

Ref: TVL/BSE/2021-22/19
Date: 07.09.2021

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

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

Dear Sir,

Sub: Annual Report of the Company for the financial year ended 31.03.2021 – reg.
Ref: Scrip Code.501421, Regulation 34(1) of the SEBI (LODR) Regulations, 2015.

Pursuant to the Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the year financial ended 31st March, 2021, which is being sent through electronic mode to the members of the Company.

Kindly take it on your records.

Thanking you,

Yours truly,
for **Technvision Ventures Limited,**

D. Santosh Kumar

Diddiga Santosh Kumar
Company Secretary & Compliance Officer



Encl: as above.

2021

ANNUAL REPORT

A pioneer in creating
next-generation enterprise
software businesses.



info@technvision.com



+91-40-27170822



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

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Board of Directors

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

Compliance Officer

Mr. D. Santosh Kumar, Company Secretary

Registered & Corporate Office

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

CIN: L51900TG1980PLC054066

Phone Nos.: 040-2717 0822, 27175157, 27177591, Fax No.: 040-2717 3240

Email: investor_relations@technvision.com

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

Auditors

M/s. Ayyadevara & Co.,

Chartered Accountants

ICAI FRN. 000278S

1-2-386/A/1, Gagan Mahal, Hyderabad - 500 001, Telangana, India.

Phone Nos.: 040-27632354 / 27642952

URL: www.ayyadevara.com

Email: sridevar@yahoo.co.in

Bankers

Axis Bank Limited | Citibank, NA. | ICICI Bank

Share Transfer Agents

M/s. Venture Capital and Corporate Investments Private Limited

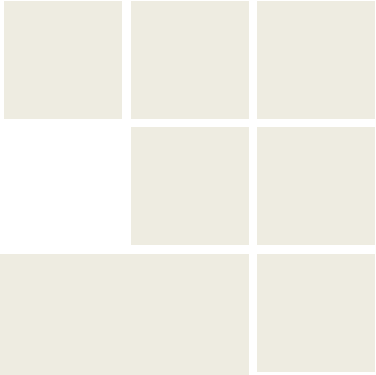
12-10-167, Bharatnagar, Hyderabad - 500 018, Telangana, India.

CIN. U65993TG1986PTC006936

Phone Nos.: 040-23818475 / 476, Fax No.: 040-23868024

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

Email: info@vccilindia.com



NOTICE OF
ANNUAL GENERAL MEETING

NOTICE TO MEMBERS

Notice is hereby given to all the members of the Company that the **Forty-First Annual General Meeting of TECHVISION VENTURES LIMITED** will be held on Wednesday, 29th September 2021, at 10:00 am through Video Conferencing (VC)/ Other Audio-Visual Means (OVAM) to transact the following business.

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements as on 31st March 2021 together with the Report of Auditors and Directors thereon.
2. 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.

Special Business

3. **Revision in the Remuneration of Mrs. Geetanjali Toopran, Whole Time Director**
To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT Pursuant to the provisions of Section 197 read with Part I and Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee and Audit Committee, consent of the members of the Company be and is hereby accorded for revision in the remuneration of Mrs. Geetanjali Toopran [DIN:01498741], Whole Time Director of the Company for the remaining period of her tenure i.e. from 14th February, 2021 to 13th February, 2023 as below.

Period of Salary: The Salary of Mrs. Geetanjali Toopran shall be ₹ 1,00,000/- p.m. commencing from 14th February, 2021 to 13th February, 2023 subject to the maximum increase of 20% in year.

RESOLVED FURTHER THAT no sitting fees will be paid for attending the meetings of Board of Directors and Committees thereof and other benefits like Gratuity, Provident Fund, Leave etc. as applicable to the employees of the Company.

RESOLVED FURTHER THAT where in any financial year, if the Company has no profits or its profits are inadequate, the Company shall pay her remuneration by way of salary and perquisites as per the limits prescribed under Schedule V of the Companies Act, 2013 as amended from time to time.

RESOLVED FURTHER THAT any one of the Directors, Chief Financial Officer or Company Secretary of the Company, be and are hereby severally authorized to perform 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 this resolution and for matters connected herewith or incidental hereto.”

4. **To approve making loan(s) to, and/or giving of guarantee(s), and/or providing of security (ies) to Tiebeam Technologies India Private Limited**
To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT in supersession of the earlier resolutions passed, pursuant to the provisions of Sections 185 of the Companies Act, 2013 (“Act”) read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force) and other applicable provisions of the Act and the rules and regulations made thereunder and the enabling provisions of the Memorandum and Articles of Association of the Company, consent of the members be and is hereby accorded for making of loan(s) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any loan taken/ to be taken by Tiebeam Technologies India Private Limited (TTIPL), being an entity under the category of ‘a person in whom any of the Director of the Company is interested’ as specified in the explanation (a) to Sub-section 2 of the said Section, not exceeding 15,00,00,000 (Rupees Fifteen Crores only) in one or more tranches, for the business activities of Tiebeam Technologies India Private Limited on such terms and conditions as may be mutually agreed between the Company and TTIPL.

RESOLVED FURTHER THAT any one of the Directors, Chief Financial Officer or Company Secretary of the Company, be and are hereby severally authorized to perform 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 this resolution and for matters connected herewith or incidental hereto.”

Registered Office:

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

CIN: L51900TG1980PLC054066
Phone Nos.: 040-2717 0822, 27175157, 27177591,
Fax No.: 040-2717 3240
E-Mail: investor_relations@technvision.com
Date: 31st August, 2021

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

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

NOTES:

1. Pursuant to the provisions of the Companies Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the Ministry of Corporate Affairs (MCA) Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the proxy form and attendance slip are not annexed to this Notice.
2. The Company has notified that the Register of Members shall remain closed from **Monday, the 20th day of September, 2021 to Wednesday, the 29th Day of September, 2021 (both days inclusive)**.
3. Members holding shares in single names and physical form are advised to make nomination in respect of their shareholding in the Company. Shareholders desirous of making nominations are requested to send their request (which will be made available on request) to the Registrar and Share Transfer Agent i.e. M/s. Venture Capital and Corporate Investments Private Limited, Hyderabad.
4. Members holding shares in electronic form are requested to intimate immediately any change in their address, email ID or bank mandates to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to notify / send any change in their address and email ID and bank account details to the Registrar & Share Transfer Agent i.e. M/s. Venture Capital and Corporate Investments Private Limited, Hyderabad.
5. Members are requested to intimate the Company or Registrar, the details or clarifications, if any, required in relation to this Annual Report, at least 7(Seven) days before the Meeting to enable the Management to keep the information ready at the Meeting.
6. The Ministry of Corporate Affairs (MCA) has taken a Green Initiative in Corporate Governance by allowing paperless compliances by the Companies and has issued Circulars stating that service of Notice / all documents including Annual Reports can be sent by e-mail to their Members. To support the 'Green Initiative' in the Corporate Governance and to contribute towards greener environment, we are sending all official communications to the email address provided by you with your depositories. We request you to register / update your e-mail addresses with M/s. Venture Capital and Corporate Investments Private Limited, if shares are in physical mode or with your DP, if the holdings are in electronic mode.
7. As per Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Geetanjali Toopran, Director retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for the re-appointment. The Particulars of Directors seeking re-appointment is annexed to the Notice.
8. The explanatory statement pursuant to Section 102 of the Act forms part of this Notice. The Board of Directors, at their meetings held on 12th February, 2021 & 31st August, 2021, has decided that the Special Business set out under item no. 3 & 4 respectively, being considered unavoidable, be transacted at the forty-first e-AGM of the Company.
9. The deemed venue for forty-first e-AGM shall be the Registered Office of the Company i.e. Tarnaka, Secunderabad – 500017.

10. In terms of Sections 101 and 136 of the Act, read with the Rules made thereunder, the listed companies may send the Notice of AGM and the Annual Report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated 12 May 2020, Notice of forty-first e-AGM along with the Annual Report for FY2020-2021 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY2020-2021 will also be available on the Company's website at <https://www.technvision.com> or the website of the stock exchange i.e., BSE Limited at www.bseindia.com.
11. SEBI vide its Notification dated 8 June 2018 as amended on 30 November 2018, has stipulated that w.e.f. 01 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialised form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form and requesting them to dematerialise their physical holdings. Members who still hold share certificates in physical form are advised to dematerialise their shareholding to also avail of numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
12. The Company has been maintaining, inter alia, the following statutory registers at its registered office at Tarnaka, Secunderabad - 500 017.
 - i. Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act.
 - ii. Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act.

In accordance with the MCA Circulars, the said Registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting..
13. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date being **Friday, 17th September, 2021**.
14. The Company has appointed M/s. JRA and Associates LLP., Practicing Company Secretaries, Hyderabad as a Scrutinizer to scrutinize the remote e-voting process.
15. The Results on resolutions shall be declared on or after the Annual General Meeting of the Company and the resolution(s) will be deemed to be passed at the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolution(s).
16. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.technvision.com) and the communication will be sent to the Bombay Stock Exchange Limited.

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

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

- vii. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
- viii. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

ix. The instructions for shareholders for remote e-voting are as under:

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

- i. The voting period begins on **Sunday, the 26th Day of September, 2021 at 09.00 AM** and ends on **Tuesday, the 28th Day of September, 2021 at 5.00 PM**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date being **Friday, the 17th day of September, 2021**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

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

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43 .
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

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

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

- xi. After entering these details appropriately, click on “SUBMIT” tab.
- xii. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password 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.
- xiii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xiv. Click on the EVSN (Electronic Voting Sequence Number) for the relevant i.e M/s. Technvision Ventures Limited on which you choose to vote.
- xv. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xvi. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xvii. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xviii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xix. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xx. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xxi. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

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 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.
- 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 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 emailed in PDF format in the system for the scrutinizer cs@jracs.com to verify the same otherwise the votes will be considered invalid.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; santosh.diddiga@solix.in, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

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

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

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

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

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

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

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

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

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

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

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

Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request during the period starting from **25th September, 2021 to 26th September, 2021** in advance mentioning their name, demat account number/folio number, email id, mobile number at **investor_relations@technvision.com**. The shareholders who do not wish to speak during the AGM but have queries may send their queries during the period starting from **25th September, 2021 to 26th September, 2021** in advance mentioning their name, demat account number/folio number, email id, mobile number at **investor_relations@technvision.com**. The queries may be raised precisely and in brief to enable the Company to answer the same suitably by email.

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

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

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

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

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

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

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

18. Any person, who acquires shares of the Company and becomes a Member of the Company after sending the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@cdslindia.in However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting vote. If you forgot your password, you can reset your password by using "Forgot User Details / Password" option available on www.evoting.cdsl.com.

19. Since the Meeting will be conducted through VC/OAVM facility, the route map of the venue is not annexed to this Notice.

Registered Office:

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

CIN: L51900TG1980PLC054066
Phone Nos.: 040-2717 0822, 27175157, 27177591,
Fax No.: 040-2717 3240
E-Mail: investor_relations@technvision.com
Date: 31st August, 2021

**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 31th AUGUST 2021

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

Item No. 3

The Board of directors at their meeting held on 12.02.2021, subject to approval of members of the Company, has accorded its approval to revision in the remuneration of Mrs. Geetanjali Toopran, Whole Time Director of the company for the the remaining tenure. The same was approved by the Nomination and Remuneration Committee at its meeting held earlier that day and was recommended to the Board for its approval. While approving, the revised remuneration of the Mrs. Geetanjali Toopran, the Nomination and Remuneration Committee considered various parameters which, inter alia, includes, the scale of operations of the Company and increased involvement of Mrs. Geetanjali Toopran for overall growth of the company. With a view to ensure objectivity in determining the remuneration package as well as maintaining a balance between interest of the company and shareholders. The revision in remuneration of Mrs. Geetanjali Toopran was made with the view to make the same commensurate with her efforts given to and involvement in the company by way of increasing monthly payment so as to maintain a regular distribution of cash flow.

Mrs. Geetanjali Toopran is Related Party as per Section 2(76)(i) of the Companies Act, 2013. As per Section 177(4)(iv) of the Companies Act, 2013 and amended terms of reference duly approved by the Board of the Company, the Audit Committee has to accord its approval to any related party transaction and accordingly the Audit Committee at its meeting held on 12th Day of February, 2021, discussed, approved and recommended the same agenda for the approval of the Board.

Pursuant to provisions of Section 197 read with Part I and Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) and applicable clauses of the Articles of Association of the Company, the above said revision in remuneration requires approval of members of the Company in a general meeting by way of Special resolution. Accordingly, the Resolution set out at item no. 3 of the notice is recommended to be passed as Special resolution.

None of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution No. 3 except Mrs. Geetanjali Toopran and Mr. Sai Gundavelli and Mrs. Veena Gundavelli being relatives of Mrs. Geetanjali Toopran are deemed to be concerned or interested in the Resolution.

All the documents relating to Item no.3 above will be available for inspection at the registered office of the company.

The Board recommends Resolution set forth in Item No.3 for members' approval.

Item No. 4

The Company is expected to render support for the business requirements of other companies in the group, from time to time. However, owing to certain restrictive provisions contained in the Section 185 of the Companies Act, 2013, the Company was unable to extend financial assistance by way of loan, guarantee or security to other entities in the Group. In the light of amendments notified effective May 7, 2018, inter-alia replacing the relevant provisions Section 185 of Companies Act, 2013, the Company with the approval of members by way of Special Resolution, would be in a position to provide financial assistance by way of loan to other entities in the group or give guarantee or provide security in respect of loans taken by such entities, for their principal business activities.

At present Tiebeam Technologies India Private Limited (TTIPL) shall meet its requirements through funds infused by Directors by way of loans, which will be unsecured, interest free and repayable on demand. Additionally, the Company in honouring its group company obligations, may be required to give loans, guarantee(s) and/or provide security (ies) in connection with any loan taken/ to be taken by TTIPL. TTIPL proposes to use the said loan(s)/guarantee(s)/security (ies) for its activities and the matters connected and incidental thereto "Principal Business Activities".

TTIPL is your parent Company, accordingly, it is a 'Related Party' of your Company in terms of Section 2(76) of the Companies Act, 2013 ("Act") and it is an entity under the category of 'a person in whom any of the Director of the Company is interested' as specified in the explanation(a) to Sub-section 2 of the Section 185 of Companies Act, 2013 as TTIPL have common Directors i.e. Mr. Sai Gundavelli and Mrs. Veena Gundavelli.

Hence consent of the members is being sought by way of a Special Resolution pursuant to Section 185 of the Companies Act, 2013 (as amended by the Companies (Amendment) Act, 2017) for making of loan(s) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any loan taken/ to be taken by TTIPL of an aggregate amount not exceeding 15,00,00,000 (Rupees Fifteen Crores only) on the terms mentioned in the resolution set out at item no. 4

The members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security proposals through deployment of funds out of internal resources / accruals and / or any other appropriate sources, from time to time, only for principal business activities of the entities in the Group.

None of the other Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution No. 4 except Mr. Sai Gundavelli, Mrs. Veena Gundavelli and Mrs. Geetanjali Toopran and their relatives.

All the documents relating to Item no.4 above will be available for inspection at the registered office of the company.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice, for approval by members.

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Phone Nos.: 040-2717 0822, 27175157, 27177951,
Fax No.: 040-2717 3240
E-Mail: investor_relations@technvision.com
Date: 31st August, 2021

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

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

ANNEXURE TO THE NOTICE

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

Name of the Director	Mrs. Geetanjali Toopran
Date of Birth and Age	24.08.1966 & 55
Date of Appointment on Board	26.02.2013
Qualifications	Master's in Public Administration and Master's in Human Resource Management
Expertise in specific functional areas	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..
List of Directorship Membership/Chairmanship of Committees of other Board	1. Tiebeam Technologies India Private Limited. 2. 5Element Homes Private Limited
Number of Board Meetings attended during the year	6
Number of shares held in the Company	23,000
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company.	Sister of Mr. Sai Gundavelli, Promoter Director of the Company.

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Fax No.: 040-2717 3240

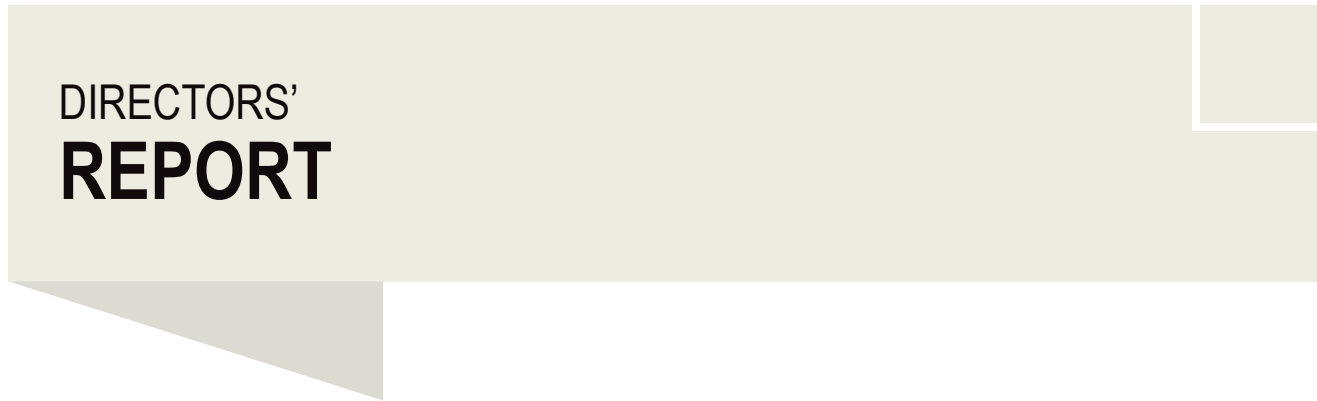
E-Mail: investor_relations@technvision.com

Date: 31st August, 2021

**By order of the Board of Directors
of TechNvision 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 41st Annual Report and audited financials for the financial year 2020-21. The financial highlights of the Company are as follows:

Financial Results

(₹ in Lakhs)

PARTICULARS	STANDALONE		CONSOLIDATED	
	2020-2021	2019-2020	2020-2021	2019-2020
Total Income	1493.35	1182.03	8665.73	7594.75
Finance Charges	6.05	0.56	11.47	5.62
Depreciation And Amortization	40.54	30.87	55.50	43.27
Profit / (Loss) Before Tax	12.63	14.19	430.37	(229.95)
Provision for Tax	3.47	0.08	21.28	14.29
Profit / (Loss) After Tax	09.15	14.11	409.09	(244.24)
Profit bought forward from previous year	694.49	680.38	(3458.50)	(3214.26)
Surplus carried forward	703.63	694.49	(3049.40)	(3458.50)
Earnings Per Share	0.15	0.22	6.52	(3.89)

Accounting treatment in preparation of Financial Statements

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

State of Company Affairs

During the Period under review the revenue from operations is ₹ 1493.10 Lakhs representing an increase of 26.36% over the previous year ₹ 1181.65 Lakhs. For the year ended on March 31, 2021, the Company's Profit before tax stood at ₹ 12.63 Lakhs.

Dividend

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

Subsidiary Companies

The Company has three subsidiaries (apart from step down subsidiary companies) as on March 31, 2021. A Statement containing the details of the subsidiaries of the Company is appended as an Annexure to this Report.

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

Step Down Subsidiaries of AccelForce Pte Ltd., Singapore

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

Business Areas

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

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

Enterprise Data Management

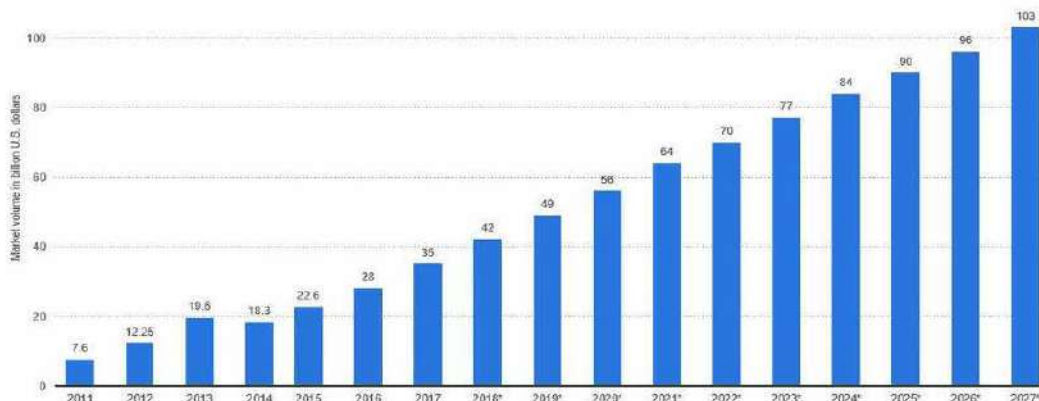
Digital transformation is the future of business, and data is the heart of digital transformation. Executives are realizing that digital technology can turbocharge business performance and disrupt markets. First-movers can achieve major competitive advantage, leaving the laggards struggling to survive. More than 70 percent of organizations are expected to roll out digital transformational strategies by 2021. Corporate desire to use massive volumes of data generated as part of digital transformation to deliver exceptional customer experiences, eliminate inefficiencies, and drive higher revenue is at an all-time high.

Big data technologies like Hadoop, Machine Learning, and Natural Language interfaces are revolutionizing data use, making digital transformation meaningful and its impact felt even at the last mile.

Worldwide Big Data market revenues for software and services are projected to increase from \$42B in 2018 to \$103B in 2027, attaining a Compound Annual Growth Rate (CAGR) of 10.48% according to Wikibon.

Forecast Revenue Big Data Market Worldwide 2011-2027

Big Data Market Size Revenue Forecast Worldwide From 2011 To 2027 (in billion U.S. dollars)



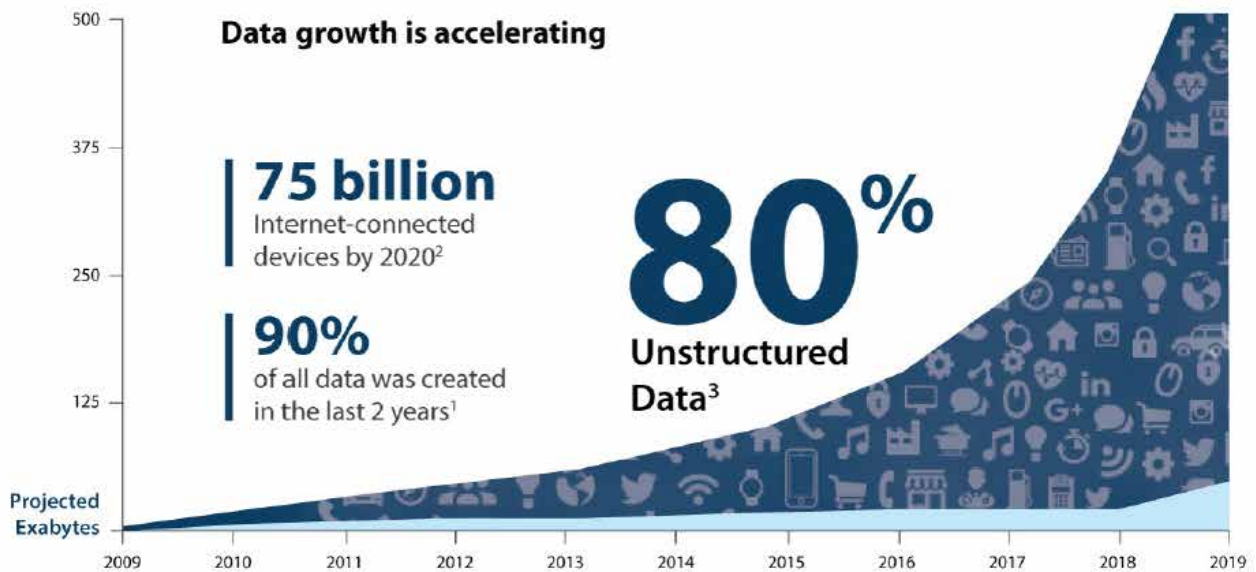
SOURCE: WIKIBON AND REPORTED BY STATISTA.

<https://www.forbes.com/sites/louiscolombus/2018/05/23/10-charts-that-will-change-your-perspective-of-big-datas-growth/#182ab2f12926>

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

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

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



Sources:

1. Science Daily, Big Data, for better or worse: 90% of world's data generated over last two year, 2013
2. Business Insider, Morgan Stanley: 75 Billion Devices Will Be Connected to The Internet of Things By 2020, 2013
3. Digital Universe of Opportunities: Rich Data & The Increasing Value of the Internet of Things. EMC Digital Universe with Research & Analysis by IDC, April 2014

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

However, as data volumes explode, unless the organization is well prepared it begins to drown in data, driving up storage and maintenance costs, diminishing application performance and availability, and creating data access, data privacy and regulatory compliance challenges.

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

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, 2021, which form part of this Annual Report.

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

Meetings of the Committees and Board of Directors

Board Meetings: During the financial year 2020-21, 7 (Seven) Board Meetings were held.

The dates on which the Board meetings were held 06th May, 2020, 24th June, 2020, 14th August, 2020, 04th September, 2020, 14th November, 2020, 15th December, 2021 and 12th February, 2021.

The attendance record of the Directors at the Board Meetings held during the financial year 2020-21 and at the 40th Annual General Meeting held on 29th September 2020 is as given here under:

Name of the Director	No. of Board Meetings held	No. of Board Meetings attended	Whether attended last AGM
Mr. Sai Gundavelli	7	1	Yes
Mrs. Veena Gundavelli	7	1	No
Mrs. Geetanjali Toopran	7	6	Yes
Mr. Venkata Satya Suryanarayana Raju Chiluvuri	7	6	No
Dr. Rafiq K. Dossani	7	1	No
Mr. Jnana Ranjan Dash	7	1	No
Dr. Ananda Prabhu Valaboju Kesari	7	6	Yes

Audit Committee

During the Financial Year 2020-21, Audit Committee met Six times. The maximum time gap between any two meetings was not more than four months. The Audit Committee meetings were held 24th June, 2020, 14th August, 2020, 04th September, 2020, 14th November, 2020, 15th December, 2021 and 12th February, 2021.

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

Name of the Director	Category	Designation	No. of Meetings	
			Held	Attended
Dr. Ananda Prabhu Valaboju Kesari	Independent Director	Chairman	6	6
Mr. Venkata Satya Suryanarayana Raju Chiluvuri	Independent Director	Member	6	6
Mrs. Geetanjali Toopran	Whole Time Director & CFO	Member	6	6

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

Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company comprises Three Non-Executive Directors as members. 2 of them are Independent Directors. During the year 2020-21, the Nomination and Remuneration Committee has met on 06th May, 2020 and 12th February, 2021.

Stakeholders Relationship Committee

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

During 2020-21, the Committee has met on 06th May, 2020, 14th August, 2020, 14th November, 2020, and 12th February, 2021.

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

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

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

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

- i. in the preparation of the Annual Accounts for the year ended on 31st March, 2021, the applicable Accounting Standards read with requirements set out under Schedule III to the Companies Act, 2013, have been followed and that there are no material departures from the same;
- ii. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2021 and of the profit for the year ended on that date;
- iii. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- iv. the Annual Accounts for the year ended on 31st March, 2021 have been prepared on a going concern basis.
- v. the Directors had laid down Internal Financial controls to be followed by the company and that such internal Financial controls are adequate and were operating effectively.
- vi. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating efficiently.

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

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

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

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

Nomination and Remuneration Committee

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

Brief description of terms of reference:

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

Nomination and Remuneration policy

The objectives of the Policy

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

Corporate Governance

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

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

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

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

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

Annual Return

A copy of the Annual Return of the Company for the Financial year 2020-21, as required under Section 92 (3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 shall be placed on the Company's website <https://www.technvision.com/investors> (Annual Return 2021).

LISTING WITH STOCK EXCHANGES

The Company has paid the Annual Listing Fees for the year 2020-21 to the Exchange where the Company's shares are listed i.e. the BSE Ltd ('BSE').

MAINTENANCE OF COST RECORDS

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

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

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

Risk Management Policy

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

Mechanism for Evaluation of Board

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

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

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

B) Criteria for evaluation of the individual Directors

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

Details of loans, guarantees and investments

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

Directors and Key Managerial Persons

Mrs. Geetanjali Toopran, Whole Time Director & CFO, retire by rotation and being eligible offers herself for re-appointment at the ensuing Annual General Meeting.

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

The Board of Directors as per the recommendation of Nomination and Remuneration committee in their meeting held on 06th May, 2020 had appointed **Mr. Venkata Satya Surya Narayana Raju Chiluvuri** as an Additional Director (Non-Executive, Independent) on the Board. The members passed ordinary resolution in the 40th Annual General Meeting for the appointment of **Mr. Venkata Satya Surya Narayana Raju Chiluvuri** as Independent Director for a period of 5 years.

Deposits

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

Corporate Social Responsibility (CSR)

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

Compliance with Secretarial Standards on Board and Annual General Meetings

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

Statutory Auditors

At the 37th AGM held on 28th September, 2017, the Members approved appointment of M/s. Ayyadevera & Co., Chartered Accountants (Firm Registration No. 000278S) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 42nd AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act.

The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors 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 M/s. JRA & ASSOCIATES LLP, Hyderabad, Practicing Company Secretaries to undertake the secretarial audit of the company. The Secretarial Audit Report is annexed herewith as '**Annexure - III**'.

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

i. Independent Auditors Report:

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

ii. Secretarial Audit Report:

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

Disclosure Requirements

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

Vigil Mechanism

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

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

Statement of particulars of appointment and remuneration of managerial personnel

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

Internal Control Systems and their adequacy

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

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 2021 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 2021, the Company has not received any Complaints pertaining to Sexual Harassment from anyone.

Acknowledgement

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

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

Registered Office:

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

CIN: L51900TG1980PLC054066
Phone Nos.: 040-2717 0822, 27175157, 27177591,
Fax No.: 040-2717 3240
E-Mail: Investor_relations@technvision.com
Date: 31st August, 2021

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

sd/-
Sai Gundavelli
Chairman
DIN: 00178777

ANNEXURE – I

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

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

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

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

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any :	Date(s) of approval by the Board, if any:	Amount paid as advances if any:	Justification for entering into contracts
1	Solix Technologies Inc., USA and SITI Corporation, USA (Subsidiary Companies)	Availing or rendering of services directly	01.04.2020 to 31.03.2021	The Contracts and Arrangements are on arm's length basis in the Ordinary Course of Business and the Quantum of total transaction as on 31 st March, 2021 was ₹ 14.93 Crores	The transactions are as per the Policy laid down by the Audit Committee, which is published on the website and approval of the Audit Committee is sought at every meeting of the Audit Committee, as required under the provisions of the listing agreement.	NIL	Company with its wide services catering to the growing needs of the consumers in IT Industry, to maintain uninterrupted supply of services facilitating continuity of business operations and is providing required support to the related companies, thereby increasing service capability under flagship of the Company alongside increasing the profitability of the Company and stakeholders.

2	Mrs. G. P. Premalata - relative of Director	Leasing of Property from or to of any kind	01.04.2020 to 31.03.2021	The Contracts and Arrangements are on arm's length basis and the Quantum of total transaction as on 31 st March, 2021 was ₹ 3.30 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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Fax No.: 040-2717 3240
E-Mail: Investor_relations@technvision.com
Date: 31st August, 2021

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

sd/-
Sai Gundavelli
Chairman
DIN: 00178777

ANNEXURE – II

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

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

a. Conservation of Energy

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

b. Research & Development

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

c. Technology absorption, adaptation and innovation

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

d. Foreign Exchange earnings and Outgo:

(₹ in Lakhs)

PARTICULARS	31 ST March, 2021	31 ST March, 2020
Foreign Exchange Earnings	1476.42	1175.48
Expenditure in Foreign Currency	0	0

Registered Office:

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Fax No.: 040-2717 3240
E-Mail: Investor_relations@technvision.com
Date: 31ST August, 2021

By order of the Board
TechNvision Ventures Ltd.,

sd/-
Sai Gundavelli
Chairman
DIN: 00178777

ANNEXURE – III

SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED ON 31st MARCH, 2021

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

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

Based on our verification of **M/s. TECHNVISION VENTURES LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms filed and other records maintained by the company for the financial year ended on 31st March 2021 according to the provisions of:

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

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

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

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

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

We report that

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

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

We further report that, there were no instances of:

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

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

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

Place: Hyderabad
Date: 31st August, 2021

For JRA & ASSOCIATES LLP

Naidi Jaipal Reddy
Designated Partner

M.No.8859

C.P.No.10280

UDIN. F008859C000863119

‘ANNEXURE A’

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

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

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

Place: Hyderabad
Date: 31ST August, 2021

For JRA & ASSOCIATES LLP

Naidi Jaipal Reddy
Designated Partner

M.No.8859

C.P.No.10280

UDIN. F008859C000863119

ANNEXURE – IV

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

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

S.No.	Name of the Director	Ratio of the remuneration to the median Remuneration of the employee
1	Mr. Sai Gundavelli, Chairman & Non-Executive Director	-
2	Dr. Ananda Prabhu Valaboju Kesari, Independent Director	-
3	Mrs. Veena Gundavelli, Managing Director	-
4	Mrs. Geetanjali Toopran, Whole Time Director & CFO	1.43
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:

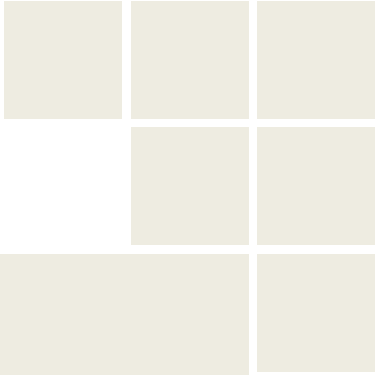
S.No.	Name of the Director /KMP	Percentage increase in remuneration
1	Mr. Sai Gundavelli, Chairman & Non-Executive Director	-
2	Dr. Ananda Prabhu Valaboju Kesari, Independent Director	-
3	Mrs. Veena Gundavelli, Managing Director	-
4	Mrs. Geetanjali Toopran, Whole Time Director & CFO	6.9
5	Mr. G. R. Venugopala Chary, Independent Director	-
6	Mr. Jnana Ranjan Dash, Independent Director	-
7	Dr. Rafiq K. Dossani, Independent Director	-
8	Mr. D. Santosh Kumar, Company Secretary	15

- (iii) The percentage increase in the median remuneration of employees in the financial year: **20.01%**
 (iv) The number of permanent employees on the rolls of Company - **154**
 (v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration - **Not Applicable**
 (vi) The remuneration paid to Key Managerial Personnel is as per the Remuneration policy of the Company – **Yes**

Place: Secunderabad
Date: 31st August, 2021

for and on behalf of the Board

sd/-
Sai Gundavelli
Chairman DIN: 00178777



TECHNIVISION

INTANGIBLE ASSETS

TECHVISION INTANGIBLE ASSETS

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

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

Cloud Data Management for the Data-driven Enterprise

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

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



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

Solix products provides the functionalities that includes:

SOLIXCloud CDP Software as a Service (SaaS)

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

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

SOLIXCloud CDP Private

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

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

Cloud Data Management Solutions

Archiving as-a-service

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

Enterprise Archiving

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

Application Retirement

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

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

Database Archiving

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

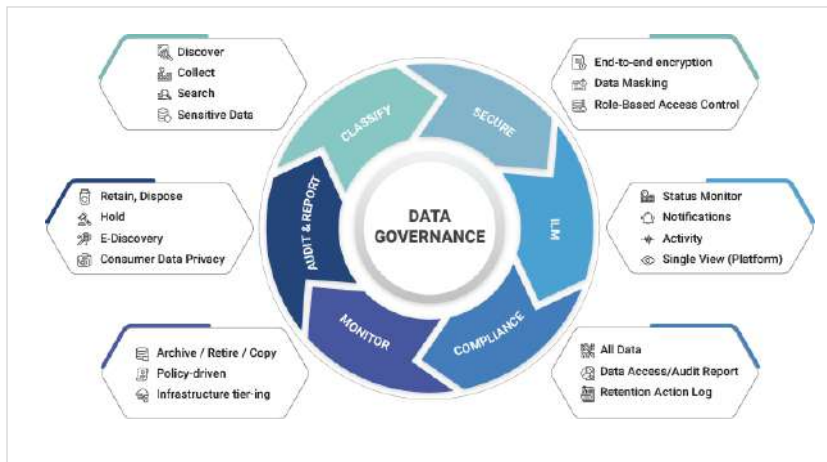
Email Archiving

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

File Archiving

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

Solix Data Governance



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

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

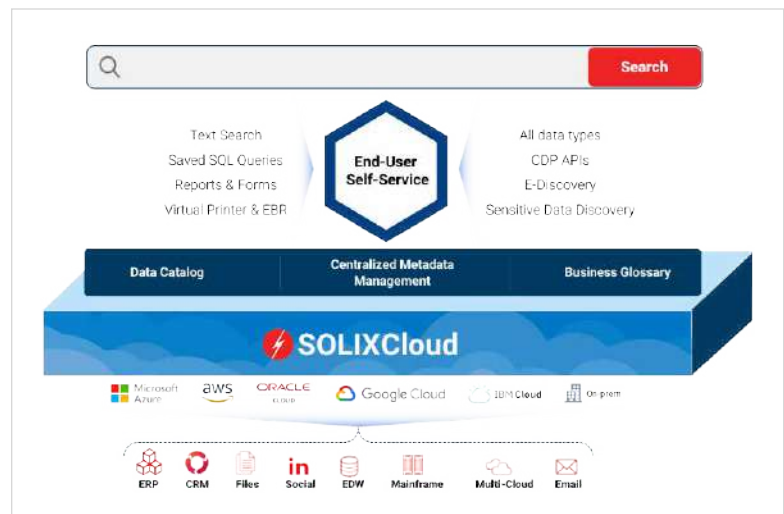
SOLIXCloud delivers comprehensive data governance capabilities:

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

Solix Search

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

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



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

Enterprise Content Services

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

Tackle Content Sprawl

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

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

Improve Control, Compliance & Security

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

- Centrally manage content and users to meet information governance requirements
- Reduce eDiscovery time and costs with the ability to search all content across users and departments
- Implement comprehensive governance policies for progressive retention and legal holds
- Secure content with always on encryption for data in-motion and at-rest
- Ensure high availability and data protection for all enterprise content
- Granular user authentication, administrative roles, and group settings

Enable Digital and Cloud Transformation

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

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

Reduce Costs and Increase Efficiencies

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

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

Emagia Enterprise Receivable Management Suite (ERMS)

Optimizing Working Capital Management with Effective Cash Flow Management

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

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

Emagia Enterprise Receivables Management Suite

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





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

Emagia Enterprise Receivables Management Suite™

Header	Value	Current	Target	Rate	Delta	Totals	Details
AR Portfolio	100	100	100	100%	0	100	AR Portfolio
Collections	200	200	200	100%	0	200	Collections
Deductions	300	300	300	100%	0	300	Deductions
Cash Application	400	400	400	100%	0	400	Cash Application
Customer Financials	500	500	500	100%	0	500	Customer Financials
Total	1000	1000	1000	100%	0	1000	

Emagia Receivables Management Platform - Our Core technical components

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

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

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

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

Gia

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





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

Scalable Next Generation Enterprise Technology for Finance Executives and Treasury Professionals

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

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

Key Benefits

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

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

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

The Future with Zero Manual Data Extraction

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

Cognitive Components that Improve Outcome Accuracy and Streamline Operations:

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

Open Architecture for Easier Integration through APIs

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

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

Emagia Cloud Services

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

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

Emagia Cloud Advantage

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

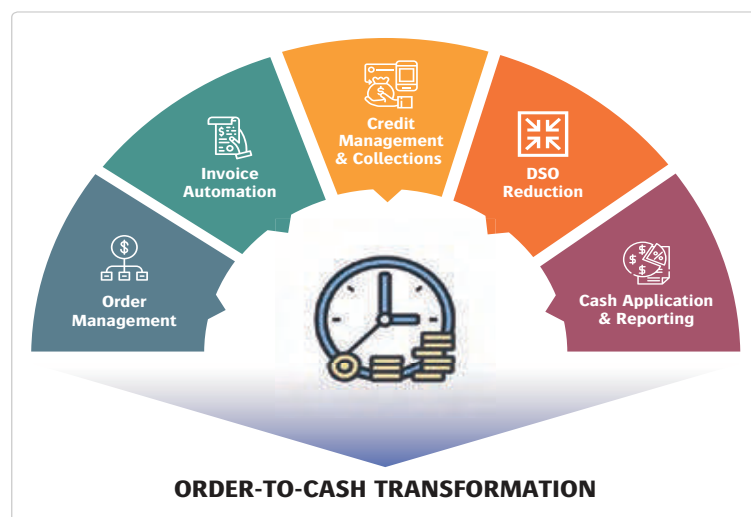
Benefits to the Finance Organization:

- a. 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

Order-to-cash Transformation



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

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

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

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

SITI - Empowering Talent Management TM

Enterprise Talent Management

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

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

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

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

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

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

SITI Pro Advantage

Most companies hire SITI services for the following reasons:

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

Recruitsharp™

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

Recruitsharp Advantage

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

Requisition Management System

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

Candidate Management System

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

Staffing Vendor Management System

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

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

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

From the Desk:

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

With best regards,

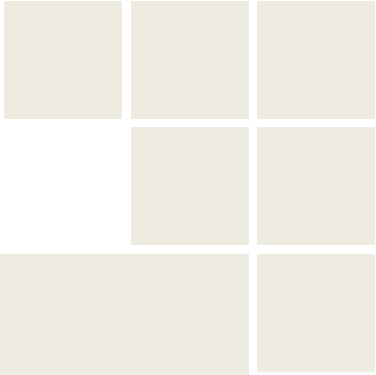
Sd/-
Veena Gundavelli
Managing Director
DIN: 00197010

5Element Homes

Let Our Family Show Your Family the Way Home

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

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



MANAGEMENT

DISCUSSION AND ANALYSIS

MANAGEMENT DISCUSSION & ANALYSIS

Overview

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 2020 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 2021.

The financial statements have been prepared in compliance with the requirements of the Companies Act 2013, and Indian Accounting Standards (IND AS). The Management of TechN Vision 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 by realigning our sales, services and engineering organizations in order to simplify our operating model, driven faster innovation and focus on the following three foundational priorities:

Cloud Transition

Big Data & Governance

Enterprise Receivables Management – Digital Transformation

We believe that focusing on these priorities will best position us to grow. As per Forbes, 60-70% of all software, products, services and technology spending will be cloud based by 2022. And CIO, mentions that “Enterprises with big budgets, data centers and complex applications are now looking at cloud as a viable place to run core business applications. We will continue to seek to capitalize on this market transition.

2. Economy Overview:

The U.S. economic outlook is healthy according to the key economic indicators. The most critical indicator is the gross domestic product, which measures the nation’s production output. The UK economy will be sluggish this year, held back by soft business investment and weaker growth in key trading partners. The highly uncertain outcome of Brexit remains the key risk to the outlook.

IT Industry Outlook:

While the global economic scenario seems slow, the shining star is global information technology industry, which is on pace to reach \$5 trillion in 2021, according to the research consultancy IDC. Economies, jobs, and personal lives are becoming more digital, more connected, and increasingly, more automated. Waves of innovation build over time, powering the technology growth engine that appears to be on the cusp of another major leap forward.

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

We believe our competitive strengths include:

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

Increased confidence of business leaders in their companies' performance and improved sentiment of consumers drove spending in technology products. 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.

According to Gartner, with the fastest growth rates in enterprise software, IT services and data-center spending, as the cloud still booms and greater cyber threats loom.

Cloud Transition

"Cloud services are definitely shaking up the industry," It is a fact that no vendor or service provider today whose business model offerings and revenue growth are not influenced by the increasing adoption of cloud-first strategies in organizations. What we see now is only the beginning, though. Through 2022, Gartner projects the market size and growth of the cloud services industry at nearly three times the growth of overall IT services."

According to recent surveys, more than a third of organizations see cloud investments as a top three investing priority, which is impacting market offerings. Gartner expects that by the end of 2019, more than 30 percent of technology providers' new software investments will shift from cloud-first to cloud-only. This means that license-based software consumption will further plummet, while SaaS and subscription-based cloud consumption models continue their rise.

"Organizations need cloud-related services to get on boarded onto public clouds and to transform their operations as they adopt public cloud services,". Currently almost 19 percent of cloud budgets are spent on cloud-related services, such as cloud consulting, implementation, migration and managed services, and Gartner expects that this rate will increase to 28 percent by 2022.

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

Data Governance Market

The data governance market was valued at USD 1.10 Billion in 2017 and is expected to reach USD 3.53 Billion by 2023, at a Compound Annual Growth Rate (CAGR) of 22.0% during the forecast period. The major factors that are expected to drive the growth of the market include the rapidly increasing growth in data volumes, rising regulatory and compliance mandates, and enhancing strategic risk management and decision-making with the increasing business collaborations. The base year considered for this Report is 2017 and the market forecast period is 2018–2023.

The research report categorizes the data governance market to forecast the revenues and analyze the trends in each of the following sub segments:

- By Application
- By Business Function
- By Component
- By Organization Size
- By Deployment Model
- By Industry Vertical

The data governance market is expected to grow from USD 1.31 Billion in 2018 to USD 3.53 Billion by 2023, at a Compound Annual Growth Rate (CAGR) of 22.0% during the forecast period. Factors such as the rapidly increasing growth in data volumes, rising regulatory and compliance mandates, and enhancing strategic risk management and decision-making with the increasing business collaborations are expected to drive the growth of the global market.

The retail and eCommerce industry vertical is expected to grow at the highest CAGR during the forecast period. Data governance solutions can be used by the retail and eCommerce industry vertical to handle large volumes of data generated across the vertical. In addition to this, high-quality, properly managed data is crucial for decision-making across organizations, therefore data governance solutions in this industry vertical help decision makers with product pricing, campaign management, sales optimization, risk management, and product management.

Large enterprises are expected to dominate the market in terms of market share, as these enterprises are continuously investing in their R&D activities to improve overall performance and provide customer satisfaction. However, the Small and Medium-Sized Enterprises (SMEs) segment is expected to exhibit a higher CAGR, owing to the availability of cloud-based data governance solutions at an effective cost. In addition to this, data governance solutions providers minimize infrastructure development costs for such applications.

North America is expected to dominate the data governance market throughout the forecast period, due to the early adoption of technologies and the presence of a large number of data governance solution providers. Asia Pacific (APAC) is estimated to grow at the highest CAGR during the forecast period. The increasing digitalization and investment in infrastructure upgrades have resulted in the higher adoption of data governance and data management solutions. The region is witnessing the increasing demand for cloud-based solutions, owing to the growing size of SMEs. Companies operating in this region provide different solutions based on organization size and their requirements.

Factors such as rapid growth in data volumes, regulatory and compliance mandates, and the enhancing strategic risk management and decision-making with increasing business collaborations are expected to drive the growth of the global data governance market. Moreover, the increasing applications of Artificial Intelligence (AI) and the growing importance of effective data governance would help the key players gain a competitive edge in the overall market.

The global data governance market has been fragmented and no single vendor dominates the market. Vendors have adopted different types of organic and inorganic growth strategies, such as new product launches, product upgradations, partnerships and collaborations, and acquisitions, and business expansions, to expand their offerings and enhance customer experience in the market.

The new solutions and services would enable organizations to gain the deeper understanding of data and control it. They would also help them adhere to the General Data Protection Regulation (GDPR) and other strict data regulations.

Digital Financial Transformations

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

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

Threats

Financial Threats:

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

Human Resource Management

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

Internal Control System

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

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

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

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

Statutory Compliance

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

Risks and Concerns

The risk management process is continuously improved and adapted to the changing global risk scenario. The agility of the risk management process is monitored and reviewed for Appropriateness with the changing risk landscape. The process of continuous evaluation of risks includes taking stock of the risk landscape on an event-driven as well as periodical basis. The risk categories covered under the risk management program includes strategic, operational and financial as well as compliance-related risks across various levels of the organization. This includes risk assessment and mitigation at the Company level, business / functional unit level, relationship level and project level. Some of the key strategic risks the Company faces, their impact and corresponding risk mitigation actions undertaken by the Company are discussed in the table:

We are subject to Government and regulatory activity

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

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

We face intense competition

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

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

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

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

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

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

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

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

Service Model Redundancy

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

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

Reputational Threat

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

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

Regulatory non-compliance

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

The company is assuming consultation of local managers as well as Auditors, Company Secretary, consultants, lawyers, specialists and experts for effective and efficient regulatory compliance. 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 133 of the Companies Act, 2013.

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

The Company has made all relevant provisions as were applicable as on 31st March, 2021. Over the years, TechN Vision 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, TechN Vision has risen to eminence, as a leading company in the IT / ITES space in the globe.

Financial Performance

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

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

(₹ in Lakhs)

PARTICULARS	FINANCIAL YEAR	
	2020-2021	2019-2020
Total Income	1493.35	1182.03
Operating Profit (PBIDT)	59.21	45.62
Profit Before Tax	12.63	14.19
Profit After Tax	9.15	14.11
Earnings Per Share (₹)	0.15	0.22

Segment Result

(₹ in Lakhs)

PARTICULARS	YEAR ENDED	
	31 ST MARCH 2021 (AUDITED)	31 ST MARCH 2020 (AUDITED)
1. REVENUE		
Overseas	1,483.74	1177.76
Domestic	9.36	3.88
TOTAL	1,493.10	1181.65
2. SEGMENT RESULTS		
Profit / (Loss) before tax and interest from each Segment		
Overseas	295.35	236.19
Domestic	0.80	0.33
TOTAL	296.14	236.52
LESS		
(i) Interest	2.36	0.01
(ii) Other Un-allocable expenditure net off	281.41	222.71
(iii) Un-allocable income	0.25	0.39
TOTAL PROFIT BEFORE TAX	12.62	14.19

Revenue & Expenditure

The total revenues earned by the Company has increased by 26.36% over last year, from ₹ 1,182.04 Lakhs to 1493.35 Lakhs in FY 2019-20. The total Operating Costs have increased by 26.79%, from last year's ₹ 1,167.84 Lakhs to ₹ 1480.72 Lakhs this year due to increase in cost of sales and administrative expenses. Operating cost as a proportion of Total Income has marginally increased from 98.79% to 99.15%. With the increased level of revenues, the EBITDA has increased to ₹ 59.21 Lakhs in FY 2020-21 as against ₹ 45.62 Lakhs in the FY 2019-20. The Company has registered PBT of ₹ 12.63 Lakhs as compared to ₹ 14.19 Lakhs last year.

Balance Sheet Analysis**Capital employed**

The capital employed is increased by ₹ 0.09 Crore from ₹ 15.02 Crores as of 31st March 2020 to ₹ 15.11 Crores as of 31st March 2021. We have ensured judicious use of every rupee invested in the business.

Equity capital

During the year 2020-21, the Company has not issued any equity shares or convertible warrants.

Reserves and surplus

Free reserves of TechNvision stood at ₹ 8.84 Crores as on 31st March 2021 which is higher than the free reserves of ₹ 8.74 Crores as on 31st March 2020. The increase reflects internal accruals to the tune of ₹ 0.10 Crore.

External debt

The company has no external debts during the year.

Fixed assets

During the year, the company has invested ₹ 42.72 Lakhs in fixed assets.

1. Trade Receivables

Trade Receivables amounted to ₹ 1.01 Crores as at 31st March, 2021 compared to ₹ 3.60 Crores as at 31st March, 2020. 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 ₹ 2.44 Crore as on 31st March, 2021 as against the last year Amount of ₹ 1.37 Crore as at 31st March, 2020.

Revenue analysis

The Company's revenue (net sales) stood at ₹ 14.93 Crores in 2020-21 as against ₹ 11.82 Crores in last year.

Margins

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

- EBITDA margin stood at 3.96% in 2020-21 compared with 3.86% in last year.
- PAT margin stood at 0.61% in 2020-21 compared with 1.19% in last year.

Taxation

The Company's corporate tax burden is increased from ₹ 0.09 Lakhs in last year to ₹ 3.47 Lakhs this year.

Our end-to-end solutions

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

Forward Looking Statements

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

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

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

I confirm that the Company has in respect of the year ended on 31st March, 2021, received from the Senior Management Team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the Chief Financial Officer, employees in the Executive Vice President cadre and the Company Secretary as on 31st March, 2021.

Place: Secunderabad
Date: 31st August, 2021

sd/-
Veena Gundavelli
Managing Director
DIN: 00197010

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

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

We have examined the compliance of conditions of Corporate Governance by TechNvision Ventures Limited ("the Company"), for the Financial Year ended 31st March, 2021 as stipulated under the relevant provisions of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

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

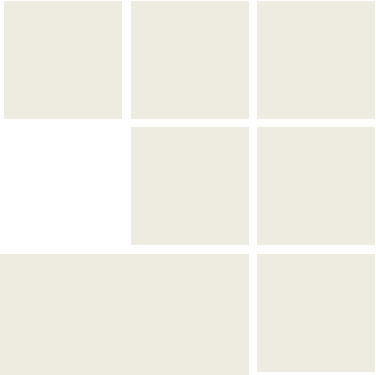
In our opinion, and to the best of the information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable.

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

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

Srinivas Ayyadevara
Proprietor
Membership No.028803
UDIN No: 21028803AAAAAY3972

Place: Hyderabad
Date: 18th June 2021



AUDITOR'S REPORT
STANDALONE

INDEPENDENT AUDITOR'S REPORT

To the Members of **TECHNVISION VENTURES LIMITED**

Report on the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of TechNvision Ventures Limited ("the Company"), which comprise the balance sheet as at March 31, 2021, and the statement of profit and loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Companies Act 2013, read with Companies (Indian Accounting Standards) Rules 2015, as amended, (Ind AS) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

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

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

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

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

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

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

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

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. the Company does not have any pending litigations that would impact the financial position;
- ii. the Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

Ayyadevara Srinivas
Proprietor
Membership No.028803
UDIN No: 21028803AAAAAY3972

Place: Hyderabad
Date: 18th June 2021

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

**[Referred to in para 1 under the heading 'Report on Other Legal and Regulatory Requirements']
Year ended March 31, 2021**

1.	a.	The company is maintaining proper records showing full particulars, including quantitative details and details about the situation of fixed assets.
	b.	These fixed assets have been verified by the Management at reasonable intervals. According to information and explanations given to us no material discrepancies have been noticed on such verification.
2.		The company has got no inventory.
3.		The company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4.		The Company has made new investment in a Private Limited Company during the year in compliance with Section 186 of the Act . The terms and conditions are not prima facie prejudicial to the Company. The Company has not granted any loans in contravention of Section 185 of the Companies Act, 2013.
5.		The company has not accepted any Deposits.
6.		We have been given to understand that the Central Government has not prescribed any cost records to be maintained.
7.	a.	There are no undisputed statutory dues that are outstanding for more than six months from the date they became payable.
	b.	The are no disputed amounts in respect of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax.
8.		The company does not have any borrowings from Government or Debenture holders or any other institution.
9.		The company has not raised any monies by way of any Public Offer or Term Loans during the year under review
10.		To the best of our information and according to explanations given to us no fraud by the company or on the company by its officers or employees has been noticed or reported during the year under review.
11.		The managerial remuneration paid / provided by the company is in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V, to the Companies Act.
12.		The company is not a Nidhi Company.
13.		The transactions with related parties are in compliance with the provisions of section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable Accounting Standards.
14.		The company has not made any preferential allotment or private placement of shares or debentures during the year under review.
15.		The company has not entered into any non-cash transactions with its Directors or persons connected with them.
16.		The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

Ayyadevara Srinivas
Proprietor
ICAI Membership No.028803
UDIN No: 21028803AAAAAY3972

Place: Hyderabad
Date: 18th June 2021

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the internal financial controls over financial reporting of **TechNvision Ventures Limited** (the "Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

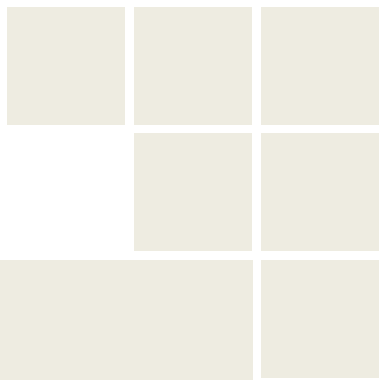
Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal financial control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

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

Ayyadevara Srinivas
Proprietor
Membership No.028803
UDIN No: 21028803AAAAAY3972

Place: Hyderabad
Date: 18th June 2021



STANDALONE

FINANCIAL STATEMENT

TECHVISION VENTURES LIMITED
Standalone Balance Sheet as at 31st March 2021
(All amounts are in ₹, unless otherwise stated)

PARTICULARS	NOTE	AS AT	
		31 ST MARCH, 2021	31 ST MARCH, 2020
ASSETS			
1. NON-CURRENT ASSETS			
a) Property, plant and equipment	3	12,015,638	11,797,618
b) Capital work-in-progress		-	-
c) Investment Property		-	-
d) Goodwill		-	-
e) Other Intangible Assets		-	-
f) Intangible assets under development		-	-
g) Biological Assets other than bearer plants		-	-
h) Financial Assets			
(i) Investments	4	95,409,440	95,309,440
(ii) Trade Receivables		-	-
(iii) Loans		-	-
(iv) Others		-	-
i) Deferred tax assets (net)	5	1,032,787	860,084
j) Other non-current assets		-	-
2. CURRENT ASSETS			
a) Inventories		-	-
b) Financial Asset			
(i) Investments		-	-
(ii) Trade receivables	6	10,145,112	35,972,421
(iii) Cash and Cash equivalents	7	1,554,498	1,243,790
(iv) Bank balances other than item (iii) above	8	944,977	1,422,036
(v) Loans		-	-
(vi) Others (to be specified)		-	-
c) Current Tax Assets (Net)		-	-
d) Other current assets	9	54,402,042	17,251,356
TOTAL ASSETS		175,504,494	163,856,745
EQUITY AND LIABILITIES			
EQUITY			
a) Equity Share Capital	10	62,750,000	62,750,000
b) Other Equity			
(i) Securities premium	11	18,000,000	18,000,000
(ii) Retained earnings	11	70,363,453	69,448,120

(Amount in ₹)

PARTICULARS	NOTE	AS AT	
		31 ST MARCH, 2021	31 ST MARCH, 2020
LIABILITIES			
1. NON-CURRENT LIABILITIES			
a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities (other than those specified in item (b))		-	-
b) Provisions		-	-
c) Deferred Tax Liabilities (Net)		-	-
d) Other Non-Current Liabilities		-	-
2. CURRENT LIABILITIES			
a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables	12	3,869,160	2,820,508
(iii) Other Financial Liabilities (other than those specified in item (c))		-	-
b) Other Current Liabilities	13	16,292,285	6,855,327
c) Provisions	14	4,229,596	3,982,790
d) Current Tax Liabilities (Net)		-	-
TOTAL EQUITY AND LIABILITIES		175,504,494	163,856,745
General Information and Significant Accounting Policies & other disclosures	1 & 2		

Notes 1 to 23 form part of Financial Statements

As per our Report of even date attached

for and on behalf of the Board

 for **Ayyadevara & Co.**,

Chartered Accountants

ICAI FRN No. 000278S

Ayyadevara Srinivas (Proprietor)

Membership Number: 028803

UDIN No: 21028803AAAAAY3972

Veena Gundavelli

Managing Director

DIN: 00197010

Geetanjali Toopran

Whole Time Director & CFO

DIN:01498741

Santosh Kumar D

Company Secretary

Place: Secunderabad

 Date : 18th June 2021

TECHNVISION VENTURES LIMITED
Standalone Statement of Profit and Loss for the year ended 31st March 2021
 (All amounts are in ₹, unless otherwise stated)

PARTICULARS	NOTE	YEAR ENDED	
		31 ST MARCH, 2021	31 ST MARCH, 2020
I. Revenue from operations	15	149,309,938	118,164,541
II. Other Income	16	25,000	38,708
III. TOTAL REVENUE (I+II)		149,334,938	118,203,249
IV. EXPENSES			
Cost of Material Consumed		-	-
Changes in Inventories of finished goods and work-in-progress		-	-
Employee benefit expenses	17	134,804,804	101,081,050
Finance cost	18	604,733	55,725
Depreciation and amortization expenses	3	4,053,879	3,087,428
Other expenses	19	8,608,761	12,559,797
TOTAL EXPENSES (IV)		148,072,177	116,784,000
V. PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (III-IV)		1,262,761	1,419,249
VI. Exceptional Items		-	-
VII. PROFIT/(LOSS) BEFORE TAX (V+VI)		1,262,761	1,419,249
VIII. TAX EXPENSE			
1. Current tax (including Earlier year provisions written back)		520,130	92,263
2. Deferred tax		(172,703)	(83,569)
IX. PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (VII-VIII)		915,334	1,410,555
X. Profit/(Loss) from discontinued operations		-	-
XI. Tax Expense of discontinued operations		-	-
XII. Profit/(Loss) from discontinued operations (after tax) (X-XI)		-	-
XIII. Profit/(Loss) for the period (IX+XII)		915,334	1,410,555
XIV. Other Comprehensive Income			
A. (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income Tax relating to items that will not be reclassified to profit or loss		-	-
B. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income Tax relating to items that will be reclassified to profit or loss		-	-
XV. Total Comprehensive Income for the period (XIII+XIV) (Comprising profit/(Loss) & other Comprehensive Income for the period)		915,334	1,410,555

PARTICULARS	NOTE	YEAR ENDED	
		31 ST MARCH, 2021	31 ST MARCH, 2020
XVI. Earnings per equity share (for continuing operation):			
Basic		0.15	0.22
Diluted		0.15	0.22
XVII. Earnings per equity share (for discontinued operation):			
Basic		-	-
Diluted		-	-
XVIII. Earnings per equity share (for discontinued & continuing operations):			
Basic		0.15	0.22
Diluted		0.15	0.22
General Information and Significant Accounting Policies & other disclosures	1 & 2		

Notes 1 to 23 form part of Financial Statements

As per our Report of even date attached

for and on behalf of the Board

for **Ayyadevara & Co.**,

Chartered Accountants

ICAI FRN No. 000278S

Ayyadevara Srinivas (Proprietor)

Membership Number: 028803

UDIN No: 21028803AAAAAY3972

Veena Gundavelli

Managing Director

DIN: 00197010

Geetanjali Toopran

Whole Time Director & CFO

DIN:01498741

Santosh Kumar D

Company Secretary

Place: Secunderabad

Date : 18th June 2021

TECHVISION VENTURES LIMITED
Standalone Statement of Changes in Equity for the year ended 31st March 2021
 (All amounts are in ₹, unless otherwise stated)

S.NO	PARTICULARS	RUPEES
1	EQUITY SHARE CAPITAL:	
	Balance as on 01.04.2020	62,750,000
	Changes during the year	-
	Balance as on 31 March 2021	62,750,000

2	OTHER EQUITY		
	PARTICULARS	RESERVES & SURPLUS	
		SECURITIES PREMIUM	RETAINED EARNINGS
a	Balance as on 01.04.2020	18,000,000	69,448,119
	Add: Profit for the year	-	915,334
b	Balance as on 31.03.2021	18,000,000	70,363,453

As per our Report of even date attached

for and on behalf of the Board

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

Ayyadevara Srinivas (Proprietor)
 Membership Number: 028803
 UDIN No: 21028803AAAAAY3972

Veena Gundavelli
 Managing Director
 DIN: 00197010

Geetanjali Toopran
 Whole Time Director & CFO
 DIN:01498741

Santosh Kumar D
 Company Secretary

Place: Secunderabad

Date : 18th June 2021



**STANDALONE
NOTES TO THE FINANCIAL
STATEMENTS**

TECHVISION VENTURES LIMITED

Notes to the Standalone Financial Statements for the year ended as on March 31, 2021

1. General Information

i. Company Over View

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

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

ii. Compliance with Indian Accounting Standards

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

iii. Overall Considerations

The financial statements have been prepared using significant accounting policies that are in effect as at March 31, 2021 as presented in detail hereunder.

iv. Reporting Currency

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

v. COVID-19 Impact

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

2. Significant Accounting Policies and other disclosures

i. System of Accounting

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

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

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

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

ii. Property, plant and equipment

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

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

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

iii. Intangible Assets

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

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognized as income or expense as the case may be, in the Statement of Profit and Loss. Intangible Assets i.e. Computer Software and Capitalized Software are amortized over a period of 6 years.

iv. Trade Receivables

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

v. Borrowing Costs

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

vi. Impairment of Assets

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

vii. Investments

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

viii. Sundry Debtors and Advances

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

ix. Cash and Cash Equivalents

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

x. Foreign Currency Translation

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

xi. Revenue Recognition

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

xii. Staff Benefits

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

xiii. Tax Expense

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

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

d. **Provisions & Contingent Liabilities:**

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

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

xiv. **Leases**

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

xv. **Earnings Per Share**

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

xvi. **Segment Reporting**

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

NOTES TO THE FINANCIAL STATEMENTS

(All amounts are in ₹, unless otherwise stated)

3. PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	PLANT AND EQUIPMENT	ELECTRICAL FITTINGS	FURNITURE AND FIXTURES	OFFICE EQUIPMENTS	VEHICLES	SOFTWARE	TOTAL
Year ended 31 March 2020 Gross carrying amount							
Gross carrying amount as on 01-Apr-2019	14,479,596	1,716,629	4,375,672	3,320,247	2,414,454	126,710	26,433,307
Additions during FY 2019-20	3,163,091	57,849	2,422,158	463,763	-	-	6,106,862
Disposals during FY 2019-20	-	-	-	-	-	-	-
Closing Gross Carrying Amount as at 31.03. 2020	17,642,687	1,774,478	6,797,830	3,784,010	2,414,454	126,710	32,540,169
Accumulated Depreciation							
Accumulated Depreciation as on 01-Apr-2019	11,318,157	510,857	1,696,048	2,513,924	1,489,426	126,710	17,655,122
Depreciation Charge during FY 2019-20	2,056,658	162,088	388,755	268,503	211,424	-	3,087,428
Accumulated Dep on Disposals during FY 2019-20	-	-	-	-	-	-	-
Other adjustments #	-	-	-	-	-	-	-
Closing accumulated depreciation as at 31.03.2020	13,374,815	672,945	2,084,803	2,782,427	1,700,850	126,710	20,742,550
Net carrying amount as at 31.03.2020	4,267,872	1,101,533	4,713,027	1,001,582	713,604	0	11,797,618
Year ended March 31, 2021 Gross carrying amount							
Gross carrying amount as on 01-Apr-2020	17,642,687	1,774,478	6,797,830	3,784,010	2,414,454	126,710	32,540,169
Additions during FY 2020-21	3,683,234	-	581,865	6,800	-	-	4,271,899
Disposals during FY 2020-21	-	-	-	-	-	-	-
Closing Gross Carrying Amount as at 31.03. 2021	21,325,921	1,774,478	7,379,695	3,790,810	2,414,454	126,710	36,812,068
Accumulated Depreciation							
Accumulated Depreciation as on 01-Apr-2020	13,374,815	672,945	2,084,803	2,782,427	1,700,850	126,710	20,742,550
Depreciation Charge during FY 2020-21	2,777,786	165,706	596,941	302,601	210,846	-	4,053,879
Disposals	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	-	-	-	-	-	-	-
Other adjustments #	-	-	-	-	-	-	-
Closing accumulated depreciation as at 31.03. 2021	16,152,601	838,650	2,681,744	3,085,028	1,911,696	126,710	24,796,429
Net carrying amount as at March 31, 2021	5,173,320	935,827	4,697,951	705,782	502,758	-	12,015,638

PARTICULARS	AS AT	
	31 ST MARCH, 2021	31 ST MARCH, 2020
4. INVESTMENTS		
In shares : Unquoted (Non Trade)		
A). Accelforce Pte Ltd., Singapore 1 fully paid up Share amounting to 100% Capital of the Company - Valued at cost	28	28
B) Siti Corporation., USA 3,01,68,182 fully paid up shares amounting to 100% Capital of the Company - Valued at cost	28,655,964	28,655,964
C) Solix Technologies Inc., USA 28,50,000 fully paid up shares amounting to 11.53% Capital of the Company - Valued at cost	66,653,328	66,653,328
D) 5Element Homes Pvt Ltd 10,000 fully paid up shares amounting to 100% capital of the company - valued at cost	100,000	-
In shares : quoted (Trade)		
A). Associated Cement Company Ltd. {Refer Note Below} 1 fully paid Equity share of ₹ 10/- each	120	120
TOTAL	95,409,440	95,309,440
Note: Market Value of Investments - ₹ 1905.55 as on March 31 st 2021 (Previous Year ₹ 967.50)		
5. DEFERRED TAX LIABILITIES/ ASSETS		
Beginning of the Year related to Fixed Assets	860,084	776,515
Add: Timing difference arising during the year on account of depreciation	172,703	83,569
TOTAL	1,032,787	860,084
6. TRADE RECEIVABLES		
Unsecured and Considered Good	10,145,112	35,972,421
TOTAL	10,145,112	35,972,421
7. CASH AND CASH EQUIVALENTS		
Cash on Hand	1,554,498	1,243,790
TOTAL	1,554,498	1,243,790
8. BANK BALANCES		
Balance with Scheduled Banks		
1. Current Accounts	271,611	1,032,222
2. Margin money Deposits	673,366	389,814
TOTAL	944,977	1,422,036
9. OTHER CURRENT ASSETS		
Other Loans And Advances	1,872,499	1,872,499
Prepaid Taxes	4,059,978	4,066,728
Other Current Assets	48,469,565	11,312,129
TOTAL	54,402,042	17,251,356

PARTICULARS	AS AT			
	31 ST MARCH, 2021	31 ST MARCH, 2020		
10. EQUITY SHARE CAPITAL				
a) Authorised:				
At the beginning of the year (7,000,000 Equity Shares of ₹ 10/each)	70,000,000	70,000,000		
Addition during the year	-	-		
At the end of the year	70,000,000	70,000,000		
b) Movement in Paid Up Capital				
At the beginning of the year (62,75,000 Equity Shares of ₹ 10/each)	62,750,000	62,750,000		
Changes during the year	-	-		
At the end of the year	62,750,000	62,750,000		
c) Par value of shares	10/-	10/-		
d) Number of shares outstanding at the beginning of the year	6,275,000	6,275,000		
Changes during the year	-	-		
Number of shares outstanding at the end of the year	6,275,000	6,275,000		
e) During the five years immediately preceeding the current financial year, the company has not issued any shares without payment being received in cash, nor issued any bonus shares, neither did the company buy back any shares during the said period.				
f) The Company has only one class of shares. i.e. Equity Shares				
g) Terms and Rights attached to Equity Shares.				
The company has only one class of Equity Shares having par value of ₹ 10/- per share. The Company declares and pays dividends in Indian Rupees. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				
h) Details of Share holders holding more than 5% shares of the company				
NAME OF THE SHAREHOLDER	NO OF SHARES		PERCENTAGE	
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR
1. Tiebeam Technologies India Pvt.Ltd.	4,290,000	4,290,000	68.37	68.37

PARTICULARS	AS AT	
	31 ST MARCH, 2021	31 ST MARCH, 2020
11. OTHER EQUITY - RESERVES & SURPLUS		
Share Premium Account	18,000,000	18,000,000
Credit Balance in Profit and Loss	70,363,453	69,448,120
TOTAL	88,363,453	87,448,120
12. TRADE PAYABLES		
Sundry Creditors	3,869,160	2,820,508
TOTAL	3,869,160	2,820,508
13. OTHER CURRENT LIABILITIES		
Other liabilities	16,292,285	6,855,327
TOTAL	16,292,285	6,855,327
14. PROVISIONS		
Gratuity	4,229,596	3,982,790
TOTAL	4,229,596	3,982,790

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

PARTICULARS	FOR THE YEAR ENDED	
	31 ST MARCH, 2021	31 ST MARCH, 2020
15. REVENUE FROM OPERATIONS		
Domestic - IT Services	935,785	388,191
Exports - IT Services	147,642,073	117,547,681
Gain on Foreign Exchange Fluctuation	732,080	228,669
TOTAL	149,309,938	118,164,541
16. OTHER INCOME		
Interest Received on Fixed Deposits	-	-
Miscellaneous income	25,000	38,708
TOTAL	25,000	38,708
17. EMPLOYEE BENEFIT EXPENSES		
Salaries, Allowances and Other Benefits	115,642,401	91,426,443
Contribution to PF and Other Funds	251,030	259,147
Staff Welfare	767,877	1,049,717
External Consultants	17,786,732	8,205,793
Insurance	3,959	14,000
Other Expenses	105,999	11,000
Gratuity	246,806	114,950
TOTAL	134,804,804	101,081,050
18. FINANCE COSTS		
Bank Service Charges	368,344	55,113
Interest on others	236,389	612
TOTAL	604,733	55,725
19. OTHER EXPENSES		
a) Administrative and General Expenses		
Communication Expenses	2,135,450	1,772,357
Power and Fuel	1,944,923	2,424,648
Rent	1,203,600	2,410,084
Rates and Taxes	847,523	617,429
b) Repairs and Maintenance		
Plant & Machinery	184,263	210,559
Others	414,268	498,189
c) Auditors' Remuneration		
Statutory Audit	150,000	150,000
Travel & Conveyance Expenses	124,677	2,629,480
General Expenses	1,120,705	1,181,367
Office Maintenance	81,966	245,347
Legal & Professional Charges	391,197	375,537
Conference and Meeting expenses	-	44,800
Interest on TDS / GST	10,189	-
TOTAL	8,608,761	12,559,797

20 (A). RELATED PARTY DISCLOSURES

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

LIST OF RELATED PARTIES

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

20 (B). TRANSACTIONS WITH RELATED PARTIES

(Amount in ₹)

NAME OF THE RELATED PARTY	NATURE OF TRANSACTION	AS ON 31 ST MARCH, 2021	AS ON 31 ST MARCH, 2020
Revenue Transactions:			
Solix Technologies Inc., USA	Sale of services	147,642,073	117,547,681
Mrs. G.P. Premalata	Rent of office	330,000	360,000
5Element Homes Private Limited	Investment	100,000	-

20 (C). DETAILS OF AMOUNTS DUE TO/DUE FROM AND MAXIMUM AMOUNTS DUE FROM SUBSIDIARIES FOR THE YEAR ENDED 31ST MARCH 2021

(Amount in ₹)

PARTICULARS	AS ON 31 ST MARCH, 2021	AS ON 31 ST MARCH, 2020
SUNDRY DEBTORS		
Solix Technologies Inc., USA	10,145,112	35,972,421
LOANS AND ADVANCES(ACCEPTED/REPAID)		
Tiebeam Technologies India Pvt. Ltd.	47,100,000	9,950,000
MAXIMUM BALANCES OF LOANS & ADVANCES		
Tiebeam Technologies India Pvt. Ltd.	47,100,000	9,950,000

21. TRANSACTIONS WITH KEY MANAGEMENT PERSONNEL

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

(Amount in ₹)

PARTICULARS	31 ST MARCH 2021	31 ST MARCH 2020
Mrs. Geetanjali Toopran - Whole Time Director & CFO	1,179,300	1,093,414

22. EXCEPTIONAL AND EXTRAORDINARY ITEMS

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

23. OTHER DISCLOSURES

(Amount in ₹ Lakhs)

PARTICULARS	AS ON 31 ST MARCH, 2021	AS ON 31 ST MARCH, 2020
Earnings in Foreign Currency	1,476.42	1,175.48
Expenditure in Foreign Currency	Nil	Nil

a. Earnings per Share

(Amount in ₹ Lakhs)

PARTICULARS	YEAR ENDED	
	31 ST MARCH, 2021	31 ST MARCH, 2020
Net Profit/(Loss) after Taxation (₹ Lakhs)	9.15	14.10
Weighted average number of Equity Shares outstanding (in Lakhs)	62.75	62.75
Earnings per share of par value ₹ 10 - Basic & Diluted	0.15	0.22

b. Segment Reporting

Software related Development services, products and Information Technology enabled services are considered as one business segment. The Company is primarily engaged in the said business, the activities as such are governed by the same sets of risk and return. Therefore they have been grouped as single segment as per IND AS 108 dealing with segment reporting. Secondary segment reporting is based on geographical location of the customers.

Information about secondary business segment:

(Amount in ₹ Lakhs)

1. REVENUE	31 ST MARCH, 2021	31 ST MARCH, 2020
Overseas Sales	1,483.74	1,177.77
Domestic Sales	9.36	3.88
TOTAL	1,493.10	1,181.65

PARTICULARS	YEAR ENDED	
	31 ST MARCH, 2021	31 ST MARCH, 2020
2. SEGMENT RESULTS		
PROFIT/(LOSS) BEFORE TAX AND INTEREST FROM EACH SEGMENT		
Overseas	295.35	236.19
Domestic	0.80	0.33
TOTAL	296.14	236.52
LESS		
(i) Interest	2.36	0.01
(ii) Other Un-allocable expenditure net off	281.41	222.71
(iii) Un-allocable income	0.25	0.39
TOTAL PROFIT BEFORE TAX	12.62	14.19
3. CAPITAL EMPLOYED		
Overseas	1,400.14	1,391.66
Domestic	19.04	18.93
Unallocated Corporate Assets less Liabilities	91.95	91.40
TOTAL	1,511.13	1,501.99

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 ₹ 172,703 /- (Previous Year - Deferred Tax Asset ₹ 83,569/-) 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. As on date there are no such parties in the financials.

e. Leases

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

(Amount in ₹)

PARTICULARS	31 ST MARCH, 2021	31 ST MARCH, 2020
With respect to Operating leases, lease payments recognized in the Statement of Profit and Loss for the year	1,203,600	2,410,084

Finance Lease: The company has no finance leases.

f. Previous Year Figures

Previous year figures have been regrouped wherever necessary.

As per our Report of even date attached

for and on behalf of the Board

for **Ayyadevara & Co.,**
Chartered Accountants
ICAI FRN No. 000278S
UDIN NO:21028803AAAAAY3972

Ayyadevara Srinivas (Proprietor)
Membership Number: 028803

Veena Gundavelli
Managing Director
DIN: 00197010

Geetanjali Toopran
Whole Time Director & CFO
DIN:01498741

Santosh Kumar D
Company Secretary

Place: Secunderabad
Date : 18th June 2021



CASHFLOW STATEMENT



TECHNVISION VENTURES LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED AS ON 31ST MARCH, 2021

(Amount in ₹)

PARTICULARS	YEAR ENDED	
	31 ST MARCH, 2021	31 ST MARCH, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit before interest and tax	1,867,494	1,474,975
Depreciation	4,053,879	3,087,428
Deferred Tax	(172,703)	(83,569)
Current Tax and Tax for Previous years	(520,130)	(92,263)
Operating Profit before working capital changes	5,228,540	4,386,571
Adjustment for :		
(Increase) / Decrease in trade and other receivable	25,827,308	(1,805,156)
(Increase) /Decrease in the Loans & Advances	(37,150,686)	(8,791,888)
Increase / (Decrease) in Trade payables	1,048,652	1,246,432
Increase / (Decrease) in other liabilities	9,856,466	2,932,785
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	4,810,280	(2,031,257)
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Investment in fixed assets	(4,271,898)	(6,106,862)
Investment in Subsidiaries	(100,000)	-
NET CASH USED IN INVESTING ACTIVITIES (B)	(4,371,898)	(6,106,862)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(604,733)	(55,725)
Proceeds from long term & other borrowings	-	-
NET CASH USED IN FINANCING ACTIVITIES (C)	(604,733)	(55,725)
D. NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)	(166,351)	(8,193,842)
Cash & Cash equivalent at the beginning of the year	2,665,826	10,859,669
Cash & Cash equivalent at the end of the year	2,499,475	2,665,826

As per our Report of even date attached

for and on behalf of the Board

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

Ayyadevara Srinivas (Proprietor)
Membership Number: 028803
UDIN NO:21028803AAAAAY3972

Veena Gundavelli
Managing Director
DIN: 00197010

Geetanjali Toopran
Whole Time Director & CFO
DIN:01498741

Santosh Kumar D
Company Secretary

Place: Secunderabad | Date : 18th June 2021

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

(₹ in Rupees)

I. REGISTRATION DETAILS		
Registration No.		01-054066
State Code		01
Balance Sheet Date		31/03/2021
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		17,55,04,494
Total Assets		17,55,04,494
Sources of Funds:		
Paid-up Capital		6,27,50,000
Reserve & Surplus		8,83,63,453
Secured Loans		-
Unsecured Loans		NIL
Current Liabilities		-
Application of Funds:		
Net Fixed Assets		1,20,15,639
Investments		95,409,440
Current Assets		6,70,46,629
Misc. Expenditure		NIL
Deferred Tax Assets		10,32,787
IV. PERFORMANCE OF COMPANY		
Turnover		14,93,34,938
Total Expenditure		14,80,72,177
Profit/(Loss) Before Tax		12,62,761
Profit/(Loss) After Tax		9,15,334
V. GENERIC NAMES OF THREE PRINCIPAL PRODUCTS / SERVICES OF COMPANY		
(As per monetary terms).		
i) Item Code No. (ITC Code)		NA
Product Description		IT & IT Enabled Services

As per our Report of even date attached

for and on behalf of the Board

for **Ayyadevara & Co.,**

Chartered Accountants

ICAI FRN No. 000278S

Ayyadevara Srinivas (Proprietor)

Membership Number: 028803

UDIN NO:21028803AAAAAY3972

Veena Gundavelli

Managing Director

DIN: 00197010

Geetanjali Toopran

Whole Time Director & CFO

DIN:01498741

Santosh Kumar D

Company Secretary

Place: Secunderabad | Date : 18th June 2021

FORM AOC - 1

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

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES AS ON 31.03.2021

PART A – SUBSIDIARIES

NAME OF THE SUBSIDIARY	SITI CORPORATION, US	ACCELFFORCE PTE. LTD, SINGAPORE	SOLIX TECHNOLOGIES INC., US	EMAGIA CORPORATION., US	SOLIX SOFTECH PRIVATE LIMITED	SELEMENT HOMES PRIVATE LIMITED
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Jan to Dec	Oct to Sept	Jan to Dec	Jan to Dec		
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case	USD Exchange Rate ₹ 75.50	USD Exchange Rate ₹ 73.50	USD Exchange Rate ₹ 73.50	USD Exchange Rate ₹ 73.50		
Share Capital	₹ 4,42,02,900	₹ 54.68	₹ 29,98,28,845	₹ 1,60,15,24,396	₹ 1,00,000	₹ 1,00,000
Reserves and surplus	₹ (2,19,27,905)	₹ (5,45,80,365)	₹ (32,84,86,237)	₹ (1,68,34,88,711)	₹ 1,51,25,013	₹ (42,855)
Total Assets	₹ 7,55,82,792	₹ 85,227,517	₹ 54,39,29,771	₹ 13,82,32,889	₹ 3,00,24,337	₹ 74,396
Total Liabilities	₹ 7,55,82,792	₹ 85,227,517	₹ 54,39,29,771	₹ 13,82,32,889	₹ 3,00,24,337	₹ 74,396
Investments	NIL	85,149,750	1,53,468	NIL	NIL	NIL
Turnover	₹ 2,97,03,555	NIL	₹ 87,55,39,295	₹ 6,54,94,374	₹ 13,65,29,559	NIL
Profit Before Taxation	₹ 42,69,751	₹ (285,570)	₹ 5,16,55,260	₹ (1,51,26,005)	₹ 11,86,242	₹ (37,704)
Provision for Taxation	₹ 64,023	NIL	₹ 13,31,025	NIL	₹ 3,85,648	NIL
Profit after Taxation	₹ 42,05,728	₹ (285,570)	₹ 5,03,24,235	₹ (1,51,26,005)	₹ 8,00,594	₹ (37,704)
Proposed Dividend	NIL	NIL	NIL	NIL	NIL	NIL
% of Shareholding	100%	100%	68.37%	63.15%	68.37%	100%

As per our Report of even date attached

for and on behalf of the Board

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

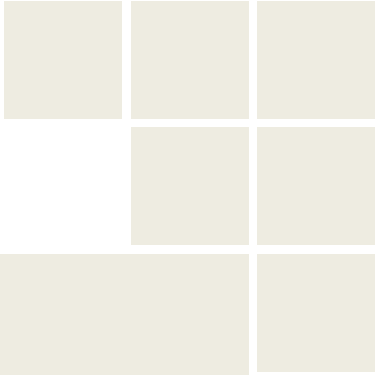
Ayyadevara Srinivas (Proprietor)
Membership Number: 028803

Veena Gundavelli
Managing Director
DIN: 00197010

Geetanjali Toopran
Whole Time Director & CFO
DIN:01498741

Santosh Kumar D
Company Secretary

Place: Secunderabad | Date : 18th June 2021



AUDITORS'
REPORT - CONSOLIDATED

INDEPENDENT AUDITOR'S REPORT

To the Members of **TECHNVISION VENTURES LIMITED**

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of TechNvision Ventures Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries, (Holding Company and its subsidiary together referred to as "the Group"), which comprise the consolidated Balance Sheet as at March 31, 2021, and the consolidated statement of Profit and Loss, and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at March 31, 2021, of consolidated profit, and its consolidated cash flows for the year then ended.

Basis for Opinion

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

Key Audit Matters

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Other Matters

We did not audit the financial statements / financial information of the subsidiaries, and other entities, whose financial statements / financial information reflect total assets of ₹ 69.24 Crores as at 31st March, 2021, total revenues of ₹ 110.72 Crores and net(-) cash flows amounting to ₹ 7.41 Crores for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, jointly controlled entities and associates, is based solely on the reports of the other auditors.

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

Report on Other Legal and Regulatory Requirements

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

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2021 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, associate companies and jointly controlled companies incorporated in India, none of the directors of the Group companies, its associate companies and jointly controlled companies incorporated in India is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in Annexure.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- (I) The Group does not have any pending litigations that would impact its financial position.
- (ii) The Group, does not have any material foreseeable losses on long-term contracts including derivative contracts.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies, associate companies and jointly controlled companies incorporated in India.

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

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

Place: Hyderabad
Date: 18th June 2021

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

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

We have audited the internal financial controls over financial reporting of TechN Vision Ventures Limited (“the Company”) as of March 31, 2021 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors Responsibility

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

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

Limitations of Internal Financial Controls Over Financial Reporting

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

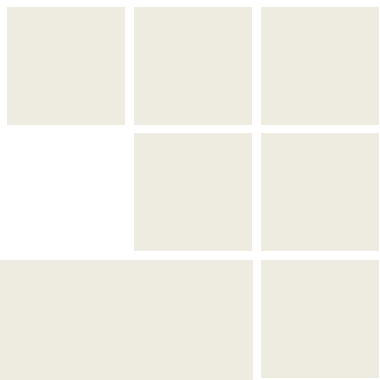
Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

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

Place: Hyderabad
Date: 18th June 2021



**CONSOLIDATED
FINANCIAL STATEMENTS**

TECHVISION VENTURES LIMITED
Consolidated Balance Sheet as at 31st March 2021
(All amounts are in ₹, unless otherwise stated)

PARTICULARS	NOTE	AS AT	
		31 ST MARCH, 2021	31 ST MARCH, 2020
ASSETS			
1. NON-CURRENT ASSETS			
a) Property, Plant and Equipment	3	19,400,423	16,595,794
b) Capital Work-in-Progress		-	-
c) Investment Property		-	-
d) Goodwill		-	-
e) Other Intangible Assets		-	-
f) Intangible assets under development		-	-
g) Biological Assets other than bearer plants		-	-
h) Financial Assets			
(i) Investments	4	120	120
(ii) Trade Receivables		-	-
(iii) Loans		-	-
(iv) Others		-	-
i) Deferred tax assets (net)	5	69,084,365	70,660,353
j) Other non-current assets		-	-
2. CURRENT ASSETS			
a) Inventories		-	-
b) Financial Asset			
(i) Investments		-	-
(ii) Trade receivables	6	628,662,377	569,663,018
(iii) Cash and Cash equivalents	7	2,217,367	2,540,161
(iv) Bank balances other than item (iii) above	8	96,586,926	22,342,814
(v) Loans		-	-
(vi) Others (to be specified)		-	-
c) Current Tax Assets (Net)		-	-
d) Other current assets	9	51,912,076	1,440,559
TOTAL ASSETS		867,863,654	683,242,819
EQUITY AND LIABILITIES			
EQUITY			
a) Equity Share Capital	10	136,250,000	138,140,000
b) Other Equity			
(i) Securities premium	11	18,000,000	18,000,000
(ii) Retained earnings	11	(311,379,450)	(359,132,860)

PARTICULARS	NOTE	AS AT	
		31 ST MARCH, 2021	31 ST MARCH, 2020
LIABILITIES			
1. NON-CURRENT LIABILITIES			
a) Financial Liabilities			
(i) borrowings		-	-
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities (other than those specified in item (b))		-	-
b) Provisions		-	-
c) Deferred Tax Liabilities (Net)		-	-
d) Other Non-Current Liabilities	12	138,748,155	142,315,965
2. CURRENT LIABILITIES			
a) Financial Liabilities			
(i) borrowings		-	-
(ii) Trade Payables	13	345,551,653	276,819,964
(iii) Other Financial Liabilities (other than those specified in item (c))		-	-
b) Other current liabilities	14	536,463,700	463,116,960
c) Provisions	15	4,229,596	3,982,790
d) Current Tax Liabilities (Net)		-	-
TOTAL EQUITY AND LIABILITIES		867,863,654	683,242,819
General Information and Significant Accounting Policies & other disclosures	1 & 2		

Notes 1 to 24 form part of Financial Statements

As per our Report of even date attached

for and on behalf of the Board

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

Ayyadevara Srinivas (Proprietor)
Membership Number: 028803
UDIN : 21028803AAAAAY5585

Veena Gundavelli
Managing Director
DIN: 00197010

Geetanjali Toopran
Whole Time Director & CFO
DIN:01498741

Santosh Kumar D
Company Secretary

Place: Secunderabad
Date : 18th June 2021

TECHNVISION VENTURES LIMITED
Consolidated Statement of Profit and Loss for the year ended 31st March 2021
(All amounts are in ₹, unless otherwise stated)

PARTICULARS	NOTE	YEAR ENDED	
		31 ST MARCH, 2021	31 ST MARCH, 2020
I. Revenue from operations	16	866,542,565	759,422,349
II. Other Income	17	30,329	52,505
III. TOTAL REVENUE (I+II)		866,572,894	759,474,854
IV. EXPENSES			
Cost of Material Consumed		-	-
Changes in Inventories of finished goods and work-in-progress		-	-
Employee Benefit Expenses	18	645,035,748	591,689,950
Finance cost	19	1,147,100	561,109
Depreciation and amortization expenses	3	5,549,985	4,327,331
Other expenses	20	171,803,008	185,891,180
TOTAL EXPENSES (IV)		823,535,841	782,469,569
V. PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (III-IV)		43,037,053	(22,994,715)
VI. Exceptional Items		-	-
VII. PROFIT/(LOSS) BEFORE TAX (V+VI)		43,037,053	(22,994,715)
VIII. TAX EXPENSE			
1. Current tax		2,300,826	1,475,629
2. Deferred tax		(172,703)	(46,578)
IX. PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (VII-VIII)		40,908,930	(24,423,766)
X. Profit/(Loss) from discontinued operations		-	-
XI. Tax Expense of discontinued operations		-	-
XII. Profit/(Loss) from discontinued operations (after tax) (X-XI)		-	-
XIII. Profit/(Loss) for the period (IX+XII)		40,908,930	(24,423,766)
XIV. Other Comprehensive Income			
A. (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income Tax relating to items that will not be reclassified to profit or loss		-	-
B. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income Tax relating to items that will be reclassified to profit or loss		-	-
XV. Total Comprehensive Income for the period (XIII+XIV) (Comprising profit/(Loss) & other Comprehensive Income for the period)		-	-
TOTAL		40,908,930	(24,423,766)

PARTICULARS	NOTE	YEAR ENDED	
		31 ST MARCH, 2021	31 ST MARCH, 2020
XVI. Earnings per equity share (for continuing operation):			
Basic		6.52	(3.89)
Diluted		6.52	(3.89)
XVII. Earnings per equity share (for discontinued operation):			
Basic		-	-
Diluted		-	-
XVIII. Earnings per equity share (for discontinued & continuing operations):			
Basic		6.52	(3.89)
Diluted		6.52	(3.89)
General Information and Significant Accounting Policies & other disclosures	1 & 2		

Notes 1 to 24 form part of Financial Statements

As per our Report of even date attached

for and on behalf of the Board

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

Ayyadevara Srinivas (Proprietor)
Membership Number: 028803
UDIN : 21028803AAAAAY5585

Veena Gundavelli
Managing Director
DIN: 00197010

Geetanjali Toopran
Whole Time Director & CFO
DIN:01498741

Santosh Kumar D
Company Secretary

Place: Secunderabad

Date : 18th June 2021

TECHVISION VENTURES LIMITED
Consolidated Statement of Changes in Equity for the year ended 31st March 2021
 (All amounts are in ₹, unless otherwise stated)

S.NO	PARTICULARS	RUPEES
1	EQUITY SHARE CAPITAL:	
	Balance as on 01 April 2020	62,750,000
	Preferred Stock in Solix Technologies Inc	73,500,000
	Changes during the year	-
	Balance as on 31 March 2021	13,62,50,000

2	OTHER EQUITY			
PARTICULARS		RESERVES & SURPLUS		
		SECURITIES PREMIUM	RETAINED EARNINGS	FOREIGN CURRENCY TRANSLATION RESERVE
a	Balance as on 01 April 2020	18,000,000	(34,58,48,907)	(1,32,83,952)
	Add: Profit for the year	-	4,09,08,930	-
	Add: Movement in FCTR through OCI	-	-	68,44,479
b	Balance as on 31 March 2021	18,000,000	(30,49,39,977)	(64,39,473)

As per our Report of even date attached

for and on behalf of the Board

for **Ayyadevara & Co.,**

Chartered Accountants

ICAI FRN No. 000278S

Ayyadevara Srinivas (Proprietor)

Membership Number: 028803

UDIN : 21028803AAAAAY5585

Veena Gundavelli

Managing Director

DIN: 00197010

Geetanjali Toopran

Whole Time Director & CFO

DIN:01498741

Santosh Kumar D

Company Secretary

Place: Secunderabad

Date : 18th June 2021



**CONSOLIDATED
NOTES TO THE FINANCIAL
STATEMENTS**

TECHNVISION VENTURES LIMITED

Notes to the Consolidated Financial Statements for the year ended as on March 31, 2021

1. General Information

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

i. Compliance with Indian Accounting Standards

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

b. Overall Considerations

The Consolidated Financial Statements have been prepared using significant accounting policies that are in effect as at March 31, 2021 as presented in detail hereunder.

c. Reporting Currency

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

d. COVID-19 Impact

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

ii. Principles of Consolidation

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

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

2. Significant Accounting Policies and other Information

i. System of Accounting

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

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

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

ii. Property, plant and equipment

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

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

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

iii. Intangible Assets

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

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognized as income or expense as the case may be, in the Statement of Profit and Loss. Intangible Assets i.e., Computer Software and Capitalized Software are amortized over a period of 6 years.

iv. Trade Receivables

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

v. Borrowing Costs

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

vi. Impairment of Assets

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

vii. Investments

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

viii. Sundry Debtors and Advances

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

ix. Cash and Cash Equivalents

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

x. Foreign Currency Translation

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

xi. Revenue Recognition

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

xii. Staff Benefits

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

xiii. Tax Expense

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

xiv. Provisions and Contingent Liabilities

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

xv. Leases

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

xvi. Earnings Per Share

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

xvii. Segment Reporting

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

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

3. PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	PLANT AND EQUIPMENT	ELECTRICAL FITTINGS	FURNITURE AND FIXTURES	OFFICE EQUIPMENTS	VEHICLES	SOFTWARE	TOTAL
Year ended 31 March 2020 Gross Carrying amount							
Gross carrying amount as on 01-Apr-2019	38,370,511	2,069,577	6,558,716	6,398,399	2,609,134	144,612,512	200,618,849
Additions during FY 2019-20	6,688,877	57,849	2,422,158	463,763	-	-	9,632,647
Disposals during FY 2019-20	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations							-
Other adjustments*	-	-	-	-	-	-	-
Closing Gross Carrying Amount as at 31.03.2020	45,059,388	2,127,426	8,980,874	6,862,162	2,609,134	144,612,512	210,251,496
Accumulated Depreciation							
Accumulated Depreciation as on 01-Apr-2019	14,079,710	698,770	1,929,998	2,655,099	1,560,132	162,780,959	183,704,669
Depreciation Charge during FY 2019-20	3,296,561	162,088	388,755	268,503	211,424	-	4,327,331
Accumulated Dep on Disposals during FY 2019-20	-	-	-	-	-	-	-
Exch diff on translation of foreign operations during 2019-20	3,893,786	219,739	741,978	600,046	168,154	-	5,623,703
Other adjustments during FY 2019-20 *	12,579,620	709,908	2,397,101	1,938,565	543,253	(18,168,447)	-
Closing accumulated depreciation as at 31.03.2020	33,849,678	1,790,505	5,457,832	5,462,213	2,482,963	144,612,512	193,655,702
Net carrying amount as of 31.03.2020	11,209,710	336,922	3,523,042	1,399,949	126,172	-	16,595,794
Year ended March 31, 2021 Gross carrying amount							
Gross carrying amt as on 01-Apr-2020	45,059,388	2,127,426	8,980,874	6,862,162	2,609,134	144,612,512	210,251,496
Additions during FY 2020-21	7,837,037	-	581,865	6,800	-	-	8,425,702
Disposals during FY 2020-21	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	-	-	-	-	-	-	-
Other adjustments*	-	-	-	-	-	-	-
Closing Gross Carrying Amount as at 31.03.2021	52,896,425	2,127,426	9,562,739	6,868,962	2,609,134	144,612,512	218,677,198
Accumulated Depreciation							
Accumulated Depreciation as on 01-Apr-2020	33,849,678	1,790,505	5,457,832	5,462,213	2,482,963	144,612,512	193,655,702
Depreciation Charge during FY 2020-21	4,273,892	165,706	596,941	302,601	210,846	-	5,549,985
Disposals	-	-	-	-	-	-	-
Exch diff on translation of foreign operations during 2020-21	48,017	1,443	15,091	5,997	540	-	71,088
Other adjustments*	-	-	-	-	-	-	-
Closing accumulated depreciation as of 31.03.2021	38,171,586	1,957,654	6,069,864	5,770,811	2,694,349	144,612,512	199,276,775
Net carrying amounts as at 31.03.2021	14,724,839	169,773	3,492,875	1,098,151	(85,215)	-	19,400,423

PARTICULARS	AS AT	
	31 ST MARCH, 2021	31 ST MARCH, 2020
4. INVESTMENTS		
In shares : Unquoted (Non Trade)	-	-
In shares : Quoted (Trade) Associated Cement Company Ltd. {Refer Note Below} 1 fully paid up equity share of ₹ 10/- each	120	120
TOTAL	120	120
Note: Market Value of Investments - ₹ 1,902.55/- as on March 31 st 2021 (Previous Year ₹ 967/- as on 31 st March, 2020)		
5. DEFERRED TAX ASSETS		
Deferred Tax assets	69,084,365	70,660,353
TOTAL	69,084,365	70,660,353
6. TRADE RECEIVABLES		
Unsecured and Considered Good	628,662,377	569,663,018
TOTAL	628,662,377	569,663,018
7. CASH AND CASH EQUIVALENTS		
Cash on Hand	2,217,367	2,540,161
TOTAL	2,217,367	2,540,161
8. BANK BALANCES		
Balance with Scheduled Banks		
1. Current Accounts	94,913,560	21,953,000
2. Margin money Deposits	1,673,366	389,814
TOTAL	96,586,926	22,342,814
9. OTHER CURRENT ASSETS		
Other Loans And Advances	1,872,499	1,872,499
Prepaid Taxes	3,884,016	4,142,077
Other Current Assets	46,155,561	(4,574,017)
TOTAL	51,912,076	1,440,559
10. EQUITY SHARE CAPITAL		
a) Authorised:		
At the beginning of the year (7,000,000 Equity Shares of ₹ 10/ each)	70,000,000	70,000,000
Addition during the year	-	-
At the end of the year	70,000,000	70,000,000
b) Movement in Paid Up Capital		
At the beginning of the year (6,275,000 Equity Shares of ₹ 10/each)	62,750,000	62,750,000
Changes during the year	-	-
At the end of the year	62,750,000	62,750,000
Add: Preferred Stock in Solix Technologies Inc., USA	73,500,000	75,390,000
TOTAL	136,250,000	138,140,000

PARTICULARS	AS AT	
	31 ST MARCH, 2021	31 ST MARCH, 2020
11. OTHER EQUITY - RESERVES & SURPLUS		
Share Premium Account A	18,000,000	18,000,000
Credit Balance in Profit and Loss	(304,939,977)	(345,848,907)
Exchange Fluctuation adjustment	(6,439,473)	(13,283,952)
B	(311,379,450)	(359,132,860)
TOTAL (A+B)	(293,379,450)	(341,132,860)
12. OTHER NON-CURRENT LIABILITIES		
From Directors & their Relatives	138,748,155	142,315,965
Related Party Loans	-	-
TOTAL	138,748,155	142,315,965
13. TRADE PAYABLES		
Sundry Creditors	345,551,653	276,819,964
TOTAL	345,551,653	276,819,964
14. OTHER CURRENT LIABILITIES		
Other liabilities	536,463,700	463,116,960
TOTAL	536,463,700	463,116,960
15. PROVISIONS		
Provision for Gratuity	4,229,596	3,982,790
TOTAL	4,229,596	3,982,790

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

PARTICULARS	FOR THE YEAR ENDED	
	31 ST MARCH, 2021	31 ST MARCH, 2020
16. REVENUE FROM OPERATIONS		
Domestic - IT Services	866,344,612	759,404,557
Exports - IT Services	-	-
Gain on Foreign Exchange Fluctuation	197,953	17,792
TOTAL	866,542,565	759,422,349
17. OTHER INCOME		
Interest Received on Fixed Deposits	-	-
Miscellaneous Income	30,329	52,505
TOTAL	30,329	52,505
18. EMPLOYEE BENEFIT EXPENSES		
Salaries, Allowances and Other Benefits	495,478,642	453,735,447
Contribution to PF and other Funds	18,592,151	18,446,667
Staff Welfare	2,471,926	6,293,300
Consulting Fee	107,625,786	86,680,477
Insurance	20,514,436	26,408,110
Other Expenses	105,999	11,000
Gratuity	246,806	114,950
TOTAL	645,035,748	591,689,950
19. FINANCE COST		
Bank Service Charges	900,793	552,462
Interest on Others	236,643	8,647
Interest on Loans	9,664	-
TOTAL	1,147,100	561,109
20. OTHER EXPENSES		
Administrative and General Expenses		
Communication Expenses	7,947,436	10,758,183
Power and Fuel	3,387,468	3,716,343
Rent	22,615,896	13,398,005
Rates and Taxes	1,024,790	1,178,873
Plant & Machinery	184,263	210,559
Others	16,776,963	14,249,462
Advertisement	5,976,343	9,728,338
Auditors' Remuneration		
Statutory Audit	185,900	180,000
Travel & Conveyance Expenses	3,843,018	24,719,075
Business Promotion	6,099,455	7,559,910
General Expenses	28,667,663	30,330,582
Office Maintenance	8,784,541	8,179,156
Legal & Professional Charges	8,755,094	8,337,461
Miscellaneous Expenses	10,189	-
Conference and Meeting expenses	57,543,989	53,345,232
TOTAL	171,803,008	185,891,180

21 (A). RELATED PARTY DISCLOSURES

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

LIST OF RELATED PARTIES

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

21 (B). TRANSACTIONS WITH RELATED PARTIES

(Amount in ₹)

NAME OF THE RELATED PARTY	NATURE OF TRANSACTION	AS ON 31 ST MARCH, 2021	AS ON 31 ST MARCH, 2020
Revenue Transactions:			
Solix Technologies Inc., USA	Sale of services	147,642,073	117,547,681
Mrs. G.P. Premalata	Rent of office	330,000	360,000
5Element Homes Private Limited	Investment	100,000	-

21 (C). DETAILS OF AMOUNTS DUE TO/DUE FROM AND MAXIMUM AMOUNTS DUE FROM SUBSIDIARIES FOR THE YEAR ENDED 31ST MARCH 2021

(Amount in ₹)

PARTICULARS	AS ON 31 ST MARCH, 2021	AS ON 31 ST MARCH, 2020
SUNDRY DEBTORS		
Solix Technologies Inc., USA	10,145,112	35,972,421
LOANS AND ADVANCES ACCEPTED/(REPAID)		
Tiebeam Technologies India Pvt. Ltd.	47,100,000	9,950,000
MAXIMUM BALANCES OF LOANS & ADVANCES		
Tiebeam Technologies India Pvt. Ltd.	47,100,000	9,950,000

22. TRANSACTIONS WITH KEY MANAGEMENT PERSONNEL

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

(Amount in ₹)

PARTICULARS	31 ST MARCH 2021	31 ST MARCH 2020
Mrs. Geetanjali Toopran - Whole Time Director & CFO	1,179,300	1,093,414

23. EXCEPTIONAL AND EXTRAORDINARY ITEMS

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

24. OTHER DISCLOSURES

a. Earnings per Share

(Amount in ₹ Lakhs)

PARTICULARS	YEAR ENDED	
	31 ST MARCH, 2021	31 ST MARCH, 2020
Net Profit / (Loss) after Taxation	409.09	(244.24)
Net Profit after Minority Interest	409.09	(244.24)
Weighted average number of equity shares outstanding during the year (In Lakhs)	62.75	62.75
Earnings per share - Basic & Diluted	6.52	(3.89)
Earnings per share - Basic & Diluted (after Minority Interest)	6.52	(3.89)

b. Segment Reporting

Software related Development services, products and Information Technology enabled services are considered as one business segment. The Company is primarily engaged in the said business, the activities as such are governed by the same sets of risk and return. Therefore they have been grouped as single segment as per IND AS 108 dealing with segment reporting. Secondary segment reporting is based on geographical location of the customers.

Information about secondary business segment:

PARTICULARS	31 ST MARCH, 2021	31 ST MARCH, 2020
1. REVENUE		
Overseas Sales	8,656.07	7,590.34
Domestic Sales	9.36	3.88
TOTAL	8,665.43	7,594.22

PARTICULARS	YEAR ENDED	
	31 ST MARCH, 2021	31 ST MARCH, 2020
2. SEGMENT RESULTS		
PROFIT/(LOSS) BEFORE TAX AND INTEREST FROM EACH SEGMENT		
Overseas	3,654.94	3,013.40
Domestic	0.20	0.20
TOTAL	3,655.14	3,013.60
LESS		
(i) Interest	2.46	0.09
(ii) Other Un-allocable expenditure net off	3,222.61	3,243.99
(iii) Un-allocable income	0.30	0.53
TOTAL PROFIT BEFORE TAX	430.37	(229.95)
3. CAPITAL EMPLOYED		
Overseas	(1,500.00)	(1,937.82)
Domestic	(12.23)	(15.80)
Unallocated Corporate Assets less Liabilities	(59.07)	(76.31)
TOTAL	(1,571.30)	(2,029.93)

c. Taxation

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

d. Dues to Micro and Small Enterprises

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

e. Leases

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

(Amount in ₹)

PARTICULARS	31 ST MARCH, 2021	31 ST MARCH, 2020
With respect to Operating leases, lease payments recognized in the Statement of Profit and Loss for the year	22,615,896	13,398,005

Finance Lease: The company has no finance leases.

f. Previous Year Figures

Previous year figures have been regrouped wherever necessary.

As per our Report of even date attached

for and on behalf of the Board

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

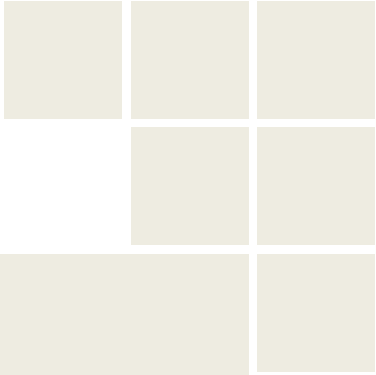
Ayyadevara Srinivas (Proprietor)
Membership Number: 028803
UDIN : 21028803AAAAAY5585

Veena Gundavelli
Managing Director
DIN: 00197010

Geetanjali Toopran
Whole Time Director & CFO
DIN:01498741

Santosh Kumar D
Company Secretary

Place: Secunderabad
Date : 18th June 2021



**CONSOLIDATED
CASH FLOW STATEMENT**



TECHNVISION VENTURES LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

(Amount in ₹)

PARTICULARS	YEAR ENDED	
	31 ST MARCH, 2021	31 ST MARCH, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit before interest and tax	44,184,153	(22,433,607)
Adjustment for :		
Depreciation & Amortization	5,549,985	4,327,331
Deffered Tax	1,575,988	(5,852,771)
Current Tax	(2,128,123)	(1,429,051)
	4,997,850	(2,954,492)
Operating Profit before working capital charges	49,182,003	(25,388,098)
Adjustment for :		
Exchange fluctuation on Consolidation	5,025,567	(38,564,577)
(Increase)/ Decrease in trade and other receivable	(58,999,359)	(262,360,482)
Increase / (Decrease) in the Loans & Advances	(50,471,517)	6,249,191
Increase in Software Work in Progress	-	-
Increase / (Decrease) in Trade & Other payables	142,325,235	317,466,843
	37,879,926	22,790,975
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	87,061,929	(2,597,123)
B. CASH FLOW FROM INVESTMENT ACTIVITIES :		
Investment in fixed assets	(8,425,702)	(9,632,647)
Sale/Disposal of Product Dev	-	-
NET CASH IN INVESTING ACTIVITIES (B)	(8,425,702)	(9,632,647)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Interest paid	(1,147,100)	(561,109)
Proceeds from long term & other borrowings	(3,567,810)	(31,517,499)
NET CASH USED IN FINANCING ACTIVITIES (C)	(4,714,910)	(32,078,608)
D. NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)	73,921,317	(44,308,378)
Cash & Cash equivalent at the beginning of the year	24,882,976	69,191,353
Cash & Cash equivalent at the end of the year	98,804,293	24,882,976

As per our Report of even date attached

for and on behalf of the Board

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

Ayyadevara Srinivas (Proprietor)
Membership Number: 028803
UDIN : 21028803AAAAAY5585

Veena Gundavelli
Managing Director
DIN: 00197010

Geetanjali Toopran
Whole Time Director & CFO
DIN:01498741

Santosh Kumar D
Company Secretary

Place: Secunderabad
Date : 18th June 2021



Registered & Corporate Office

TechN Vision Ventures Limited

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Secunderabad – 500017, Telangana, India

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