaluation of every director's performance;
3. formulation of the criteria for determining qualifications, positive attributes and independence of a director;
4. recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
5. formulation of criteria for evaluation of Independent Directors and the Board;
6. devising a policy on Board diversity;
7. Look after, handle and administer the issue of shares and share warrants as per Regulation 71 of SEBI (ICDR) Regulations 2009 and
8. any other matter as the Board may decide from time to time.

#### Composition, Meetings and Attendance

The remuneration committee of the Company comprises Four Non-Executive Directors as members. 3 of them are Independent Directors. During the year 2014-15, the Nomination and Remuneration committee has met on 12<sup>th</sup> August, 2014, 22<sup>nd</sup> December, 2014 and 30<sup>th</sup> January, 2015 during the year 2014-15.

#### Remuneration Policy

The remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

### (c) Stakeholders Relationship Committee:

The Stakeholders Relationship Committee consists of

Name of the Director	Category	Designation	No. of Meetings	
			Held	Attended
Mr. G. R. Venugopala Chary	Independent Director	Chairman	3	3
Dr. Rafiq K. Dossani	Independent Director	Member	3	0
Mr. Jnana Ranjan Dash	Independent Director	Member	3	0
Mr. G. Parameswara Rao	Promoter Director	Member	3	3

The Chairman of the Committee is an independent non-executive Director. The Committee has met on 12<sup>th</sup> August, 2014, 29<sup>th</sup> October, 2014 and 30<sup>th</sup> January, 2015 during the year 2014-15.

**Mrs. Geetanjali Toopran**, Executive Director was the Compliance Officer during the year under review due to Resignation of **Mr. Sulabh Mishra**, Company Secretary with effect from 11.06.2014. She performed the functions of monitoring the complaints received vis-à-vis share transfer and other related processes and reported them to the Board. She also carried out her responsibility as liaison officer with the investors and regulatory authorities, such as SEBI, Stock Exchanges, Registrar of Companies, R.B.I. in respect of implementing laws, Rules and regulations, and directives of such authorities concerning investor service and complaints.

#### Corporate Social Responsibility Committee

The Company has set up a CSR Committee to inter alia

- (a) Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII;

- (b) Recommend the amount of expenditure to be incurred on the activities referred to in Clause (a); and
- (c) Monitor the Corporate Social Responsibility Policy of the company from time to time.
- (d) Prepare a transparent monitoring mechanism for ensuring implementation of the CSR Projects or Programs or Activities undertaken by the Company.

**The Composition of the Committee is as follows:**

Name of the Member	Position
Mr. G.R. Venugopala Chary	Chairman
Mr. G. Parameswara Rao	Member
Mrs. Geetanjali Toopran	Member

**Whistleblower Policy**

The Company has adopted the Whistleblower policy during the year. Employees are not denied access to approach the management on any issue concerning unethical behavior, act or suspected fraud or violation of Company's Code of Conduct Policy.

**Independent Directors' Meeting**

During the year under review, the Independent Directors met on 29th October, 2014, inter alia to discuss:

- i. review the performance of non-independent Directors and the Board as a whole;
- ii. review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive Directors;
- iii. assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

**The Composition of the Committee is as follows:**

Name of the Member	Position
Mr. G.R. Venugopala Chary	Chairman
Mr. Jnana Ranjan Dash	Member
Dr. Rafiq. K. Dossani	Member

**Disclosures**

The Company follows the accounting standards and guidelines laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.

**Materially Significant Related party transactions**

During the year, the Company has not entered into any transactions of material nature with the Directors, their relatives or management which is in conflict with the interest of the Company.

All the related party transactions are strictly done on arm's length basis according to the Related Party Transaction Policy adopted by the company which can be accessed on the website: [www.technvision.com](http://www.technvision.com). The Company presents a statement of all related party transactions before the Audit Committee on a quarterly basis, specifying the nature and value of the transaction.

Disclosure on materially significant related party transactions are made under Notes forming part of the accounts in accordance with provisions of Accounting Standard 18.

Such transactions are provided to the Board, and the interested Directors neither participate in the discussion, nor do they vote on such matters, wherever approval of the Board is sought.



There is no pecuniary relationship or transactions of non-executive Directors' *vis-à-vis* the Company that has potential conflict with the interests of the company at large.

There has been no non-compliance by the Company of the regulations imposed by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets during the last 3 years.

**Investor Requests/Complaints for the period 1<sup>st</sup> April 2014 to 31 March 2015.**

During the year ended on 31<sup>st</sup> March, 2015, No Complaints were received from the Shareholders.

**General Body Meetings**

**A. Details of location and time of holding the last three Annual General Meetings are:**

Financial Year ended 31 March	Date	Time	Venue
32nd AGM-2012	20-07-2012	03.00 P. M.	"CHOIR Hall" Hotel Minerva Grand, S.D Road, Secunderabad – 5000 03.
33rd AGM-2013	25-09-2013	03.00 P. M.	"CHOIR Hall" First Floor, Hotel Minerva Grand, S.D Road, Secunderabad – 5000 03.
34th AGM-2014	26-09-2014	03.00 P. M.	Hotel BLUE ORCHID, Hall No.1, 2nd Floor, Habsiguda X Roads, Secunderabad – 5000 07.

**B. Special Resolutions passed through postal ballot system during the year and person who conducted the postal ballot exercise.**

There is no Special Resolution has been passed through the Postal Ballot.

**C. Whether any special resolution proposed to be conducted through postal ballot.**

No special resolution is proposed to be conducted through postal ballot system.

**Means of communication**

Financial results of the Company (Quarterly, half-yearly and Annual) have been approved by the Board and intimated to the Stock Exchanges and are published in all editions of Business Standard and Hyderabad edition Telugu News Paper viz. Neti Dina Patrika Surya.

**General shareholder information**

**A. Day and Date** : **Wednesday, the 30<sup>th</sup> September, 2015**  
**TIME** : **3.00 PM**  
**VENUE** : **Hotel BLUE ORCHID, Hall No. 1, 2<sup>nd</sup> Floor, Habsiguda X Roads, Secunderabad – 5000 07.**

**B. Book Closure Dates : 23<sup>rd</sup> September, 2015 to 30<sup>th</sup> September, 2015**

**C. Financial Calendar for the Accounting year 2015-16**

Results for Quarter ending June, 2015	-	Within 45 days of the quarter
Results for Quarter ending September, 2015	-	Within 45 days of the quarter
Results for Quarter ending December, 2015	-	Within 45 days of the quarter
Results for Quarter ending March, 2016	-	Last week of May 2016

#### D. Listing of Shares

The equity shares of the company are listed at:

The Bombay Stock Exchange Ltd., Mumbai, 1<sup>st</sup> Floor, New Trading Ring, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001 and the listing fee for 2014-15 has already been paid by the Company.

#### E. Stock Code

- (a) Trading Symbol : TECHNVISN  
 (b) Demat ISIN Number in NSDL and CDSL : INE314H01012  
 (c) Scrip ID : 504121

#### F. Stock Market Data

National Securities Depository Limited  
 Trade World, Kamala Mills Compound  
 Senapati Bapat Marg, Lower Parel  
 Mumbai- 400 013

Central Depository Services (India) Limited  
 Phiroze Jeejeebhoy Towers, 28th Floor.  
 Dalal Street, Mumbai-400 023

#### G. Market Price Data:

The high and low prices of shares traded during each month of the last accounting year 2014-15 as downloaded from BSE website are as under.

Month	BSE	
	High (in ₹)	Low (in ₹)
April, 2014	30.20	25.20
May, 2014	31.00	31.00
June, 2014	31.50	28.50
July, 2014	27.65	27.60
August, 2014	No Trade	No Trade
September, 2014	27.60	25.10
October, 2014	33.35	27.00
November, 2014	61.05	35.00
December, 2014	54.25	40.15
January, 2015	48.75	34.00
February, 2015	36.45	25.65
March, 2015	35.00	22.25

#### H. Distribution of Shareholding as on 31<sup>st</sup> March 2015:

No. of shares	Shareholders		Shares	
	Numbers	%	Numbers	%
1 - 500	438	75.78	64007	1.02
501 - 1,000	51	8.82	42589	0.68
1,001 - 2,000	40	6.92	60519	0.96
2,001 - 3,000	10	1.73	25615	0.41
3,001 - 4,000	5	0.87	17570	0.28
4,001 - 5,000	4	0.69	18055	0.29
5,001 - 10,000	8	1.38	56317	0.90
10,001 and Above	22	3.81	5990328	95.46
<b>TOTAL</b>	<b>578</b>	<b>100.00</b>	<b>6275000</b>	<b>100.00</b>

**I. Shareholding Pattern as on 31<sup>st</sup> March, 2015**

Sl. No.	Category	No of Share holders	No of shares	%
1.	Promoters - Indian	10	4663273	74.32
2.	Bodies Corporate	15	304883	4.86
3.	Individual shareholders holding nominal share capital upto Rs. 1 Lakh	535	255278	4.07
4.	Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	9	223705	3.57
5.	Clearing Member	2	3487	0.06
6.	Trust	1	295900	4.72
7.	Non Resident Individuals	6	528474	8.40
8.	TOTAL	578	6275000	100.00

**J. Registrar & Share Transfer Agents:**

The company has appointed M/s. Venture Capital and Corporate Investments Private Limited as the Registrar and Transfer Agents for both physical and electronic shares. The ISIN No. of the Company's shares is INE314H01012.

The address of the Registrar and Transfer Agent is as follows:

M/s. Venture Capital and Corporate Investments Private Limited 12-10-167, Bharatnagar, Hyderabad, Telangana, India - 500 018.

Phone Nos.: 040-23818475 / 476,

Fax No.: 040-23868024

Website: <http://www.vccipl.com>

E-Mail ID: [info@vccilindia.com](mailto:info@vccilindia.com)

Shareholders are requested to address all correspondence such as for transfer, transmission, Electronic Clearing Service, Demat related queries etc., to the Registrar and Transfer Agent

**K. Dematerialisation of shares:**

5892849 equity shares representing 93.91% of the total paid up equity capital were held in dematerialized form with the National Securities Depository Limited and Central Depository Services (India) Ltd. as on 31 March 2015.

Shareholders holding shares in physical form are requested to convert their physical holdings to demat / electronic form through any of the registered Depository Participants (DPs) to avoid the hassles involved in dealing in physical shares such as possibility of loss, mutilation, etc and also to ensure safe and speedy transaction in respect of the shares held and payment of dividend thereof.

**L. Address for Investor Correspondence**

Mr. Diddiga Santosh Kumar  
Company Secretary  
1486 (12-13-522), Lane No. 13, Street No. 14,  
Tarnaka, Secunderabad,  
Telangana, India - 500 017.  
CIN: L51900TG1980PLC054066  
Phone Nos.: 040-2717 0822, 27175157, 27177951,  
Fax No.: 040-2717 3240  
E-Mail ID:Santosh.diddiga@solix.in

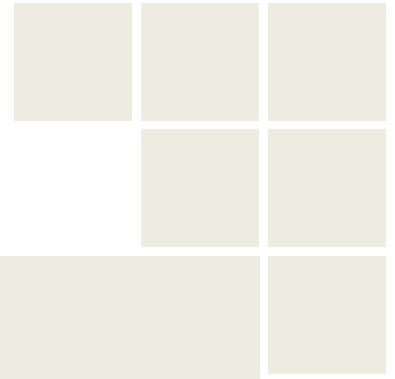
**Registered Office:**

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

CIN: L51900TG1980PLC054066  
Phone Nos.: 040-2717 0822, 27175157, 27177951,  
Fax No.: 040-2717 3240  
E-Mail:Santosh.diddiga@solix.in  
Date: 24<sup>th</sup> July, 2015

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

sd/-  
**G. Parmeswara Rao**  
**Chairman**  
**DIN: 00050780**



CERTIFICATE ON  
**CORPORATE GOVERNANCE**



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**Ramu & Ravi**  
Chartered Accountants

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## AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,  
**The Members,**  
**TechN Vision Ventures Ltd.,**

We have examined the compliance of the conditions of Corporate Governance by TechN Vision Ventures Limited for the year ended on 31<sup>st</sup> March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

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

In our opinion and to the best of our information and according to the explanation given to us:  
We certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We 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 **Ramu & Ravi,**  
FRN No. 006610S  
Chartered Accountants

**K.V.R.MURTHY**  
**Partner**  
Membership No.200021

Place: Hyderabad  
Date: 24<sup>th</sup> July 2015

814, 8<sup>th</sup> Floor, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad - 500 001.  
Phones: 23204877 / 23204498 - Fax: 23205653 - E-mail: [contact@ramunravi.com](mailto:contact@ramunravi.com)

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

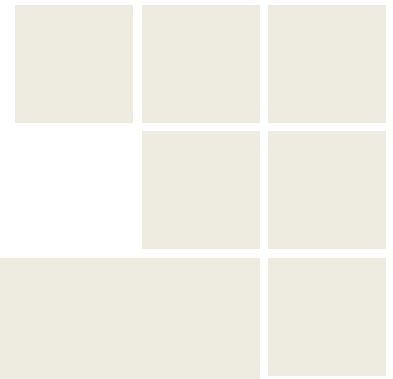
This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director and Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These Codes are available on the Company's website.

I confirm that the Company has in respect of the year ended on 31<sup>st</sup> March, 2015, 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 31<sup>st</sup> March, 2015.

Place: Secunderabad  
Date: 24<sup>th</sup> July, 2015

**sd/-**  
**Veena Gundavelli**  
**Managing Director**  
**DIN: 00197010**



CEO/CFO  
**CERTIFICATE**



## CERTIFICATE OF MANAGING DIRECTOR & EXECUTIVE DIRECTOR PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT.

To,  
**The Board of Directors,**  
**TechNVision Ventures Limited**

We certify that:

- a. We have reviewed the Balance Sheet and Statement of Profit and Loss and all its schedules and Notes on accounts as well as the cash flow statements of **TechNVision Ventures Limited** for the year ended on 31<sup>st</sup> March, 2015 and the Directors' Report and these statements/reports:
  - Do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - Together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. To the best of our knowledge and belief, there are, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and the Audit Committee:
  - significant improvement in internal control over financial reporting during the year;
  - significant changes in accounting policies if any, made during the year and that the same have been discussed in the notes to the financial statements; and
  - no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place: Secunderabad  
Date: 28<sup>th</sup> May 2015

**Geetanjali Toopran**  
**Executive Director & CFO**  
**DIN: 01498741**

**Veena Gundavelli**  
**Managing Director**  
**DIN: 00197010**



AUDITOR'S REPORT  
**STANDALONE**

## INDEPENDENT AUDITOR'S REPORT

### To the Members of TECHNVISION VENTURES LIMITED

#### Report on the Financial Statements

We have audited the accompanying Financial Statements of **M/s TECHNVISION VENTURES LIMITED**, which comprise the Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

#### Management's Responsibility for the 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility 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.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and carry on the audit to obtain reasonable assurance whether the Financial Statements are free from any material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Financial Statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India in case of the:

- (a) Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- (b) Statement of Profit and Loss, of the Loss for the year ended on March 31, 2015; and
- (c) Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on Emphasis of Matter(s) (EOM)**

There are no specific matters of emphasis to be referred to in this report.

**Report on Other Matters.**

1. As required by the Companies (Auditor's Report) Order, 2015 ("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 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, 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 written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.

for **Ramu & Ravi**,  
FRN No. 006610S  
Chartered Accountants

**K.V.R.MURTHY**  
**Partner**  
Membership No.200021  
Place: Hyderabad  
Date: 28<sup>th</sup> May 2015

814, 8<sup>th</sup> Floor, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad - 500 001.  
Phones: 23204877 / 23204498 - Fax: 23205653 - E-mail: [contact@ramunravi.com](mailto:contact@ramunravi.com)

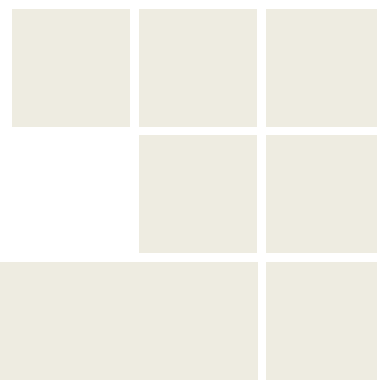
**Annexure referred to in paragraph 1 of report on other legal and regulatory requirements section of our report of even date**

(i)	In respect of its fixed assets:
(a)	The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b)	As explained to us, the management has physically verified a substantial portion of the fixed assets during the year and in our opinion frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. The discrepancies noticed on physical verification of fixed assets as compared to the books of account were not material and have been properly dealt with in the books of accounts.
(ii)	In respect of its inventories:
	Due to the nature of Company's business of development of Computer Software and exports, the Company does not maintain inventories in terms of generic units. Consequently, provisions of Clause 4(ii) of Companies (Auditor's Report) Order, 2003 are not applicable in relation to its activities.
(iii)	The company has taken loan during the earlier year from Companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013 where the rate of interest and other terms and conditions of loans are not prima facie prejudicial to the interest of the company. The maximum amount involved is ₹ 112.68 Lakhs. The year end balances of such loans granted is ₹ 112.68 Lakhs.
(iv)	In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and nature of its business with regard to the purchase of inventory and fixed assets and also for the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal control system.
(v)	According to the information and explanations given to us, the Company has not accepted deposits from the public within the meaning of Section 73 and 76 or any other relevant provisions of the Companies Act, 2013 and the Rules framed there under, nor as per an order that has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
(vi)	According to the information and explanations given to us, the Central Government has not prescribed for maintenance of cost records under Clause (d) of Sub-Section (1) of Section 148 of the Companies Act, 2013 for the Company.
(vii)	In respect of Statutory dues:
(a)	The Company is regular in depositing with appropriate authorities, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employee's State Insurance, Income Tax, Sales Tax, Service Tax, Excise Duty, Cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of such statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
(b)	According to the information and explanations given to us, there are no outstanding dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Cess on account of dispute.
(c)	The Company has not declared any dividend during the year or any of the previous years, and therefore the company is not required to comply with transfer of unpaid dividend amounts to Investor Education and Protection Fund.
(viii)	The Company does not have accumulated losses as at March 31, 2015. The Company has not incurred cash losses during the year ended on March 31, 2015.

(ix)	Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in the repayment of dues to banks and financial institutions. The Company did not have any debentures outstanding as at the year end. Accordingly, Clause 3 (ix) of the Order is not applicable to the Company.
(x)	The company has not given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are not prejudicial to the interests of the company.
(xi)	According to the information and explanations given to us and the records of the Company examined by us, the Company has not obtained any term loans during the year.
(xii)	Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

for **Ramu & Ravi**,  
FRN No. 006610S  
Chartered Accountants

**K.V.R.MURTHY**  
**Partner**  
Membership No.200021  
Place: Hyderabad  
Date: 28<sup>th</sup> May 2015



**STANDALONE  
FINANCIAL STATEMENT**



## TECHNVISION VENTURES LIMITED

1486, Lane No. 13, Street No. 14, Tarnaka, Secunderabad - 500017

### BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2015

(Amount in ₹)

PARTICULARS	NOTE REF	AS AT	
		31 <sup>ST</sup> MARCH, 2015	31 <sup>ST</sup> MARCH, 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. Shareholder's Funds</b>			
(a) Share Capital	3	62,750,000	62,750,000
(b) Reserves & Surpluses	4	83,250,950	84,045,183
		<b>146,000,950</b>	<b>146,795,183</b>
<b>2. Non-current Liabilities</b>			
(a) Long-term Borrowings	5	33,900,000	33,900,000
(b) Other Long term liabilities	6	11,268,004	14,270,004
		<b>45,168,004</b>	<b>48,170,004</b>
<b>3. Current Liabilities</b>			
(a) Trade Payable	7	1,763,029	1,860,915
(b) Other Current Liabilities	8	10,603,698	11,438,204
(c) Short-term Provisions	9	2,613,300	2,337,000
		<b>14,980,026</b>	<b>15,636,119</b>
<b>TOTAL</b>		<b>206,148,980</b>	<b>210,601,306</b>
<b>II. ASSETS</b>			
<b>1. Non-current Assets</b>			
(a) Fixed Assets			
Tangible Assets	10	2,818,207	4,576,347
Intangible Assets	11	2,627	22,171
(b) Non-Current Investments	12	95,309,440	82,923,490
(c) Deferred Tax Assets (net)	13	262,891	(50,572)
		<b>98,393,165</b>	<b>87,471,436</b>
<b>2. Current Assets</b>			
(a) Inventories	14	4,754,871	9,507,835
(b) Trade Receivables	15	89,478,470	101,758,717
(c) Cash and Cash Equivalents	16	5,668,167	4,403,036
(d) Short-term Loans and Advances	17	7,854,306	7,460,281
		<b>107,755,814</b>	<b>123,129,869</b>
<b>TOTAL</b>		<b>206,148,980</b>	<b>210,601,306</b>

Notes 1 & 2 relate to General Information and Summary of Significant Accounting Policies respectively.

The Notes are an integral part of these financial statements.

As per our Report of even date attached

for and on behalf of the Board

for and on behalf of

**Ramu & Ravi**

FRN No. 006610S

Chartered Accountants

**K.V.R.Murthy**

Partner

Membership Number: 200021

Place: Secunderabad

Date : 28<sup>th</sup> May 2015

**Veena Gundavelli**

Managing Director

DIN: 00197010

**Geetanjali Toopran**

Executive Director & CFO

DIN:01498741



**TECHNVISION VENTURES LIMITED**  
1486, Lane No. 13, Street No. 14, Tarnaka, Secunderabad - 500017  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2015**

(Amount in ₹)

PARTICULARS	NOTE REF	YEAR ENDED	
		31 <sup>ST</sup> MARCH, 2015	31 <sup>ST</sup> MARCH, 2014
<b>I. REVENUE</b>			
Sales & Services ( TDS ₹ 2,61,499/- Previous Year = ₹ 776,365/-)	18	48,732,330	44,653,648
Miscellaneous Income	19	126,064	38,714
<b>TOTAL REVENUE</b>		<b>48,858,393</b>	<b>44,692,362</b>
<b>II. EXPENSES</b>			
Cost of sales	20	42,928,451	40,128,026
Selling, General & Administrative Expenses	21	4,265,717	3,209,611
Finance Charges	22	51,395	74,558
Depreciation & Amortization	10 & 11	1,810,240	311,495
<b>TOTAL EXPENSES</b>		<b>49,055,802</b>	<b>43,723,690</b>
<b>III. PROFIT BEFORE TAX</b>		(197,409)	968,672
<b>IV. TAX EXPENSES</b>			
Current Tax		65,953	331,000
Deferred tax		(313,463)	192,025
Prior Period Expenses		-	-
<b>V. PROFIT FOR THE PERIOD</b>		50,101	445,647

The Notes are an integral part of these financial statements.

As per our Report of even date attached

for and on behalf of the Board

for and on behalf of  
**Ramu & Ravi**  
FRN No. 006610S  
Chartered Accountants

**K.V.R.Murthy**  
**Partner**  
Membership Number: 200021  
Place: Secunderabad  
Date : 28<sup>th</sup> May 2015

**Veena Gundavelli**  
**Managing Director**  
DIN: 00197010

**Geetanjali Toopran**  
**Executive Director & CFO**  
DIN: 01498741



STANDALONE  
**NOTES TO THE FINANCIAL  
STATEMENTS**

## TECHNVISION VENTURES LIMITED

### Notes to the Financial Statements for the year ended on March 31, 2015

#### 1. General Information

**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.

#### 2. Summary of Significant Accounting Policies

##### 2.1. Basis for preparation of Financial Statements

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 noncurrent 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.

##### 2.2. Tangible Assets, depreciation

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 123 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.

##### 2.3. 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 ie., Computer Software and Capitalized Software are amortized over a period of 6 years.

#### **2.4. 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.

#### **2.5. 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.

#### **2.6. 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.

#### **2.7. 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.

#### **2.8. Cash and Cash Equivalents**

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

#### **2.9. 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.

#### **2.10. 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.

## 2.11. Employee Benefits

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.

**2.11.1. 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.

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 stste plans namely Employee State Insurance fund is charged to revenue every year.

## 2.12. Current and Deferred Tax

**2.12.1. 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.

**2.12.2. 2. 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.

**2.12.3. 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.

## 2.13. Provisions and Contingent Liabilities

**2.13.1. 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.

**2.13.2. 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.

#### 2.14. 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 ranging between one year to three years 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.

#### 2.15. 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.

#### 2.16. 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 Rs.10/- per equity share.

### NOTES RELATING TO BALANCE SHEET

(Amount in ₹)

PARTICULARS	AS AT	
	31 <sup>ST</sup> MARCH, 2015	31 <sup>ST</sup> MARCH, 2014
<b>3. SHARE CAPITAL</b>		
<b>Authorised :</b>		
70,00,000 (March 31, 2014: 70,00,000) Equity Shares of ₹ 10/- each	70,000,000	70,000,000
<b>Issued:</b>		
62,75,000 (March 31, 2014 : 62,75,000) Equity Shares of ₹ 10/- each fully paid up	62,750,000	62,750,000
<b>Subscribed and Paidup:</b>		
62,75,000 (March 31, 2014 : 62,75,000) Equity Shares of ₹ 10/- each fully paid up	62,750,000	62,750,000
<b>TOTAL</b>	<b>62,750,000</b>	<b>62,750,000</b>

Reconciliation of Number of Shares				
Equity Shares:	AS AT MARCH 31, 2015		AS AT MARCH 31, 2014	
	NO. OF SHARES	AMOUNT	NO. OF SHARES	AMOUNT
Balance at the beginning of the year	6,275,000	62,750,000	6,275,000	62,750,000
Add: Shares issued during the year	-			
<b>BALANCE AT THE END OF THE YEAR</b>	<b>6,275,000</b>	<b>62,750,000</b>	<b>6,275,000</b>	<b>62,750,000</b>

Details of Shareholdings held by Holding Companies and Subsidiary of Holding Companies				
NAME OF THE COMPANY	AS AT 31 <sup>ST</sup> MARCH, 2015		AS AT 31 <sup>ST</sup> MARCH, 2014	
	NO. OF SHARES	AMOUNT	NO. OF SHARES	AMOUNT
1. Tiebeam Technologies India Pvt.Ltd.	4,290,000	42,900,000	4,290,000	42,900,000

Details of Share holdings of more than 5%				
NAME OF THE COMPANY	AS AT 31 <sup>ST</sup> MARCH, 2015		AS AT 31 <sup>ST</sup> MARCH, 2014	
	NO. OF SHARES	AMOUNT	NO. OF SHARES	AMOUNT
1. Tiebeam Technologies India Pvt.Ltd.	4,290,000	42,900,000	4,290,000	42,900,000

PARTICULARS	AS AT	
	31 <sup>ST</sup> MARCH, 2015	31 <sup>ST</sup> MARCH, 2014
<b>4. RESERVES &amp; SURPLUS</b>		
<b>a) Share Premium Account</b>		
Balance as at the beginning of the year	18,000,000	18,000,000
Add: Transfers	-	-
Less: Utilisations	-	-
<b>Balance as at the end of the year - (a)</b>	<b>18,000,000</b>	<b>18,000,000</b>
<b>b) Surplus in Statement of Profit and Loss</b>		
Balance as at the beginning of the year	66,045,183	65,599,536
Add: Profit for the Year	50,101	445,647
Less: Adjustment for Depreciation as per New Companies Act 2013	(844,334)	-
<b>Balance as at the end of the year - (b)</b>	<b>65,250,950</b>	<b>66,045,183</b>
<b>TOTAL (A+B)</b>	<b>83,250,950</b>	<b>84,045,183</b>

<b>5. LONG-TERM BORROWINGS</b>		
<b>Secured</b>		
From Technology Development Board, India Refer Note below	33,900,000	33,900,000
<b>TOTAL</b>	<b>33,900,000</b>	<b>33,900,000</b>

**NOTE:** Nature of Security and terms of repayment for Secured Borrowings

Nature of Security	Terms of Repayment
(i) Term Loan from Technology Development Board, India amounting to ₹ 339.00 Lakhs (March 31, 2015: ₹ 339.00 Lakhs) is secured by of pledging 17.50 Lakh shares of TechNvision Ventures Ltd., which were provided by the holding company viz., Tiebeam Technologies India Pvt. Ltd.	Repayable in Nine equal half yearly installments of ₹ 55 lakhs from the date of the loan availed along with interest of 5% p.a.

PARTICULARS	AS AT	
	31 <sup>ST</sup> MARCH, 2015	31 <sup>ST</sup> MARCH, 2014
<b>6. OTHER LONG TERM LIABILITIES</b>		
From Directors & their Relatives	-	402,000
Related Party Loans - Long term - Refer Note No.23 (C)	11,268,004	13,868,004
<b>TOTAL</b>	<b>11,268,004</b>	<b>14,270,004</b>

<b>7. TRADE PAYABLES</b>		
Sundry Creditors - Refer Note Below	1,763,029	1,860,915
<b>TOTAL</b>	<b>1,763,029</b>	<b>1,860,915</b>
<b>Note:</b> Based on information available with the Company, there are no suppliers who are registered as micro or small enterprises under "The Micro, Small and Medium Enterprises Development Act, 2006".		

<b>8. OTHER CURRENT LIABILITIES</b>		
Other Liabilities	3,998,181	4,832,687
Interest Payable on TDB Loan - Refer Note Below	6,605,517	6,605,517
<b>TOTAL</b>	<b>10,603,698</b>	<b>11,438,204</b>
<b>Note :</b> Interest is payable on TDB Loan for the period from 1 <sup>st</sup> April 2014 to 31 <sup>st</sup> March, 2015 (Also refer Note No.5 for details of Loan from TDB)		

<b>9. SHORT TERM PROVISION</b>		
Provisions for Taxation	-	-
Provision for Gratuity - Refer Note No.20	2,613,300	2,337,000
<b>TOTAL</b>	<b>2,613,300</b>	<b>2,337,000</b>

<b>10. TANGIBLE ASSETS</b>												
SL.NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		AS ON 01.04.2014	NET ADDITIONS	DELETION	AS ON 31.03.2015	AS ON 01.04.2014	PROVISION FOR THE YEAR	DELETION	ADJUSTMENT WITH OPENING R&S	AS ON 31.03.2015	AS ON 31.03.2015	AS ON 31.03.2014
1	Computers & Accessories	8,820,842	466,150	-	9,286,992	7,013,544	841,195	-	147,241	8,001,979	1,285,013	1,807,299
2	Office equipment	2,153,697	32,588	-	2,186,285	394,793	292,327	-	636,612	1,323,733	862,552	1,758,904
3	Furniture & fixtures	1,193,778	338,783	-	1,532,561	560,924	325,732	-	60,481	947,137	585,425	632,854
4	Electrical	117,422	-	-	117,422	41,253	40,898	-	-	82,152	35,270	76,169
5	Vehicles	773,685	54,419	(46,000)	782,104	472,563	290,544	(30,949)	-	732,158	49,946	301,122
	<b>TOTAL</b>	<b>13,059,424</b>	<b>891,940</b>	<b>(46,000)</b>	<b>13,905,365</b>	<b>8,483,078</b>	<b>1,790,696</b>	<b>(30,949)</b>	<b>844,334</b>	<b>11,087,158</b>	<b>2,818,206</b>	<b>4,576,347</b>
	<b>PREVIOUS YEAR</b>	<b>10,515,756</b>	<b>2,590,418</b>	<b>46,750</b>	<b>13,059,424</b>	<b>8,206,632</b>	<b>307,206</b>	<b>(30,760)</b>	<b>-</b>	<b>8,483,077</b>	<b>4,576,347</b>	<b>2,309,124</b>

<b>11. INTANGIBLE ASSETS</b>												
SL.NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		AS ON 01.04.2014	NET ADDITIONS	DELETION	AS ON 31.03.2015	AS ON 01.04.2014	PROVISION FOR THE YEAR	DELETION	ADJUSTMENT WITH OPENING R&S	AS ON 31.03.2015	AS ON 31.03.2015	AS ON 31.03.2014
1	Software	73,576	-	-	73,576	51,405	19,544	-	-	70,949	2,627	22,171
	<b>TOTAL</b>	<b>73,576</b>	<b>-</b>	<b>-</b>	<b>73,576</b>	<b>51,405</b>	<b>19,544</b>	<b>-</b>	<b>-</b>	<b>70,949</b>	<b>2,627</b>	<b>22,171</b>
	<b>PREVIOUS YEAR</b>	<b>73,576</b>	<b>-</b>	<b>-</b>	<b>73,576</b>	<b>47,116</b>	<b>4,289</b>	<b>-</b>	<b>-</b>	<b>51,405</b>	<b>22,171</b>	<b>26,460</b>



PARTICULARS	AS AT	
	31 <sup>ST</sup> MARCH, 2015	31 <sup>ST</sup> MARCH, 2014
<b>12. NON-CURRENT INVESTMENTS</b>		
(i). Long Term Investments		
In shares : Quoted (Non Trade)		
1 (P.Y 1) fully paid Equity shares of ₹ 10/- each in Associated Cement Company Ltd. {Refer Note Below}	120	120
In shares : Unquoted (Non Trade)	95,309,320	82,923,370
<b>Aggregate amount of Quoted Investments</b>	<b>95,309,440</b>	<b>82,923,370</b>
<b>Note:</b> Market Value of Investments- ₹ 1,560/- as on March 31 <sup>st</sup> 2015 for ACC Ltd (PY ₹ 1,391/-)		

<b>13. DEFERRED TAX ASSET</b>		
<b>Deferred Tax Asset (Net) - Refer Note Below</b>	<b>262,891</b>	<b>(50,572)</b>
<b>TOTAL</b>	<b>262,891</b>	<b>(50,572)</b>
<b>Note:</b> In accordance with Accounting Standard 22 on Accounting for Taxes on Income, the Company has computed Deferred Tax Asset amounting to ₹ 313,463/- for the Financial Year 2014-2015 on account of timing difference in relation to temporary differences.		

<b>14. INVENTORIES</b>		
Software Work In Progress - See Note Below	4,754,871	9,507,835
<b>TOTAL</b>	<b>4,754,871</b>	<b>9,507,835</b>
<b>Note:</b> Expenditure for research activities undertaken with the prospect of gaining technical knowledge and understanding is recognised in profit or loss when the expense is incurred.		
Expenditure for development activities, whereby resources are applied to a plan or design for the production of new or substantially improved products and processes, is capitalised if the product or process is technically and commercially feasible and the Company has intention and sufficient resources to complete the development and it is probable that the asset would generate future economic benefit. The capitalised expenditure comprises the costs of materials, direct labour and an appropriate portion of overhead. Other development expenditure is recognised in profit or loss when the expense is incurred. The carrying value of capitalized development expenditure is reviewed at each Balance Sheet date and adjusted for any changes to the estimated economic life of the product. Capitalised development expenditure is stated at cost less accumulated amortisation.		

<b>15. TRADE RECEIVABLES</b>		
Secured, Considered Good		
Outstanding for a period Exceeding Six Months	68,038,130	92,208,167
Others ( Below Six Months)	21,440,340	9,550,550
<b>TOTAL</b>	<b>89,478,470</b>	<b>101,758,716</b>
<b>Note:</b> The Management is of the view and confident that Trade Receivables of ₹ 680.38 Lakhs which are due for more than six months, would be recovered fully.		

PARTICULARS	AS AT	
	31 <sup>ST</sup> MARCH, 2015	31 <sup>ST</sup> MARCH, 2014
<b>16. CASH &amp; CASH EQUIVALENTS</b>		
Cash on Hand	32,787	399,290
Balance with Scheduled Banks in Current Accounts	5,349,980	3,773,652
Other Bank Balances		
Long Term Deposits with maturity more than 3 months but less than 12 months	285,400	230,094
<b>TOTAL</b>	<b>5,668,167</b>	<b>4,403,036</b>

<b>17. SHORT TERM LOANS &amp; ADVANCES</b>		
Advance recoverable in cash or kind or for Value to be Received		
Other Loans And Advances	342,332	249,708
Prepaid Taxes	7,511,974	7,210,573
<b>TOTAL</b>	<b>7,854,306</b>	<b>7,460,281</b>

## NOTES RELATING TO STATEMENT OF PROFIT AND LOSS

(Amount in ₹)

PARTICULARS	FOR THE YEAR ENDED	
	31 <sup>ST</sup> MARCH, 2015	31 <sup>ST</sup> MARCH, 2014
<b>18. SALES &amp; SERVICES</b>		
Domestic - IT Services	2,553,313	7,770,340
Exports - IT Services (Refer Note 23(B))	43,098,787	26,377,889
Gain on Foreign Exchange Fluctuation	3,080,230	10,505,419
<b>TOTAL</b>	<b>48,732,330</b>	<b>44,653,648</b>

**Note :** Out of total exports of ₹ 43,098,787/- the total amount of ₹ 43,098,787/- is invoiced on Solix Technologies Inc., USA .

<b>19. OTHER INCOME</b>		
Interest Received on Fixed Deposits	126,064	38,714
<b>TOTAL</b>	<b>126,064</b>	<b>38,714</b>

<b>20. COST OF SALES</b>		
Salaries, Allowances and Other Benefits	33,123,637	29,935,799
Software WIP - Refer Note No. 14	4,752,964	4,752,964
Contribution to Gratuity PF and Other Funds	380,180	823,345
Staff Welfare	354,274	172,031
External Consultants	2,156,664	2,303,126
Insurance	19,235	7,950
Travel & Conveyance Expenses - Foreign	680,209	754,836
- Domestic	411,720	331,075
Communication Expenses	1,049,568	1,046,900
<b>TOTAL</b>	<b>42,928,451</b>	<b>40,128,026</b>

**Note:** Gratuity - In accordance with the applicable provisions of the Gratuity Act, 1972, an amount of ₹ 276,300/- has been provided towards Gratuity liability for the current year.

(Amount in ₹)

PARTICULARS	AS AT	
	31 <sup>ST</sup> MARCH, 2015	31 <sup>ST</sup> MARCH, 2014
<b>21. SELLING, GENERAL &amp; ADMINISTRATIVE EXPENSES</b>		
Power and Fuel	1,508,951	1,211,634
Rent - Refer Note No. 23(c)	240,000	240,000
Rates and Taxes	403,836	283,685
Repairs and Maintenance		
Plant & Machinery	114,249	106,025
Others	267,209	67,612
Auditors' Remuneration		
Statutory Audit	174,158	168,540
Others	-	114,046
Conference and Meeting Expenses	207,965	122,265
General Expenses	445,715	423,179
Office Maintenance	182,072	154,395
Legal & Professional Charges	417,374	185,510
Bad Debts Written Off	303,234	102,008
Interest on TDS	954	30,711
<b>TOTAL</b>	<b>4,265,717</b>	<b>3,209,610</b>
<b>22. FINANCE CHARGES</b>		
Bank Service Charges	40,476	38,772
Interest on		
Others	10,919	35,786
<b>TOTAL</b>	<b>51,395</b>	<b>74,558</b>

### 23 (A). RELATED PARTY DISCLOSURES

As per Accounting Standard on "Related Party Disclosures" Accounting Standards AS-18 issued by the Institute of Chartered Accountants of India, the related parties of the Company are as follows:

#### LIST OF RELATED PARTIES

<b>Holding Company</b>	Tiebeam Technologies India Pvt. Ltd. (formerly Solix Systems Pvt. Ltd.)
<b>Subsidiary Companies</b> (including step down)	1. Siti Corporation Inc., USA
	2. AccelForce Pte. Ltd., Singapore
	3. Solix Technologies Inc., USA (subsidiary company of AF , Singapore)
	4. Emagia Corporation ,USA (subsidiary company of AF , Singapore)
	5. Solix Softech Pvt. Ltd., India (subsidiary company of Solix Technologies Inc., USA)
<b>Associate Companies</b>	1. Tiebeam Ventures Inc., USA
	2. Digiprise Inc.,USA
<b>Key Management Personnel &amp; Relatives</b>	1. Mr. G. Parmeswara Rao
	2. Mrs. Veena Gundavelli
	3. Mr. Sai Gundavelli
	4. Mrs. Geetanjali Toopran

### 23 (B). TRANSACTIONS WITH RELATED PARTIES

(Amount in ₹)

RELATED PARTY	NATURE OF TRANSACTION	AS ON 31 <sup>ST</sup> MARCH, 2015	AS ON 31 <sup>ST</sup> MARCH, 2014
<b>Revenue Transactions:</b>			
Solix Technologies Inc., USA	Sale of services	43,098,787	26,377,889
SITI Corporation Inc., USA	Sale of services	NIL	NIL
Mrs. G.P. Premalata	Rent of office	240,000	240,000

**23 (C). DETAILS OF AMOUNTS DUE TO OR DUE FROM AND MAXIMUM AMOUNTS DUE FROM SUBSIDIARIES FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH 2014 AND 2015**

(Amount in ₹)

<b>PARTICULARS</b>	<b>AS ON 31<sup>ST</sup> MARCH, 2015</b>	<b>AS ON 31<sup>ST</sup> MARCH, 2014</b>
<b>SUNDRY DEBTORS</b>		
Solix Technologies Inc., USA	36,244,038	60,171,428
SITI Corporation Inc., USA	53,144,543	49,501,946
<b>LOANS AND ADVANCES</b>		
Tiebeam Technologies India Pvt. Ltd., India	11,268,004	13,868,004
<b>MAXIMUM BALANCES OF LOANS &amp; ADVANCES</b>		
Tiebeam Technologies India Pvt. Ltd. - Loan Taken	11,268,004	13,868,004

**24. TRANSACTIONS WITH KEY MANAGEMENT PERSONNEL**

The aggregate managerial remuneration under Section 198 of the Companies Act 1956, to the Directors (including Managing Director) is:

(Amount in ₹)

<b>PARTICULARS</b>	<b>31<sup>ST</sup> MARCH 2015</b>	<b>31<sup>ST</sup> MARCH 2014</b>
Executive Director - Mrs. Geetanjali Toopran	694,743	628,350

**25. EXCEPTIONAL AND EXTRAORDINARY ITEMS**

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

(Amount in ₹)

<b>PARTICULARS</b>	<b>AS ON 31<sup>ST</sup> MARCH, 2015</b>	<b>AS ON 31<sup>ST</sup> MARCH, 2014</b>
26. Earnings in Foreign Currency	528.62	336.09
27. Expenditure in Foreign Currency	0.25	0.98

## 28. OTHER DISCLOSURES

### a. Earnings per Share

(Amount in ₹)

PARTICULARS	YEAR ENDED	
	31 <sup>ST</sup> MARCH, 2015	31 <sup>ST</sup> MARCH, 2014
Net Profit after Taxation (Rs. Lakhs)	0.50	4.46
Weighted average number of shares outstanding (in Nos)	62.75	62.75
Basic and Diluted (in Rs.)	0.01	0.07

### b. Segment Reporting

Software Development services, Information technology enabled services and products are considered as its 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 Accounting Standards AS - 17. Therefore they have been grouped as single segment as per Accounting Standards AS - 17 dealing with segment reporting. All the assets of the Company are located in India and hence secondary segment reporting is based on geographical location of the customers.

Information about secondary segment information:

(Amount in ₹)

REVENUE	31 <sup>ST</sup> MARCH, 2015	31 <sup>ST</sup> MARCH, 2014
Overseas Sales	461.79	368.84
Domestic Sales	25.53	77.70
<b>TOTAL</b>	<b>487.32</b>	<b>446.54</b>
<b>PROFIT/LOSS BEFORE TAX AND UNALLOCATED EXPENDITURE FROM EACH SEGMENT</b>		
Overseas	88.29	89.93
Domestic	2.17	6.60
<b>TOTAL</b>	<b>90.46</b>	<b>96.54</b>
<b>LESS</b>		
(i) Interest	0.11	0.36
(ii) Other Un-allocable expenditure net off	93.59	86.89
(iii) Un-allocable income	1.26	0.39
<b>TOTAL PROFIT BEFORE TAX</b>	<b>(1.98)</b>	<b>9.68</b>
<b>CAPITAL EMPLOYED</b>		
Overseas	1,666.87	1,674.23
Domestic	22.67	22.77
Unallocated Corporate Assets less Liabilities	109.47	109.95
<b>TOTAL</b>	<b>1,799.01</b>	<b>1,806.95</b>

**c. Taxation**

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

In accordance with Accounting Standard 22 on Accounting for Taxes on Income, the Company has computed Deferred Tax Liability amounting to ₹ 313,463/- (Previous Year - Deferred Tax Asset ₹ 192,095/-) on account of timing difference in relation to depreciation as per books *vis.a.vis* 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. There are no over dues to parties on account of principal amount and / or interest and accordingly no additional disclosures have been made.

**e. Leases**

**Operating Lease:** The Company has operating lease for office premises. These lease arrangements operate for a period from one year to three years. The said leases are renewable for further period on mutually agreeable terms and also includes escalation Clause.

(Amount in ₹)

PARTICULARS	31 <sup>ST</sup> MARCH, 2015	31 <sup>ST</sup> MARCH, 2014
With respect to Operating leases, lease payments recognized in the Statement of Profit and Loss for the year	2.40	2.40

**Finance Lease:** The company has no finance leases.

**f. Previous Year Figures**

Previous year figures have been regrouped wherever necessary.

for and on behalf of  
**Ramu & Ravi,**  
FRN No. 006610S  
Chartered Accountants

**K.V.R.Murthy**  
**Partner**  
Membership Number: 200021

Place: Secunderabad  
Date : 28<sup>th</sup> May 2015

for and on behalf of the Board

**Veena Gundavelli**  
**Managing Director**  
**DIN: 00197010**

**Geetanjali Toopran**  
**Executive Director & CFO**  
**DIN: 01498741**



# CASHFLOW STATEMENT



**TECHVISION VENTURES LIMITED**  
1486, Lane No. 13, Street No.14, Tarnaka, Secunderabad - 500017  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31<sup>ST</sup> MARCH, 2015**

(₹ in Thousands)

PARTICULARS	YEAR ENDED	
	31 <sup>ST</sup> MARCH, 2015	31 <sup>ST</sup> MARCH, 2014
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Income from Operating activities	50	446
<b>Adjustment for :</b>		
Add : Depreciation	1,779	311
Deferred Tax	(313)	192
Operating Profit before working capital changes	1,516	949
<b>Adjustment for :</b>		
(Increase)/Decrease in trade and other receivable	12,280	(1,251)
(Increase)/Decrease in the Loans & Advances	(394)	6,509
Increase in Software Work in Progress	4,753	4,753
Increase/(Decrease) in Trade payables	(98)	(5,567)
Increase/(Decrease) in other liabilities	(558)	-
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>17,499</b>	<b>5,394</b>
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES :</b>		
Investment in fixed assets	(892)	(2,574)
Sales of Assets	46	-
Investment/ Sale of shares	(12,386)	-
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>(13,232)</b>	<b>(2,574)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from long term & other borrowings	(3,002)	(1,995)
<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>	<b>(3,002)</b>	<b>(1,995)</b>
Net increase in cash and cash equivalent (A+B+C)	1,265	825
Cash & Cash equivalent at the beginning of the year	4,404	3,579
Cash & Cash equivalent at the end of the year	5,669	4,404

As per our Report of even date attached

for and on behalf of the Board

for and on behalf of  
**Ramu & Ravi**  
FRN No. 006610S  
Chartered Accountants

**K.V.R.Murthy**  
Partner  
Membership Number: 200021  
Place: Secunderabad  
Date : 28<sup>th</sup> May 2015

**Veena Gundavelli**  
Managing Director  
DIN: 00197010

**Geetanjali Toopran**  
Executive Director & CFO  
DIN: 01498741

## TECHNVISION VENTURES LIMITED

1486, Lane No. 13, Street No.14, Tarnaka, Secunderabad - 500017

### ABSTRACT OF BALANCE SHEET AND PROFILE OF THE COMPANY'S GENERAL BUSINESS

(₹ in Thousands)

I. REGISTRATION DETAILS		
	Registration No.	01-054066
	State Code	01
	Balance Sheet Date	31/03/2015
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	206,149
	Total Assets	206,149
<b>Sources of Funds:</b>		
	Paid-up Capital	62,750
	Reserve & Surplus	83,251
	Secured Loans	33,900
	Unsecured Loans	11,268
	Current Liabilities	14,980
<b>Application of Funds:</b>		
	Net Fixed Assets	2,821
	Investments	95,309
	Current Assets	107,756
	Misc. Expenditure	NIL
	Deferred Tax Assets	263
IV. PERFORMANCE OF COMPANY		
	Turnover	48,858
	Total Expenditure	49,055
	Profit/(Loss) Before Tax	(198)
	Profit/(Loss) After Tax	50
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 and on behalf of

**Ramu & Ravi**

FRN No. 0066105

Chartered Accountants

**K.V.R.Murthy**

**Partner**

Membership Number: 200021

Place: Secunderabad

Date : 28<sup>th</sup> May 2015

**Veena Gundavelli**

**Managing Director**

**DIN: 00197010**

**Geetanjali Toopran**

**Executive Director & CFO**

**DIN: 01498741**

STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956 RELATING TO SUBSIDIARY ACCOUNTS

NAME OF THE SUBSIDIARY	SITI CORPORATION INC, US	ACCELFORCE PTE. LTD, SINGAPORE	SOLIX TECHNOLOGIES INC., USA	EMAGIA CORP., USA	SOLIX SOFTECH PVT. LTD.
<b>FINANCIAL PERIOD ENDED</b>	<b>31<sup>ST</sup> MARCH, 2015</b>	<b>31<sup>ST</sup> MARCH, 2015</b>	<b>31<sup>ST</sup> MARCH, 2015</b>	<b>31<sup>ST</sup> MARCH, 2015</b>	<b>31<sup>ST</sup> MARCH, 2015</b>
Holding company's interest	100%	100%	68.37%	66.24%	68.37%
Shares held by the holding company in the subsidiary	30,168,182 Shares	1 Share	16,900,000 shares	26,312,538 Shares	6,837 Shares
Par Value of each share	US\$ 0.020	US\$ 1	US\$ 0.01	US\$ 0.003	₹ 10
<b>THE NET AGGREGATE OF PROFITS OR LOSSES OF THE SUBSIDIARY FOR THE CURRENT PERIOD SO FAR AS CONCERN THE MEMBERS OF THE HOLDING COMPANY (IN ₹)</b>					
a. Dealt with or provide for in the accounts of the holding Company	-	-	-	-	-
b. not dealt with or provide for in the accounts of the holding Company (₹)	(5,141,687)	(5,173,189)	7,535,515	1,648,307	1,930,549
<b>THE NET AGGREGATE OF PROFITS OR LOSSES OF THE SUBSIDIARY FOR THE PREVIOUS FINANCIAL YEAR SO FAR AS CONCERN THE MEMBERS OF THE HOLDING COMPANY (IN ₹)</b>					
a. Dealt with or provide for in the accounts of the holding Company	-	-	-	-	-
b. not dealt with or provide for in the accounts of the holding Company (₹)	333,789	(27,673,981)	(9,796,502)	100,838	2,218,391

**Note:** Emagia India Private Limited (a WOS of Emagia Corp., USA) is closed in December 2013 and has been struck off by the Registrar of Companies.

As per our Report of even date attached

for and on behalf of the Board

for and on behalf of  
**Ramu & Ravi**  
FRN No. 006610S  
Chartered Accountants

**K.V.R.Murthy**  
**Partner**  
Membership Number: 200021

Place: Secunderabad  
Date : 28<sup>th</sup> May 2015

**Veena Gundavelli**  
**Managing Director**  
**DIN: 00197010**

**Geetanjali Toopran**  
**Executive Director & CFO**  
**DIN: 01498741**



**AUDITORS'  
REPORT - CONSOLIDATED**

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## INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

### To the Board of Directors of TECHNVISION VENTURES LIMITED

#### Report on the Financial Statements

We have audited the accompanying Consolidated Financial Statements of **M/s TECHNVISION VENTURES LIMITED** ("the Company"), its subsidiaries and its joint ventures (collectively referred to as "Group") which comprise the Consolidated Balance Sheet as at March 31, 2015, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended on March 31, 2015 along with a summary of significant accounting policies and other explanatory information. Further we have not audited the financial Statements of the Subsidiaries included in the consolidated financial statements.

#### Management's Responsibility for the Consolidated 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 consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the Consolidated Financial Statements are free from any material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the Consolidated Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by company's directors, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors, on the financial statements/consolidated financial Statements of the subsidiaries and associates, the aforesaid consolidated financial statements give the information required by the Act 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, 2015, and its consolidated profit and its consolidated cash flows for the year ended on that date.

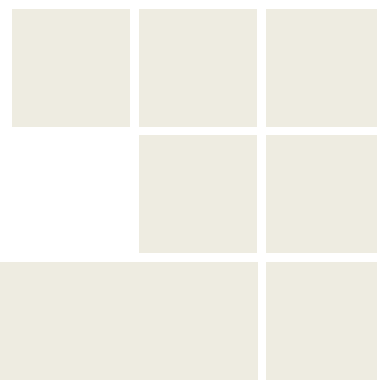
**Report on Other Matters.**

We did not audit the financial Statements of Subsidiaries included in the consolidated financial statements, which constitutes (all figures before inter Company elimination) Total Assets of ₹ 59.98 Crores as at March 31, 2015, Total Revenue of ₹ 28.90 Crores, Net Profit of ₹ 0.60 Crore and Net Cash Flows amounting to ₹ 1.65 Crores for the year then ended; These financial statements and other financial information have been prepared by the management.

for **Ramu & Ravi**,  
FRN No. 006610S  
Chartered Accountants

**KVR Murthy**  
**Partner**  
Membership No. 200021  
FRN No. 006610S

Place: Hyderabad.  
Date: 28<sup>th</sup> May 2015



# CONSOLIDATED FINANCIAL STATEMENTS



**TECHVISION VENTURES LIMITED**  
1486, Lane No. 13, Street No. 14, Tarnaka, Secunderabad - 500017  
**CONSOLIDATED BALANCE SHEET FOR THE YEAR ENDING 31<sup>ST</sup> MARCH, 2015**

(Amount in ₹)

PARTICULARS	NOTE REF	AS ON	
		31 <sup>ST</sup> MARCH, 2015	31 <sup>ST</sup> MARCH, 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. Shareholder's Funds</b>			
(a) Share Capital	3	125,340,000	122,850,000
(b) Reserves & Surpluses	4	156,446,468	201,533,912
<b>TOTAL</b>		<b>281,786,468</b>	<b>324,383,912</b>
<b>2. Non-current Liabilities</b>			
(a) Long-term Borrowings	5	34,212,953	35,703,000
(b) Other Long term liabilities	6	118,447,841	119,872,527
		<b>152,660,794</b>	<b>155,575,527</b>
<b>3. Current Liabilities</b>			
(a) Trade Payable	7	27,432,439	40,799,531
(b) Other Current Liabilities	8	339,781,986	259,257,720
(c) Short-term Provisions	9	4,236,102	3,594,053
		<b>371,450,527</b>	<b>303,651,304</b>
<b>TOTAL</b>		<b>805,897,789</b>	<b>783,610,743</b>
<b>II. ASSETS</b>			
<b>1. Non-current Assets</b>			
<b>(a) Fixed Assets</b>			
Tangible Assets	10	25,905,325	27,842,026
Intangible Assets	11	374,996,512	388,213,240
(b) Non-Current Investments	12	120	120
(c) Deferred Tax Assets (net)	13	58,173,254	55,555,959
(d) Other Non current assets		23,500	23,500
<b>TOTAL</b>		<b>459,098,711</b>	<b>471,634,845</b>
<b>2. Current Assets</b>			
(a) Inventories	14	7,428,591	9,507,835
(b) Trade Receivables	15	255,043,257	229,878,250
(c) Cash and Cash Equivalents	16	61,785,040	43,980,171
(d) Short-term Loans and Advances	17	22,542,190	28,609,642
		<b>346,799,078</b>	<b>311,975,898</b>
<b>TOTAL</b>		<b>805,897,789</b>	<b>783,610,743</b>

Notes 1 & 2 relate to General Information and Summary of Significant Accounting Policies respectively. The Notes 3 to 17 are an integral part of these financial statements.

As per our Report of even date attached

for and on behalf of the Board

for and on behalf of  
**Ramu & Ravi**  
FRN No. 006610S  
Chartered Accountants

**K.V.R.Murthy**  
Partner  
Membership Number: 200021  
Place: Secunderabad  
Date : 28<sup>th</sup> May 2015

**Veena Gundavelli**  
Managing Director  
DIN: 00197010

**Geetanjali Toopran**  
Executive Director & CFO  
DIN: 01498741



**TECHNVISION VENTURES LIMITED**  
1486, Lane No. 13, Street No.14, Tarnaka, Secunderabad - 500017  
**CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDING 31<sup>ST</sup> MARCH, 2015**

(Amount in ₹)

PARTICULARS	NOTE REF	YEAR ENDED	
		31 <sup>ST</sup> MARCH, 2015	31 <sup>ST</sup> MARCH, 2014
<b>I. REVENUE</b>			
Sales & Services	18	337,456,624	324,042,798
Miscellaneous Income	19	415,939	86,647
<b>TOTAL REVENUE</b>		<b>337,872,564</b>	<b>324,129,445</b>
<b>II. EXPENSES</b>			
Cost of sales	20	252,103,609	248,386,728
Selling ,General & Administrative Expenses	21	54,231,360	68,883,061
Finance Charges	22	474,962	29,644,195
Depreciation & Amortization	10 & 11	18,431,936	9,599,542
<b>TOTAL EXPENSES</b>		<b>325,241,867</b>	<b>356,513,525</b>
<b>III. PROFIT BEFORE TAX</b>		<b>12,630,696</b>	<b>(32,384,081)</b>
<b>IV. TAX EXPENSES</b>			
Taxation		1,702,539	1,795,712
Deferred tax		(313,463)	192,025
<b>V. PROFIT FOR THE PERIOD - BEFORE MINORITY INTEREST</b>		<b>11,241,620</b>	<b>(34,371,818)</b>
Minority Interest		5,218,834	(2,344,357)
<b>VI. PROFIT AFTER MINORITY INTEREST</b>		<b>6,022,786</b>	<b>(32,027,460)</b>

Notes 1 & 2 relate to General Information and Summary of Significant Accounting Policies respectively.  
The Notes 18 to 22 are an integral part of these financial statements.

As per our Report of even date attached

for and on behalf of the Board

for and on behalf of  
**Ramu & Ravi**  
FRN No. 006610S  
Chartered Accountants

**K.V.R.Murthy**  
Partner  
Membership Number: 200021  
Place: Secunderabad  
Date : 28<sup>th</sup> May 2015

**Veena Gundavelli**  
Managing Director  
DIN: 00197010

**Geetanjali Toopran**  
Executive Director & CFO  
DIN: 01498741



CONSOLIDATED  
**NOTES TO THE FINANCIAL  
STATEMENTS**

## TECHNVISION VENTURES LIMITED

### Notes to the Consolidated Financial Statements

#### 1. Principles of Consolidation

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

- (i) The 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 Accounting Standard (AS) 21- "Consolidated Financial Statements"
- (ii) 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.
- (iii) 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.
- (iv) 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.
- (v) Investments other than in subsidiaries and associates have been accounted as per Accounting Standard (AS) 13 on "Accounting for Investments"

#### 2. Summary of Other Significant Accounting Policies

##### 2.1. Basis for preparation of Financial Statements

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 noncurrent classification of Assets and Liabilities.

The preparation of the financial statements, in conformity with generally accepted principles, 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. 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.

## 2.2. Tangible Assets, depreciation

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 123 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.

## 2.3. 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 ie., Computer Software and Capitalized Software are amortized over a period of 6 years.

## 2.4. Borrowing Costs

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, 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.

## 2.5. 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.

## 2.6. Investments

Investments that are readily realisable 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.

## 2.7. 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 Profit and Loss for the year.

## 2.8. Cash and Cash Equivalents

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

## 2.9. 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.

## 2.10. 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.

## 2.11. Employee Benefits

**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 termination 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 determined and recognized as an expense in the Statement of Profit and Loss for the year accordingly. The Company does not participate in any other beneficial plans.

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.

## 2.12. Current and Deferred Tax

**2.12.1. 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 taxation laws.

**2.12.2. 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.

**2.12.3. Minimum Alternative Tax:** MAT credit is recognized as an asset only to the extent that there is 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 written down to

the extent there is no longer possible evidence to the effect that the Company will pay normal income tax during the specified year.

## 2.13. Provisions and Contingent Liabilities

**2.13.1. 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.

**2.13.2. 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.

## 2.14. 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 ranging between one year to three years 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.

## 2.15. 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.

## 2.16. 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.

## TECHNVISION VENTURES LIMITED

1486, Lane No. 13, Street No. 14, Tarnaka, Secunderabad - 500017

### NOTES RELATING TO CONSOLIDATED BALANCE SHEET

(Amount in ₹)

PARTICULARS	AS AT	
	31 <sup>ST</sup> MARCH, 2015	31 <sup>ST</sup> MARCH, 2014
<b>3. SHARE CAPITAL</b>		
<b>Authorised :</b>		
70,00,000 (March 31, 2014: 70,00,000) Equity Shares of ₹ 10/- each	70,000,000	70,000,000
<b>Issued:</b>		
62,75,000 (March 31, 2014 : 62,75,000) Equity Shares of ₹ 10/- each fully paid up	62,750,000	62,750,000
<b>Subscribed and Paidup:</b>		
62,75,000 (March 31, 2014 : 62,75,000) Equity Shares of ₹ 10/- each fully paid up	62,750,000	62,750,000
Preferred Stock in Solix Technologies Inc	62,590,000	60,100,000
<b>TOTAL</b>	<b>125,340,000</b>	<b>122,850,000</b>

Preferred Stock as on beginning of the Financial year	60,100,000	54,390,000
Add :Exchange Fluctuation	2,490,000	5,710,000
Preferred Stock as at the end of the Financial Year	62,590,000	60,100,000
There is no any No Preferred stocks are issued during the year, the increase is due to exchange fluctuation.		

Reconciliation of Number of Shares				
Equity Shares:	AS AT 31 <sup>ST</sup> MARCH, 2015		AS AT 31 <sup>ST</sup> MARCH, 2014	
	NO. OF SHARES	AMOUNT	NO. OF SHARES	AMOUNT
Balance at the beginning of the year	6,275,000	62,750,000	6,275,000	62,750,000
Add: Shares issued during the year	-	-	-	-
<b>Balance at the end of the year</b>	<b>6,725,000</b>	<b>62,750,000</b>	<b>6,275,000</b>	<b>62,750,000</b>

Subscribed and Paid up:		
6,275,000 Equity Shares of ₹ 10/- each fully paid up (Includes Bonus Shares of 5,500,000 Equity Shares of ₹ 10/- each fully paid up allotted on 3 <sup>rd</sup> May'2005 by capitalising out of Reserves of ₹ 550 lakhs)	62,750,000	
Prefererd Stock in Solix Technologies Inc., 1,650,000 Nos	-	
Common Stock	-	
<b>TOTAL</b>	<b>62,750,000</b>	

<b>4. RESERVES &amp; SURPLUS</b>			
<b>a) Share Premium Account</b>			
Balance as at the beginning of the year		18,000,000	18,000,000
Add: Transfers		-	-
Less: Utilisations		-	-
<b>Balance as at the end of the year</b>	<b>- (a)</b>	<b>18,000,000</b>	<b>18,000,000</b>
<b>b) Surplus in Statement of Profit and Loss</b>			
Balance as at the beginning of the year		72,483,802	106,855,620
Add: Profit for the Year		11,241,620	(34,371,818)
<b>Balance as at the end of the year</b>	<b>- (b)</b>	<b>83,725,422</b>	<b>72,483,802</b>
<b>c) Exchange Fluctuation Adjustment (c)</b>			
		54,721,045	111,050,109
<b>TOTAL</b>	<b>(a) + (b) + (c)</b>	<b>156,446,468</b>	<b>201,533,912</b>

<b>5. LONG-TERM BORROWINGS</b>			
<b>Secured</b>			
From Technology Development Board, India		33,900,000	33,900,000
From Banks		312,953	1,803,000
<b>TOTAL</b>		<b>34,212,953</b>	<b>35,703,000</b>

<b>NOTE: Nature of Security and terms of repayment for Secured Borrowings</b>	
<b>Nature of Security</b>	<b>Terms of Repayment</b>
(i) Term Loan from Technology Development Board, India amounting to ₹ 339.00 Lakhs (March 31, 2013: ₹ 339.00 Lakhs) is secured by 17.50 Lakhs of shares of TechN Vision Ventures Limited provided by Tiebeam Technologies India Pvt Limited	Repayable in Nine equal instalments of ₹ 55 lakhs from the date of availing the loan along with interest of 5% p.a.
(ii) AR line of Credit received from Bridge Bank which is a running Credit based on invoice discounting. The amount outstanding is USD NIL as of 31.03.2015 secured by Accounts Receivables	The amount would be repayable as and when the discounted invoices are realised and payable immediately to the bank. The rate of interest would be changing from time to time based on the market rates

<b>6. OTHER LONG TERM LIABILITIES</b>			
From Directors & their Relatives		107,179,838	106,004,523
From Others		-	-
Related Party Loans - Long term		11,268,004	13,868,004
<b>TOTAL</b>		<b>118,447,841</b>	<b>119,872,527</b>
Payable to Holding Company "Tiebeam Technologies India Pvt. Ltd." as of 31.03.2015 is ₹ 11,268,004/- (PY - ₹ 13,868,004/-).			

<b>7. TRADE PAYABLES</b>			
Micro, Small and Medium Enterprises		-	-
Others (Refer Note 26(b))		27,432,439	40,799,531
<b>TOTAL</b>		<b>27,432,439</b>	<b>40,799,531</b>



PARTICULARS	AS AT 31 <sup>ST</sup> MARCH, 2015	AS AT 31 <sup>ST</sup> MARCH, 2014
<b>8. OTHER CURRENT LIABILITIES</b>		
Other Liabilities	333,176,469	252,652,203
Interest Payable on TDB Loan - Refer Note Below	6,605,517	6,605,517
<b>TOTAL</b>	<b>339,781,986</b>	<b>259,257,720</b>
<b>Note :</b> Interest is payable on Loan from Technology Development Board, India (Also refer Note No.5 for details of Loan from TDB)		

<b>9. SHORT TERM PROVISION</b>		
Provisions for Taxation	1,622,802	1,257,053
Provision for Gratuity	2,613,300	2,337,000
<b>TOTAL</b>	<b>4,236,102</b>	<b>3,594,053</b>

<b>10. TANGIBLE ASSETS</b>										
SL.NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		AS ON 01.04.2014	NET ADDITIONS / EXCHANGE FLUCTUATION	AS ON 31.03.2015	AS ON 01.04.2014	PROVISION FOR THE YEAR/ADJ WITH OPENING R&S	ADJ WITH OPENING R&S	AS ON 31.03.2015	AS ON 31.03.2015	AS ON 31.03.2014
1	Computers & Accessories	26,596,607	1,007,013	27,603,620	7,855,183	1,587,653	147,241	9,590,077	18,013,544	18,741,424
2	Office equipment	5,157,742	59,358	5,217,100	513,905	292,327	636,612	1,442,844	3,774,256	4,643,837
3	Furniture & fixtures	4,694,924	364,746	5,059,670	703,272	325,732	60,481	1,089,484	3,970,185	3,991,652
4	Electrical	131,210	677	131,887	41,253	40,898	-	82,152	49,735	89,957
5	Vehicles	878,478	12,993	891,471	503,323	290,544	-	793,867	97,605	375,155
	<b>Total</b>	<b>37,458,961</b>	<b>1,444,787</b>	<b>38,903,748</b>	<b>9,616,935</b>	<b>2,537,154</b>	<b>844,334</b>	<b>12,998,423</b>	<b>25,905,325</b>	<b>27,842,026</b>
	<b>Previous Year</b>	<b>34,075,232</b>	<b>3,383,729</b>	<b>37,458,961</b>	<b>9,302,711</b>	<b>314,224</b>		<b>9,616,935</b>	<b>27,842,026</b>	<b>24,772,521</b>

<b>11. INTANGIBLE ASSETS</b>										
SL.NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		AS ON 01.04.2014	NET ADDITIONS	AS ON 31.03.2015	AS ON 01.04.2014	PROVISION FOR THE YEAR	ADJ WITH OPENING R&S	AS ON 31.03.2015	AS ON 31.03.2015	AS ON 31.03.2014
1	Software	519,235,491	2,678,055	521,913,546	131,022,252	15,894,782	-	146,917,034	374,996,512	388,213,239
	<b>Total</b>	<b>519,235,491</b>	<b>2,678,055</b>	<b>521,913,546</b>	<b>131,022,252</b>	<b>15,894,782</b>	<b>-</b>	<b>146,917,034</b>	<b>374,996,512</b>	<b>388,213,239</b>
	<b>Previous Year</b>	<b>507,804,427</b>	<b>11,431,064</b>	<b>519,235,491</b>	<b>121,736,935</b>	<b>9,285,317</b>		<b>131,022,252</b>	<b>388,213,240</b>	<b>386,067,492</b>

<b>12. NON-CURRENT INVESTMENTS</b>		
(i). Long Term Investments In shares : Quoted (Non Trade) 1 (P.Y 1) fully paid Equity shares of ₹ 10/- each in Associated Cement Company Ltd. {Refer Note Below}	120	120
<b>Aggregate amount of Quoted Investments</b>	<b>120</b>	<b>120</b>
<b>Note:</b> Market Value of Investments- ₹ 1,560/- as on March 31 <sup>st</sup> 2015 for ACC Ltd (PY ₹ 1,391/-)		

<b>13. DEFERRED TAX ASSET</b>		
Deferred Tax Asset (Net) - Refer Note Below	58,173,254	55,555,959
<b>TOTAL</b>	<b>58,173,254</b>	<b>55,555,959</b>
<b>Note:</b> In accordance with Accounting Standard 22 on Accounting for Taxes on Income, the Company has computed Deferred Tax Assets amounting to ₹ (3.13)/- Lacs (Previous Year ₹ 1.92 Lacs) for the current year on account of timing difference in relation to depreciation as per books vis.a.vis Tax Laws.		

<b>14. INVENTORIES</b>		
Software Work In Progress - See Note Below	7,428,591	9,507,835
<b>TOTAL</b>	<b>7,428,591</b>	<b>9,507,835</b>

**Note:** Expenditure for research activities undertaken with the prospect of gaining technical knowledge and understanding is recognised in profit or loss when the expense is incurred.

Expenditure for development activities, whereby resources are applied to a plan or design for the production of new or substantially improved products and processes, is capitalised if the product or process is technically and commercially feasible and the Company has intention and sufficient resources to complete development and it is probable that the asset would generate future economic benefit. The capitalised expenditure comprises the costs of materials, direct labour and an appropriate portion of overhead. Other development expenditure is recognised in profit or loss when the expense is incurred. The carrying value of capitalized development expenditure is reviewed at each Balance Sheet date and adjusted for any changes to the estimated economic life of the product. Capitalised development expenditure is stated at cost less accumulated amortization.

<b>15. TRADE RECEIVABLES</b>		
<b>Secured, Considered Good</b>		
Outstanding for a period Exceeding Six Months	194,819,122	157,003,375
Others	60,224,135	72,874,875
<b>TOTAL</b>	<b>255,043,257</b>	<b>229,878,250</b>

**Note:** The management is of the view and confident that Sundry Debtors which are due for more than six months referred above, would be recovered fully.

<b>16. CASH &amp; CASH EQUIVALENTS</b>		
Cash on Hand	74,934	438,991
Balance with Scheduled Banks in Current Accounts	61,424,706	43,311,086
Other Bank Balances		
Long Term Deposits with maturity more than 3 months but less than 12 months	285,400	230,094
<b>TOTAL</b>	<b>61,785,040</b>	<b>43,980,171</b>

<b>17. SHORT TERM LOANS &amp; ADVANCES</b>		
Other Loans And Advances	15,030,216	21,399,069
Prepaid Taxes	7,511,974	7,210,573
<b>TOTAL</b>	<b>22,542,190</b>	<b>28,609,642</b>

<b>18. SALES &amp; SERVICES</b>		
Consulting Services	76,291,216	7,770,340
Information Technology Services - Refer Note 23(B)	258,547,177	305,669,780
Gain on Foreign Exchange Fluctuation	2,618,231	10,602,678
<b>TOTAL</b>	<b>337,456,624</b>	<b>324,042,798</b>

<b>19. OTHER INCOME</b>		
Interest Received on Fixed Deposits	135,455	38,341
Miscellaneous Income	280,485	48,306
<b>TOTAL</b>	<b>415,939</b>	<b>86,647</b>

PARTICULARS	AS AT 31 <sup>ST</sup> MARCH, 2014	AS AT 31 <sup>ST</sup> MARCH, 2013
<b>20. COST OF SALES</b>		
Salaries, Allowances and Other Benefits	117,858,053	90,517,452
Software WIP - Refer Note No.14	4,752,964	4,752,964
Contribution to Gratuity, PF and Other Funds	7,177,218	7,905,680
Staff Welfare	1,760,254	1,578,184
External Consultants	109,085,420	132,021,332
Insurance	7,147,100	6,783,114
Communication Expenses	4,322,600	4,828,002
<b>TOTAL</b>	<b>252,103,609</b>	<b>248,386,728</b>
<b>Note:</b> Gratuity - In accordance with the applicable provisions of the Gratuity Act, 1972, an amount of ₹ 276,300/- has been provided towards Gratuity liability for the current year.		

<b>21. SELLING, GENERAL &amp; ADMINISTRATIVE EXPENSES</b>		
Power and Fuel	2,243,397	1,653,735
Rent - Refer Note 26(e)	5,032,737	6,062,617
Rates and Taxes	1,964,737	655,592
<b>Repairs and Maintenance</b>		
Plant & Machinery	114,249	106,025
Others	716,931	536,001
Advertisement	4,638,952	889,055
Auditors' Remuneration		-
Statutory Audit	196,630	207,866
Conference and Meeting Expenses	4,405,710	3,591,753
Travel & Conveyance Expenses	5,674,860	5,578,463
Business Promotion	1,260,979	2,245,552
General Expenses	20,651,562	27,305,554
Office Maintenance	5,062,590	17,177,926
Legal & Professional Charges	1,963,839	2,740,202
Bad Debts Written Off	303,234	102,008
Interest on TDS	954	30,711
<b>TOTAL</b>	<b>54,231,360</b>	<b>68,883,061</b>

<b>22. FINANCE CHARGES</b>		
Bank Service Charges	367,346	926,627
<b>Interest on</b>		
Loans	96,698	1,080,607
Others	10,919	27,636,962
<b>TOTAL</b>	<b>474,962</b>	<b>29,644,195</b>

### 23 (A). Related Party Disclosures

As per Accounting Standard on "Related Party Disclosures" (AS-18) issued by the Institute of Chartered Accountants of India, the related parties of the Company are as follows:

#### LIST OF RELATED PARTIES

<b>Holding Company</b>	Tiebeam Technologies India Pvt. Ltd. (formerly Solix Systems Pvt. Ltd.)
<b>Subsidiary Companies</b>	<ol style="list-style-type: none"> <li>1. Siti Corporation Inc., USA</li> <li>2. AccelForce Pte. Ltd., Singapore</li> <li>3. Solix Technologies Inc., USA (subsidiary company of AF , Singapore)</li> <li>4. Emagia Corporation ,USA (subsidiary company of AF , Singapore)</li> <li>5. Solix Softech Pvt. Ltd., India (subsidiary company of Solix Technologies Inc., USA)</li> </ol>
<b>Associate Companies</b>	<ol style="list-style-type: none"> <li>1.Tiebeam Ventures Inc., USA</li> <li>2.Digiprise Inc. , USA</li> </ol>
<b>Key Management Personnel &amp; Relatives</b>	<ol style="list-style-type: none"> <li>1. Mr. G. Parmeswara Rao</li> <li>2. Mrs. Veena Gundavelli</li> <li>3. Mr. Sai Gundavelli</li> <li>4. Mrs. Geetanjali Toopran</li> </ol>

### 23 (B). Transactions with Related Parties

(Amount in ₹)

RELATED PARTY	NATURE OF TRANSACTION	AS ON 31 <sup>ST</sup> MARCH, 2015	AS ON 31 <sup>ST</sup> MARCH, 2014
<b>Revenue Transactions:</b>			
Solix Technologies Inc., USA	Sale of services	43,098,787	26,377,889
SITI Corporation Inc., USA	Sale of services	NIL	NIL
Mrs. G.P.Premalata	Rent of office	240,000	240,000

### 23 (C) Details of amounts due to or due from and maximum amounts due from Subsidiaries for the year ended on March 31, 2015

(Amount in ₹)

PARTICULARS	AS ON 31 <sup>ST</sup> MARCH, 2015	AS ON 31 <sup>ST</sup> MARCH, 2014
<b>TRADE RECEIVABLES</b>		
Solix Technologies Inc., USA	60,171,428	60,171,428
SITI Corporation Inc., USA	49,501,946	49,501,946
<b>LOANS AND ADVANCES</b>		
Tiebeam Technologies India Pvt. Ltd.	11,268,004	13,868,004
<b>MAXIMUM BALANCES OF LOANS &amp; ADVANCES</b>		
Tiebeam Technologies India Pvt. Ltd. - Loan Taken	11,268,004	13,868,004

#### 24. Transaction 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 <sup>ST</sup> MARCH 2015	31 <sup>ST</sup> MARCH 2014
Executive Director – Mrs. Geetanjali Toopran	694,743	628,350

#### 25. Exceptional and Extraordinary items

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

#### 26. Other Disclosures

##### a. Earnings per Share

(Amount In Lakhs)

PARTICULARS	YEAR ENDED	
	31 <sup>ST</sup> MARCH, 2015	31 <sup>ST</sup> MARCH, 2014
Net Profit after Taxation	112.42	(343.72)
Net Profit after Minority Interest	60.23	(320.27)
Weighted average number of shares outstanding	62.75	62.75
Basic and Diluted EPS (in ₹ )	1.79	(5.48)
Basic and Diluted EPS (after Minority Interest)	0.96	(5.10)

##### 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 AS-17 dealing with segment reporting. Secondary segment reporting is based on geographical location of the customers.

Information about secondary segment information:

(Amount in ₹)

REVENUE	31 <sup>ST</sup> MARCH, 2015	31 <sup>ST</sup> MARCH, 2014
Overseas Sales	3,349.03	3,162.73
Domestic Sales	25.53	77.70
<b>TOTAL</b>	<b>3,374.57</b>	<b>3,240.43</b>
<b>PROFIT/LOSS BEFORE TAX AND UNALLOCATED EXPENDITURE FROM EACH SEGMENT</b>		
Overseas	1,201.03	1,671.80
Domestic	0.20	0.98
<b>TOTAL</b>	<b>1,201.23</b>	<b>1,672.78</b>
<b>LESS</b>		
(i) Interest	1.08	287.18
(ii) Other Un-allocable expenditure net off	1,078.00	1,710.31
(iii) Un-allocable income	4.16	0.87
<b>TOTAL PROFIT BEFORE TAX</b>	<b>126.31</b>	<b>(323.84)</b>
<b>CAPITAL EMPLOYED</b>		
Overseas	3,016.61	3,437.48
Domestic	24.60	28.03
Unallocated Corporate Assets less Liabilities	118.78	135.35
<b>TOTAL</b>	<b>3,159.99</b>	<b>3,600.87</b>

**c. Taxation**

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

In accordance with Accounting Standard 22 on Accounting for Taxes on Income, the Company has computed Deferred Tax Asset amounting to ₹ 313,463/- (Previous Year - Deferred Tax Liability ₹ 1,92,025/- ) on account of timing difference in relation to depreciation as per books vis.a.vis 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. There are no over dues to parties on account of principal amount and / or interest and accordingly no additional disclosures have been made.

**e. Leases**

**Operating Lease:** The Company has operating lease for office premises. These lease arrangements operate for a period from one year to three years. The said leases are renewable for further period on mutually agreeable terms and also includes escalation Clause.

(Amount in ₹)

PARTICULARS	31 <sup>ST</sup> MARCH, 2015	31 <sup>ST</sup> MARCH, 2014
With respect to Operating leases, lease payments recognized in the Statement of Profit and Loss for the year	50.33	60.63

**Finance Lease:** The company has no finance leases.

**f. Previous year figures have been reclassified/re-grouped to confirm with the current year's classification.**

As per our Report of even date attached

**for and on behalf of the Board**

for and on behalf of  
**Ramu & Ravi**  
FRN No. 006610S  
Chartered Accountants

**K.V.R.Murthy**  
**Partner**  
Membership Number: 200021

**Veena Gundavelli**  
**Managing Director**  
**DIN: 00197010**

**Geetanjali Toopran**  
**Executive Director & CFO**  
**DIN: 01498741**

Place: Secunderabad  
Date : 28<sup>th</sup> May 2015



**CONSOLIDATED  
CASH FLOW STATEMENT**



**TECHNVISION VENTURES LIMITED**  
1486, Lane No. 13, Street No.14, Tarnaka, Secunderabad - 500017  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31<sup>ST</sup> MARCH, 2015**

(₹ in Thousands)

PARTICULARS	YEAR ENDED	
	31 <sup>ST</sup> MARCH, 2015	31 <sup>ST</sup> MARCH, 2014
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Income from Operating activities	11,242	(34,372)
<b>Adjustment for :</b>		
Add : Depereciation & Amortization	18,432	9600
Preliminary expenses	-	-
Deferred Tax	(313)	(5,091)
Operating Profit before working capital changes	29,360	(29,863)
<b>Adjustment for :</b>		
Exchange fluctuation on Consolidation	(56,329)	(38,730)
Adjustment for Depreciation with Opening R&S	844	NIL
(Increase)/ Decrease in trade and other receivable	(27,469)	(21,820)
Increase / ( Decrease) in the Loans & Advances	6,067	1,944
Increase in Software Work in Progress	2,079	9,267
Increase / (Decrease) in Trade payables	67,799	89,775
<b>TOTAL</b>	<b>(7,008)</b>	<b>40,437</b>
<b>Net cash from operating activities (A)</b>	<b>22,352</b>	<b>10,574</b>
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES :</b>		
Investment in fixed assets	(4,123)	(2,617)
Net cash in Investing activities (B)	<b>(4,123)</b>	<b>(2,617)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Increase / (Decrease) in Share capital	2,490	NIL
Proceeds from long term & other borrowings	(2,915)	31,171
<b>Net cash used in Financing activities (C)</b>	<b>(425)</b>	<b>31,171</b>
<b>Net increase in cash and cash equivalent (A+B+C)</b>	<b>17,805</b>	<b>39,128</b>
<b>Cash &amp; Cash equivalent at the beginning of the year</b>	<b>43,980</b>	<b>4,853</b>
<b>Cash &amp; Cash equivalent at the end of the year</b>	<b>61,785</b>	<b>43,981</b>

As per our Report of even date attached

for and on behalf of the Board

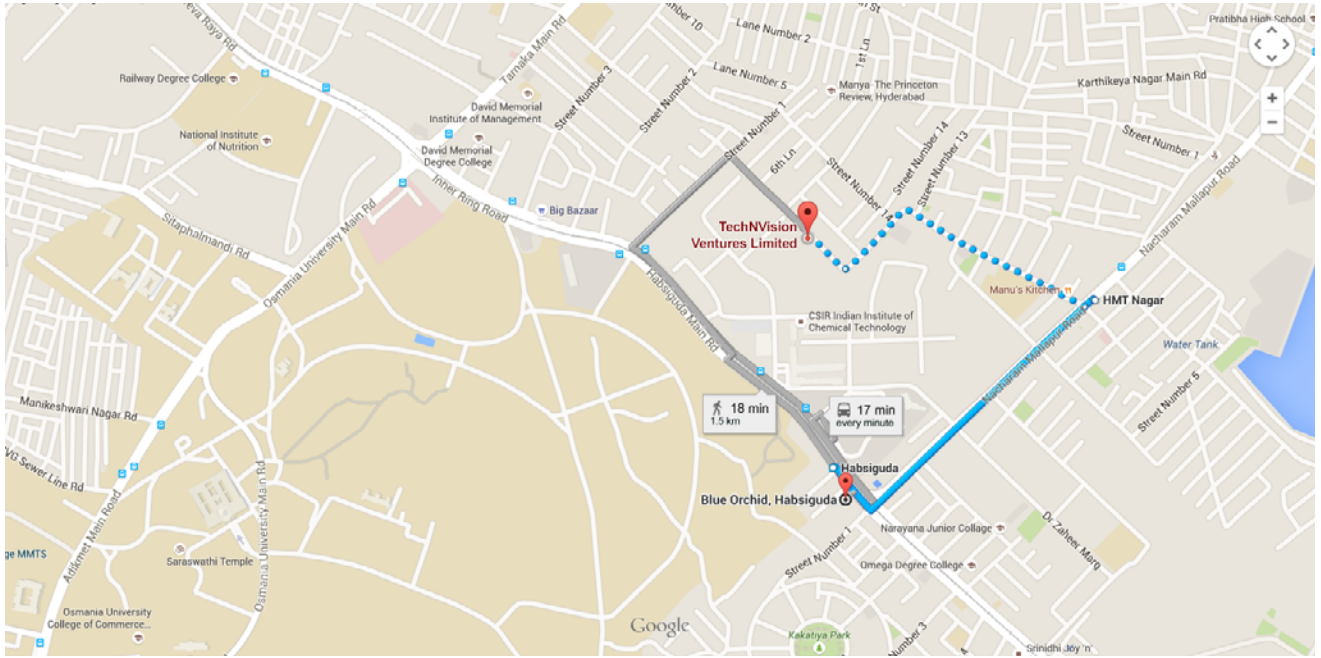
for and on behalf of  
**Ramu & Ravi**  
FRN No. 0066105  
Chartered Accountants

**K.V.R.Murthy**  
Partner  
Membership Number: 200021  
Place: Secunderabad  
Date : 28<sup>th</sup> May 2015

**Veena Gundavelli**  
Managing Director  
DIN: 00197010

**Geetanjali Toopran**  
Executive Director & CFO  
DIN: 01498741

ROUTE MAP FOR VENUE OF AGM



- 6:55 PM **TechN Vision Ventures Limited, 12-13-522, St-14 Sai Nilayam, Tarnaka, Tarnaka**  
 Hyderabad, Telangana 500017

  - Walk  
About 11 min , 850 m  
Use caution - may involve errors or sections not suited for walking
  - Walk south-east towards Street Number 14 120 m
  - Continue onto Street Number 14  
 Pass by E-Seva (on the right in 400 m) 700 m
  - Turn left onto Nacharam Mallapur Rd  
 Destination will be on the right 28 m
- 7:06 PM **HMT Nagar**

  - 250S** towards Secunderabad  
1 min (non-stop)  
Service run by TSRTC
- 7:07 PM **Habsiguda**

  - Walk  
About 1 min , 80 m  
Use caution - may involve errors or sections not suited for walking
  - Walk south-east on Habsiguda Main Rd/Inner Ring Rd towards Nacharam Mallapur Rd/Street Number 1  
 Destination will be on the right 80 m
- 7:08 PM **Blue Orchid, Habsiguda**  
 Habsiguda Main Rd, Professors Quarters, Habsiguda, Hyderabad, Telangana 500007

**TECHNVISION VENTURES LIMITED**  
**CIN: L51900TG1980PLC054066**

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

**PROXY FORM**

Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No/DP ID/Client ID	
I/We, being member(s) of Technvision Ventures Limited holding _____ shares of the above named company, hereby appoint	

1	Name	
	Address	
	E-Mail ID	
	Signature	

*or failing him/her*

2	Name	
	Address	
	E-Mail ID	
	Signature	

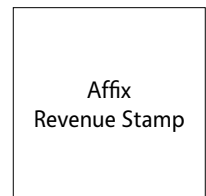
*or failing him/her*

3	Name	
	Address	
	E-Mail ID	
	Signature	

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35<sup>th</sup> Annual General Meeting of the Company being held on 30<sup>th</sup> September, 2015 at 3.00 P.M at Hotel Blue Orchid, Hall No.1, 2<sup>nd</sup> Floor, Habsiguda Cross Roads, Secunderabad – 500 007 and at any adjournment thereof in respect of such Resolutions as are indicated below:

Resolution Number	Resolution	Vote (Optional see Note. 2) (Please mention No of Shares)		
		For	Against	Abstain
<b>Ordinary Business</b>				
1	To receive, consider and adopt the Audited Balance Sheet as at 31 <sup>st</sup> March, 2015 and Profit and Loss Account for the year ended as on that date along with the schedules and notes appended thereto and reports of the Directors and Auditors thereon.			
2	Appointment of Mrs.Veena Gundavelli (DIN No.00197010) as a Director of the Company			
3	Appointment of Mrs. Geetanjali Toopran (DIN No.01498741) as a Director of the Company			
4	Appointment of M/s. Ramu & Ravi., Chartered Accountants (Firm Registration Number 006610S) as Auditors and fix their remuneration			
<b>Special Business</b>				
5	Approval of Related Party Transactions			

Signed on this ----- day of -----, 2015



Signature of the Share Holder

Signature of Proxy Holder(s)

**Notes:**

1. This form in order to be effective should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the Meeting.
2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
3. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified true copy of the Board Resolution Authorising their representatives to attend and vote on their behalf at the Meeting.
4. A proxy need not be a member of the Company.

**TECHNVISION VENTURES LIMITED**  
**CIN: L51900TG1980PLC054066**

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

Please fill this Attendance slip and hand it over at the entrance of the Meeting Hall. Please also bring your copy of Annual Report.

**35<sup>th</sup> ANNUAL GENERAL MEETING – ATTENDANCE SLIP**

<b>DP ID</b>	
<b>Client ID</b>	

<b>Folio No</b>	
<b>No of Shares</b>	

I hereby record my presence at the 35<sup>th</sup> Annual General Meeting of the Company held on 30<sup>th</sup> September, 2015 at 3.00 P.M at **Hotel Blue Orchid, Hall No.1, 2<sup>nd</sup> Floor, Habsiguda Cross Roads, Secunderabad – 500 007.**

**Name of the Member/ Proxy (in Block Letters)**

**Signature of Member/Proxy**



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**Registered & Corporate Office**  
**TechN Vision Ventures Limited**

1486 (12-13-522), Lane No. 13, Street No. 14, Tarnaka ,  
Secunderabad – 500017, Telangana, India

**Tel:** +91-40-27170822 / 7591, +91-40-27175157

**Fax:** +91-40-27173240,

**e-mail:** info@technvision.com,

**website:** <http://www.technvision.com>