

Ref: TVL/BSE/2017-18/12

Date: 29.05.2017

To

Corporate Relationship Department

Bombay Stock Exchange Limited

1<sup>st</sup> Floor, Rotunda Building,

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai-400 001.

Dear Sir,

**Sub:** - Submission of Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2017 – reg.

**Ref:** - Our Scrip Code: 501421, Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015.

Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following documents for the fourth quarter and year ended 31<sup>st</sup> March, 2017 as reviewed and recommended by the Audit Committee, which have been approved by the Board of Directors of the Company in its meeting held on Monday, the 29<sup>th</sup> Day of May, 2017.

1. Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter and financial year ended 31<sup>st</sup> March, 2017.
2. Auditor's Report with unmodified opinion on quarterly and year to date Standalone and consolidated financials of the company.
3. Declaration pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

This is for your kind information and records.

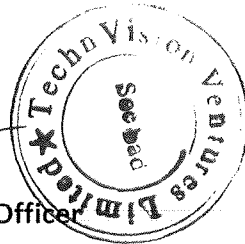
Yours truly

for Technvision Ventures Ltd.,

*D. Santosh Kumar*

Santosh Kumar Diddiga

Company Secretary & Compliance Officer



(Rupees in Lakhs except per share data)

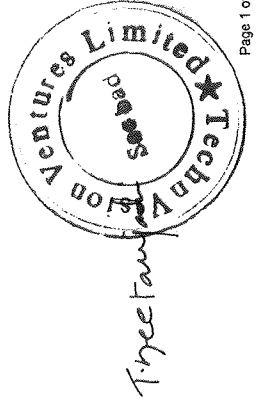
S.No.	Particulars	STAND ALONE				CONSOLIDATED				
		31st Mar 2017 (Audited)	31st Dec 2016 (Unaudited)	31st Mar 2016 (Audited)	31st Mar 2017 (Audited)	31st Mar 2016 (Audited)	31st Dec 2016 (Unaudited)	31st Mar 2017 (Audited)	31st Mar 2016 (Audited)	
1	Income from operations	151.24	155.53	102.38	591.41	548.88	1,057.76	705.77	4,845.55	3,634.37
	(a) Net Sales/Income from Operations	-	-	-	-	-	-	-	-	-
	(b) Other Operating Income	151.24	155.53	102.38	591.41	548.88	1,057.76	705.77	4,845.55	3,634.37
2	Total Income from operations (net)	-	-	-	-	-	-	-	-	-
	(a) Cost of materials consumed	-	-	-	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	11.88	0.02	47.53	0.05	11.93	-	47.53
	(d) Employee benefits expense	121.50	118.65	112.88	459.19	419.59	627.53	665.40	2,421.91	2,077.85
	(e) Depreciation and amortisation expense	38.91	37.78	37.78	112.43	123.09	521.04	238.10	2,183.14	1,226.61
	(f) Other expenses	162.92	147.67	165.76	586.41	603.72	1,151.09	735.10	4,622.19	3,521.84
3	Profit / (Loss) from operations before other Income, Finance Costs and exceptional items (1-2)	(11.68)	7.86	(63.38)	5.00	(54.84)	(93.33)	34.92	(29.33)	112.53
4	Other Income	-	0.02	65.16	2.48	65.81	(0.14)	0.19	66.39	67.09
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(11.68)	7.88	1.78	7.48	10.97	(93.47)	35.11	37.06	179.62
6	Finance Costs	0.14	0.47	0.23	1.06	1.11	0.14	0.47	56.95	57.85
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(11.82)	7.41	1.55	6.42	9.86	(93.61)	34.64	(19.89)	121.76
8	Exceptional Items	-	-	-	-	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	(11.82)	7.41	1.55	6.42	9.86	(93.61)	34.64	(19.89)	121.76
10	Tax expenses	(3.50)	2.40	4.41	4.18	(3.70)	23.91	9.96	(3.70)	35.89
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	(8.32)	5.01	1.13	2.24	5.45	(93.82)	24.68	(16.19)	85.87
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period	(8.32)	5.01	1.13	2.24	5.45	(93.82)	24.68	(16.19)	85.87
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)	(8.32)	5.01	1.13	2.24	5.45	(100.23)	16.68	(26.89)	42.91
17	Paid-up Equity 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
18	Reserves excluding revaluation reserves as per Balance sheet of previous accounting year	840.22	848.53	837.97	840.22	837.97	1,507.54	1,591.39	1,497.10	1,497.10
19	Earnings Per Share (EPS)	(0.13)	0.08	0.02	0.04	0.09	(1.60)	0.27	(0.43)	0.68
	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)	(0.13)	0.08	0.02	0.04	0.09	(1.60)	0.27	(0.43)	0.68
	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)	(0.13)	0.08	0.02	0.04	0.09	(1.60)	0.27	(0.43)	0.68

Particulars	3 Months ended 31.03.2017	
	2016	2017
<b>A. PARTICULARS OF SHAREHOLDING</b>		
1. Public Shareholding	1,611,727	1,611,727
- Number of shares	26%	26%
- Percentage of Shareholding		
2. Promoters and Promoter Group Shareholding	1,750,000	1,750,000
a) Pledged/Encumbered	38%	38%
- Number of shares		
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	28%	28%
b) Non-encumbered	28%	28%
- Number of shares	2,913,273	2,913,273
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	62%	62%
- Percentage of shares (as a % of the total share capital of the company)	46%	46%

Particulars	3 Months ended 31.03.2017	
	2016	2017
<b>B. INVESTOR COMPLAINTS</b>		
Pending at the beginning of the quarter	Nil	Nil
Received during the quarter	Nil	Nil
Disposed of during the quarter	Nil	Nil
Remaining unresolved at the end of the quarter	Nil	Nil

**Notes:**

- The above results were reviewed by the Audit Committee and taken on record at the Meeting of the Board of Directors held on 30.05.2017.
- There are no complaints received from investors during the year.
- The Consolidated results include the figures of the subsidiaries viz. STI Corporation Inc.-USA, Accel Force Pte Ltd-Singapore and its subsidiary companies viz. Solix Technologies Inc., USA and its subsidiary Solix Software Pvt Ltd and Emergia Corp. USA.
- The exchange conversion rate considered for the Subsidiary Company's figures are @ US \$ 1= INR 64.84 (Last quarter as on 31.03.2016 - 1 USD = INR 66.33).
- Prior year / period figures have been regrouped / reclassified to confirm to current period classification.
- Minority interest has been appropriately reflected in the above results and EPS is calculated on Net Profit after deducting Minority Interest.
- Segment results:
  - Software related Development services, products and Information Technology enabled services are considered as one business segment. The Company is primarily engaged in the said business, the activities as such are governed




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

S.No.	Particulars	STAND ALONE				CONSOLIDATED			
		Quarter Ended		Year to Date		Quarter Ended		Year to Date	
		31st Mar 2017 (Audited)	31st Dec 2016 (Unaudited)	31st Mar 2016 (Audited)	31st Mar 2017 (Audited)	31st Dec 2016 (Unaudited)	31st Mar 2016 (Audited)	31st Mar 2017 (Audited)	
1	Revenue :								
	Overseas	138.78	155.53	526.22	1,045.30	700.35	4,629.74	3,611.71	
	Domestic	12.46	5.42	22.66	12.46	5.42	19.81	22.66	
	Total	151.24	155.53	548.88	1,057.76	705.77	4,649.55	3,634.37	
2	Segment results								
	Profit / (Loss) before tax and interest from each Segment								
	-Overseas	28.17	33.10	116.08	426.65	208.31	2,205.44	1,338.68	
	-Domestic	1.06	0.46	1.93	1.06	0.46	1.06	0.46	
	Total	27.23	33.10	117.43	427.71	208.77	2,206.50	1,339.14	
	Less:								
	(i) Interest	0.14	0.47	1.11	0.14	0.47	1.06	57.86	
	(ii) Other Un-allocable expenditure net off	36.91	26.24	123.09	521.04	238.10	2,183.14	1,226.61	
	(iii) Un-allocable income	-	0.02	65.81	(0.14)	0.19	8.62	67.09	
	Total Profit Before Tax	(11.82)	7.41	6.42	(93.61)	34.64	30.92	121.76	
3	Capital Employed								
	Overseas	1,359.91	1,367.61	1,545.92	2,657.14	2,855.19	2,657.14	2,855.19	
	Domestic	16.49	18.60	21.02	21.02	23.28	21.67	23.28	
	Unallocated Corporate Assets less Liabilities	89.31	89.82	101.52	104.63	104.63	104.63	104.63	
	TOTAL	1,465.72	1,476.03	1,668.47	2,783.44	2,985.39	2,783.44	2,985.39	

Statement of Consolidated Statement of Assets and Liabilities

Particulars	STAND ALONE		CONSOLIDATED	
	Year to Date		Year to Date	
	31st Mar 2017 (Audited)	31st Mar 2016 (Audited)	31st Mar 2017 (Audited)	31st Mar 2016 (Audited)
<b>A EQUITY AND LIABILITIES</b>				
1 Shareholders' Fund				
(a) Share Capital	627.50	1,275.90	1,275.90	1,290.80
(b) Reserves & Surplus	840.22	837.97	1,507.54	1,497.10
(c) Money received against share warrants	-	-	-	-
Sub-total - Shareholders' funds	1,467.72	1,465.47	2,783.44	2,787.90
2 Share application money pending allotment	-	-	-	-
3 Minority interest	-	-	-	-
4 Non-current liabilities	-	-	-	-
(a) Long-term borrowings	-	203.00	0.00	203.00
(b) Deferred tax liabilities (net)	-	-	-	-
(c) Other long-term liabilities	67.63	79.28	1,252.86	1,271.85
(d) Long-term provisions	-	-	-	-
Sub-total - Non-current liabilities	67.63	282.28	1,252.86	1,474.85
5 Current liabilities				
(a) Short-term borrowings	-	-	-	-
(b) Trade payables	12.50	16.35	468.08	564.62
(c) Other current liabilities	54.73	58.75	3,737.42	3,379.93
(d) Short-term provisions	32.83	30.55	42.76	56.89
Sub-total - Current liabilities	100.06	105.65	4,248.26	4,001.44
TOTAL - EQUITY AND LIABILITIES	1,635.41	1,853.40	8,284.56	8,264.18
<b>B ASSETS</b>				
1 Non-current assets				
(a) Fixed assets	46.84	44.64	4,025.72	4,139.09
(b) Goodwill on consolidation	-	-	-	-
(c) Non-current investments	953.09	953.09	0.00	0.00
(d) Deferred tax assets (net)	5.98	3.37	605.90	617.07
(e) Long-term loans and advances	-	-	-	-
(f) Other non-current assets	-	-	-	-
Sub-total - Non-current assets	1,005.91	1,001.10	4,631.62	4,756.16
2 Current assets				
(a) Current investments	-	-	-	-
(b) Inventories	-	0.02	-	0.02
(c) Trade receivables	493.88	637.64	2,876.44	2,938.66
(d) Cash and cash equivalents	71.22	136.48	545.59	394.65
(e) Short-term loans and advances	64.40	78.17	230.92	174.70
(f) Other current assets	-	-	-	-
Sub-total - Current assets	629.50	852.30	3,652.94	3,508.02
TOTAL - ASSETS	1,635.41	1,853.40	8,284.56	8,264.18

Date: 29-May-2017  
 Place: Secunderabad

By and on behalf of the Board  
 for TechnVision Ventures Limited  
  
 T. Geetanjali  
 Executive Director  
 DIN: 01498741



**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 Holding Company') and reviewed the financial results of its subsidiaries (collectively referred to as "Group") for the quarter ended March 31, 2017 and the consolidated year to date financial results for the period from April 01, 2016 to March 31, 2017, 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 consolidated financial results based on our audit/review of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard (AS) 25, "Interim Financial Reporting", specified 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(s). 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.

We did not audit the financial statements of all five subsidiaries included in the consolidated quarterly financial results and consolidated year to date financial results, whose consolidated interim financial statements reflect total assets of **Rs. 6649.15 Lakhs** as at March 31, 2017 as well as the total revenue of **Rs 4054.14 Lakhs** for the year ended March 31, 2017 and **Rs.906.52 Lakhs** for the quarter ended March 31, 2017. These interim financial statements and other financial information have been furnished to us by the Management and our opinion on the consolidated quarterly financial



results and year to date results, in so far as it relates to the amounts included in respect of these subsidiaries is based solely on such financial statements.

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:

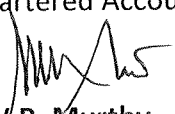
(i) Include the quarterly and year to date financial results of the following entities:

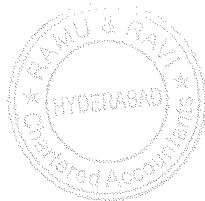
- a) Technvision Ventures Limited
- b) Accelforce Pte. Ltd
- c) Siti Corporation Inc
- d) Solix Technologies Inc
- e) Emagia Corporation Inc
- f) Solix Softech Private Limited

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

(iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended March 31, 2017 and year to date financial results for the period from April 01, 2016 to March 31, 2017.

**For Ramu & Ravi**  
ICAI FRN. 006610S  
Chartered Accountants

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



Place: Hyderabad  
Date: 29.05.2017



**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**

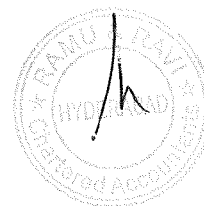
To  
The Board of Directors of  
**Technvision Ventures Limited**

1. We have audited the Standalone quarterly financial results of Technvision Ventures Limited ('the company') for the quarter ended March 31, 2017 and year to date financial results for the period from April 01, 2016 to March 31, 2017, 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.

2. 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(s). 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.

3. 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 as amended from time to time in this regard; and



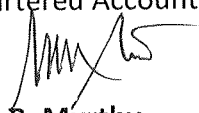
(ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and year to date financial results for the period from April 01, 2016 to March 31, 2017.

4. The statement includes the results for the Quarter ended March 31, 2017 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For Ramu & Ravi**

ICAI FRN. 006610S

Chartered Accountants

  
**K.V.R. Murthy**

Partner

Membership Number.200021



Place: Hyderabad

Date: 29.05.2017

Ref: TVL/BSE/2017-18/13

Date: 29.05.2017

To

Corporate Relationship Department

Bombay Stock Exchange Limited

1<sup>st</sup> Floor, Rotunda Building,

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai-400 001.

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

Dear Sir,

**Sub:** - Declaration for Audit Report with unmodified opinion on Standalone Financial Results for the quarter and year ended 31<sup>st</sup> March, 2017 – reg.

**Ref:** - Our Scrip Code: 501421, Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015.

I, Geetanjali Toopran, Executive Director of M/s. Technvision Ventures Limited having its Registered Office situated at 1486(12-13-522), Lane No.13, Street No.14, Tarnaka, Secunderabad -500017, hereby declare that, M/s. Ramu & Ravi, Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Standalone Financial Results for the quarter and year ended 31<sup>st</sup> March, 2017.

This Declaration is furnished in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 as amended vide its circular no CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

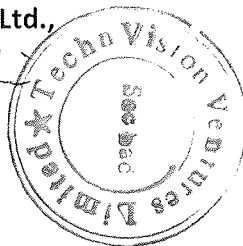
Thanking You,

Yours truly

for **Technvision Ventures Ltd.**,

*Geetanjali Toopran*

**Geetanjali Toopran**  
Executive Director





Ref: TVL/BSE/2017-18/14

Date: 29.05.2017

To

**Corporate Relationship Department**

**Bombay Stock Exchange Limited**

**1<sup>st</sup> Floor, Rotunda Building,**

**Phiroze Jeejeebhoy Towers,**

**Dalal Street, Mumbai-400 001.**

**Kind Attn: Mr. Shyam Bhagirath/Mr. Rakesh Parekh.**

Dear Sir,

**Sub:** - Declaration for Audit Report with unmodified opinion on Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March, 2017 – reg.

**Ref:** - Our Scrip Code: 501421, Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015.

I, Geetanjali Toopran, Executive Director of M/s. Technvision Ventures Limited having its Registered Office situated at 1486(12-13-522), Lane No.13, Street No.14, Tarnaka, Secunderabad -500017, hereby declare that, M/s. Ramu & Ravi, Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March, 2017.

This Declaration is furnished in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 as amended vide its circular no CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

Thanking You,

Yours truly

for **Technvision Ventures Ltd.,**

*Geetanjali Toopran*

**Geetanjali Toopran**

**Executive Director**

