



Auditor's Report on Quarterly Financial Results and Year to Date Results of Technvision Ventures Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Technvision Ventures Limited

We have audited the quarterly financial results of Technvision Ventures Limited ('the company') for the quarter ended March 31, 2016 and year to date financial results for the period from April 01, 2015 to March 31, 2016, attached herewith, being submitted by the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

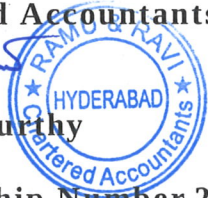
(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



(ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 and year to date financial results for the period from April 01, 2015 to March 31, 2016.

For Ramu & Ravi
FRN. 0066105
Chartered Accountants


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



Place: Hyderabad
Date: 19.05.2016



Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of Technvision Ventures Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Technvision Ventures Limited

We have audited the quarterly consolidated financial results of Technvision Ventures Limited ('the company') for the quarter ended March 31, 2016 and the consolidated year to date financial results for the period from April 01, 2015 to March 31, 2016, attached herewith, being submitted by the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly consolidated financial results as well as the consolidated year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the International Accounting Standard (IAS) 34, Interim Financial Reporting, as issued by International Accounting Standard Board.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly and year to date consolidated financial results

(i) include the quarterly and year to date financial results of the following entities:

a) Technvision Ventures Limited




- b) Accelforce Pte. Ltd
- c) Siti Corporation Inc
- d) Solix Technologies Inc
- e) Emagia Corporation Inc
- f) Solix Softech Private Limited

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

(iii) give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2016 and year to date financial results for the period from April 01, 2015 to March 31, 2016.

For Ramu & Ravi
FRN. 0066105
Chartered Accountants


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



Place: Hyderabad
Date: 19.05.2016

Ref: TVL/BSE/2016-17/09

Date: 19.05.2016

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

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

Dear Sir,

Sub: Submission of Audited Financial Results for the quarter and year ended 31.03.2016 - reg.
Ref: Scrip Code.501421, Regulation 33 of SEBI (LODR) Regulations, 2015.

With reference to the subject cited above, we are hereby submitting to your good office, the Audited financial results for the quarter and year ended 31st March, 2016, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approved by the Board of Directors of the company in the meeting held on Thursday, the 19th day of May, 2016 at 4.00 P.M. at the Registered Office of the company situated at 1486(12-13-522), Street No.14, Lane No.13, Tarnaka, Secunderabad - 500017

We request you to make a note of it and also to disseminate the same.

Kindly acknowledge the receipt of this letter.

Thanking you,

Yours truly
for Technvision Ventures Limited

D. Santosh Kumar
Diddiga Santosh Kumar
Company Secretary & Compliance Officer



Encl: As Above

S.No.	Particulars	STAND ALONE						CONSOLIDATED					
		31st Mar 2016 (Audited)	Quarter Ended 31st Dec 2015 (Unaudited)	31st Mar 2015 (Audited)	31st Mar 2016 (Audited)	31st Mar 2015 (Audited)	31st Mar 2016 (Audited)	31st Mar 2015 (Audited)	Quarter Ended 31st Dec 2015 (Unaudited)	31st Mar 2016 (Audited)	31st Mar 2015 (Audited)	Year Ended 31st Mar 2016 (Audited)	31st Mar 2015 (Audited)
1	Income from operations	102.28	148.18	88.54	548.88	487.32	705.77	1,335.91	705.66	3,624.27	3,314.57	47.93	
	(a) Net Share Income from Operations	-	-	-	-	-	-	-	-	-	-	-	
	(b) Other Operating Income	-	-	-	-	-	-	-	-	-	-	-	
	Total Income from operations (net)	102.28	148.18	88.54	548.88	487.32	705.77	1,335.91	705.66	3,624.27	3,314.57	47.93	
2	Expenditure	-	-	-	-	-	-	-	-	-	-	-	
	(a) Cost of materials consumed	-	-	-	-	-	-	-	-	-	-	-	
	(b) Purchase of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	
	(c) Changes in inventories of finished goods, work-in-progress and work-in-process	12.88	11.88	11.98	47.50	47.53	11.93	11.93	11.93	47.53	47.93	47.93	
	(d) Employee benefits expense	112.88	104.25	79.56	419.58	331.24	408.99	738.08	524.64	2,077.86	1,941.49	1,941.49	
	(e) Depreciation and amortisation expense	3.22	3.72	8.66	13.51	18.10	76.08	85.43	17.37	168.84	184.32	184.32	
	(f) Other expenses	87.78	76.36	31.02	123.08	93.59	238.10	462.45	147.56	1,288.61	1,078.00	1,078.00	
	Total Expenditure	185.78	185.21	131.33	603.72	480.45	795.10	1,297.89	701.50	3,521.84	3,251.34	3,251.34	
3	Profit / (Loss) from operations before other income, Finance Costs and Exceptional Items (1+2)	(83.50)	2.97	(42.79)	(54.84)	(3.13)	(25.33)	38.02	4.16	312.53	123.23	4.16	
4	Other income	64.16	0.42	(0.08)	65.81	1.26	68.59	0.45	(0.03)	63.09	4.16	4.16	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1.78	3.39	(42.87)	10.97	(2.87)	37.95	38.48	4.13	179.62	127.39	127.39	
6	Finance Costs	0.23	0.48	0.10	1.31	0.11	56.95	0.48	0.22	57.68	1.08	1.08	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	1.55	2.91	(42.97)	9.66	(2.98)	38.00	38.00	3.91	121.96	126.31	126.31	
8	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	1.55	2.91	(42.97)	9.66	(2.98)	38.00	38.00	3.91	121.96	126.31	126.31	
10	Tax expenses	0.42	2.08	(2.01)	4.41	(2.48)	(3.70)	6.57	(5.67)	35.89	13.89	13.89	
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	1.13	0.83	(30.96)	5.25	(0.50)	(0.19)	31.43	10.58	86.07	112.42	112.42	
12	Exceptional items (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	
13	Net Profit / (Loss) for the period	1.13	0.83	(30.96)	5.25	(0.50)	(0.19)	31.43	10.58	86.07	112.42	112.42	
14	Share of profit / (loss) of associates	-	-	-	-	-	-	-	-	-	-	-	
15	Minority Interest	-	-	-	-	-	-	-	-	-	-	-	
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	1.13	0.83	(30.96)	5.25	(0.50)	(0.19)	31.43	10.58	86.07	112.42	112.42	
17	Profit/ (Loss) Share Capital (Face value of each share is Rs.10/-)	627.50	627.50	627.50	627.50	627.50	627.50	627.50	627.50	627.50	627.50	627.50	
18	Reserves including provision reserves as per Balance sheet of previous Accounting year	829.97	898.86	822.51	837.97	822.51	1,497.10	1,603.73	1,564.46	1,497.10	1,564.46	1,564.46	
19	Example: Per Share (EPS)	0.02	0.01	(0.49)	0.09	0.01	(0.43)	0.34	(0.05)	0.68	0.96	0.96	
	(a) Basic and diluted EPS before Extraordinary items for the period for the year to date and for the previous year (not to be annualized)	0.02	0.01	(0.49)	0.09	0.01	(0.43)	0.34	(0.05)	0.68	0.96	0.96	
	(b) Basic and diluted EPS after Extraordinary items for the period for the year (to date and for the previous year (not to be annualized))	0.02	0.01	(0.49)	0.09	0.01	(0.43)	0.34	(0.05)	0.68	0.96	0.96	
PART B													
A. PARTICULARS OF SHAREHOLDING													
1. Public Shareholding													
	- Number of Shares	1,611,727	1,611,727	1,611,727	1,611,727	1,611,727	1,611,727	1,611,727	1,611,727	1,611,727	1,611,727	1,611,727	
	- Percentage of Shareholding	28%	28%	28%	28%	28%	28%	28%	28%	28%	28%	28%	
2. Promoters and Promoter Group Shareholding													
	- Number of Shares	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	
	- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	38%	38%	38%	38%	38%	38%	38%	38%	38%	38%	38%	
	- Percentage of shareholding (as a % of the total share capital of the company)	28%	28%	28%	28%	28%	28%	28%	28%	28%	28%	28%	
b) Non-promoter													
	- Number of Shares	2,913,273	2,913,273	2,913,273	2,913,273	2,913,273	2,913,273	2,913,273	2,913,273	2,913,273	2,913,273	2,913,273	
	- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	62%	62%	62%	62%	62%	62%	62%	62%	62%	62%	62%	
	- Percentage of shareholding (as a % of the total share capital of the company)	49%	49%	49%	49%	49%	49%	49%	49%	49%	49%	49%	
Particulars													
3 Months ended 31.03.2016													
B. INVESTOR COMPLAINTS													
	- Pending at the beginning of the quarter	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
	- Received during the quarter	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
	- Disposed of during the quarter	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
	- Remaining unresolved at the end of the quarter	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	

NOTES:

1. The above results were reviewed by the Audit Committee and taken on record at the Meeting of the Board of Directors held on 13.05.2016.

2. There are no complaints received from investors during the year.

3. The Consolidated results include the figures of the subsidiaries viz. 3711 Corporation Inc., USA, Accel Force Pvt. Ltd., Bangalore and its subsidiary companies viz. Seda Technologies Inc., USA and its subsidiary, Zee Softtech Pvt. Ltd and Enigma Corp., USA.

4. The exchange conversion rate considered for the Subsidiary Company's figures are @ US \$ 1 = INR 65.33 (Last quarter as on 31.03.2015 - 1 USD = INR 62.59).

5. Previous year / period figures have been reworked / reclassified to conform to current period classification.

6. Minority interest has been appropriately reflected in the above results and EPS is calculated on Net Profit after deducting Minority interest.

7. Segment results.

8. Software related Development services, products and Information Technology enabled services are considered as one business segment. The Company is primarily engaged in the said business, the activities as such are governed



by the same sets of risk and return. Therefore they have been grouped as single segment as per AS 17 dealing with segment reporting. Secondary segment reporting is based on geographical location of the customer.
 Information about secondary business segments

S.No.	Particulars	STAND ALONE				CONSOLIDATED			
		31st Mar 2016 (Audited)	Quarter Ended 31st Dec 2015 (Unaudited)	31st Mar 2015 (Audited)	31st Mar 2015 (Audited)	31st Mar 2015 (Audited)	31st Mar 2015 (Audited)	31st Mar 2015 (Audited)	31st Mar 2015 (Audited)
1	Revenue :								
	Overseas	96.96	136.22	86.14	576.22	481.79	700.35	1,323.95	703.78
	Domestic	5.42	2.40	22.60	22.60	25.53	5.42	11.96	2.40
	Total	102.38	148.68	88.54	548.80	487.32	705.77	1,335.91	705.66
2	Segment results								
	Profit / Loss before tax and interest from each segment								
	-Overseas	(28.06)	27.31	(11.98)	66.32	88.29	208.31	489.45	151.51
	-Domestic	0.46	1.02	0.00	1.93	2.17	0.46	1.02	0.46
	Total	(27.60)	28.33	(11.77)	68.25	90.46	208.77	490.47	151.72
	Less:								
	(i) Interest	0.23	0.48	0.10	1.11	0.11	54.95	0.46	0.22
	(ii) Other Unallocated expenditure net of	37.78	25.36	31.02	123.05	93.59	278.10	482.45	147.56
	(iii) Unallocated income	69.16	0.42	(0.08)	65.81	1.28	68.39	0.46	(0.03)
	Total Profit Before Tax	1.45	2.91	(4.27)	9.86	(1.58)	(19.89)	38.00	3.91
3	Capital Employed								
	Overseas	1,545.82	1,670.80	1,666.87	1,545.82	1,666.87	2,855.18	3,112.88	3,016.61
	Domestic	21.02	23.73	22.67	21.02	22.67	21.28	24.60	23.28
	Unallocated Corporate Assets less Liabilities	101.92	108.73	109.47	101.92	106.47	112.43	112.58	118.78
	TOTAL	1,668.77	1,803.26	1,799.01	1,668.77	1,795.81	2,990.90	3,248.04	3,159.69

Standardized / Consolidated Statement of Assets and Liabilities

Particulars	STAND ALONE		CONSOLIDATED	
	31st Mar 2016 (Audited)	31st Mar 2015 (Audited)	31st Mar 2016 (Audited)	31st Mar 2015 (Audited)
A				
1	EQUITY AND LIABILITIES			
	Shareholders Fund			
	(a) Share Capital	627.50	627.50	1,290.00
	(b) Reserves & Surplus	837.97	833.51	1,487.10
	(c) Money received against share warrants	-	-	1,564.46
	Sub-total - Shareholders funds	1,465.47	1,461.01	2,787.20
	2	Share application money pending allotment	-	-
	3	Minority interest	-	-
	4	Non-current liabilities		
	(a) Long-term borrowings	203.00	339.00	203.00
	(b) Deferred tax liabilities (net)	-	-	342.13
	(c) Other long-term liabilities	79.28	112.68	1,271.95
	(d) Long term provisions	-	-	1,184.48
	Sub-total - Non-current liabilities	282.28	451.68	1,474.85
	5	Current liabilities		
	(a) Short-term borrowings	-	-	-
	(b) Trade payables	16.26	17.63	564.02
	(c) Other current liabilities	58.75	108.04	3,379.83
	(d) Short-term provisions	30.56	28.13	56.89
	Sub-total - Current liabilities	105.65	149.80	4,001.44
	TOTAL - EQUITY AND LIABILITIES	1,853.40	2,091.49	8,264.18
	B			
	1	Non-current assets		
	(a) Fixed assets	44.64	28.21	4,139.09
	(b) Goodwill on consolidation	-	-	4,009.02
	(c) Non-current investments	953.09	953.09	0.00
	(d) Deferred tax assets (net)	3.37	2.63	617.07
	(e) Long-term loans and advances	-	-	581.73
	(f) Other non-current assets	-	-	0.24
	Sub-total - Non-current assets	1,001.10	983.93	4,759.18
	2	Current assets		
	(a) Current investments	-	-	47.56
	(b) Inventories	0.02	47.56	0.02
	(c) Trade receivables	637.64	894.78	2,936.43
	(d) Cash and cash equivalents	136.48	96.60	394.05
	(e) Short-term loans and advances	78.17	78.54	174.70
	(f) Other current assets	-	-	225.42
	Sub-total - Current assets	852.30	1,077.96	3,567.99
	TOTAL - ASSETS	1,853.40	2,091.49	8,264.18

Date: 19-May-2016
 Place: Secunderabad

By and on behalf of the Board
 for TechVision Ventures Limited
 T.Gaerazangi
 Executive Director
 DM: 01498741

