

Ref: TVL/BSE/2017-18/22

Date: 28.07.2017

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 Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 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 quarter ended 30<sup>th</sup> June, 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 Friday, the 28<sup>th</sup> Day of July, 2017.

1. Unaudited Standalone and Consolidated Financial Results of the Company for the first quarter ended 30<sup>th</sup> June, 2017.
2. Limited Review Report on Unaudited Standalone and consolidated financials of the company.

This is for your kind information and records.

Yours truly

for Technvision Ventures Ltd.,



Santosh Kumar Diddiga

Company Secretary & Compliance Officer



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30.06.2017

S.No.	Particulars	STAND ALONE				CONSOLIDATED				
		Quarter Ended		Year ended	Quarter Ended		Year ended			
		30th Jun 2017 (Unaudited)	31st Mar 2017 (Audited)	30th Jun 2016 (Unaudited)	31st Mar 2017 (Audited)	30th Jun 2016 (Unaudited)	31st Mar 2017 (Audited)			
1	Income from operations	157.47	151.24	148.81	591.41	1,144.96	1,057.76	911.01	4,645.55	
	(a) Net Sales/Income from Operations	-	-	-	-	-	-	-	-	
	(b) Other Operating income	-	-	-	-	-	-	-	-	
4	(C) Other income	157.47	151.24	150.31	593.89	1,150.71	1,057.62	912.96	4,654.17	
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	-	-	0.02	0.02	0.05	0.05	0.07	0.02	
	(d) Employee benefits expense	116.62	121.50	113.22	459.19	665.69	627.53	590.23	2,421.91	
	(e) Depreciation and amortisation expense	3.54	2.51	4.16	14.77	3.64	2.47	4.16	17.12	
	(f) Finance Costs	0.17	0.14	0.25	1.06	0.17	0.14	0.25	1.06	
	(g) Other expenses	34.53	38.91	23.39	112.43	577.91	521.04	292.91	2,183.14	
	Total Expenses	154.86	163.06	141.04	587.47	1,287.46	1,151.23	887.62	4,623.25	
3	Profit / (Loss) from operations before Share of profit / (loss) of associates and Joint Ventures, Exceptional Items and Tax (1-2)	2.61	(11.82)	9.27	6.42	(116.75)	(93.61)	25.34	30.92	
4	Share of profit / (loss) of associates	-	-	-	-	-	-	-	-	
5	Net Profit (+) / Loss (-) from before Exceptional Items and tax (5+6)	2.61	(11.82)	9.27	6.42	(116.75)	(93.61)	25.34	30.92	
6	Exceptional Items	-	-	-	-	-	-	-	-	
7	Net Profit (+) / Loss(-) before tax (7-8)	2.61	(11.82)	9.27	6.42	(116.75)	(93.61)	25.34	30.92	
8	Tax expenses	-	-	-	-	-	-	-	-	
	Deferred Tax	-	-	-	-	-	-	-	-	
	Current Tax	0.82	(3.50)	4.68	4.18	4.75	0.21	7.92	23.91	
9	Net Profit / (Loss) for the period	1.79	(8.32)	4.59	2.24	(121.50)	(93.82)	17.42	7.01	
10	Other Comprehensive Income	-	-	-	-	-	-	-	-	
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	
	Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	
	Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	
	Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	
11	Total Other Comprehensive Income(Net of Taxes)	-	-	-	-	-	-	-	-	
12	Total Comprehensive Income for the period	1.79	(8.32)	4.59	2.24	(121.50)	(93.82)	17.42	7.01	
13	Net Profit / (Loss) for the period attributable to Owners of the Company	1.79	(8.32)	4.59	2.24	(121.50)	(93.82)	17.42	7.01	
	Non-Controlling Interest	-	-	-	-	-	-	-	-	
14	Other Comprehensive Income attributable to Owners of the Company	-	-	-	-	-	-	-	-	
	Non-Controlling Interest	-	-	-	-	-	-	-	-	
15	Total Comprehensive Income for the period attributable to Owners of the Company	1.79	(8.32)	4.59	2.24	(121.50)	(93.82)	17.42	7.01	
	Non-Controlling Interest	-	-	-	-	-	-	-	-	
16	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	
17	Reserves excluding revaluation reserves as per Balance sheet of previous accounting year	840.29	840.22	842.56	840.22	1,371.10	1,507.54	1,500.53	1,507.54	
18	Earnings Per Share (EPS)									
	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)	0.03	(0.13)	0.07	0.04	(1.94)	(1.50)	0.28	0.11	
	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)	0.03	(0.13)	0.07	0.04	(1.94)	(1.50)	0.28	0.11	
<b>PART II</b>										
<b>A PARTICULARS OF SHAREHOLDING</b>										
1	Public Shareholding	1,611,727	1,611,727	1,611,727	1,611,727	1,611,727	1,611,727	1,611,727	1,611,727	
	- Number of shares	26%	26%	26%	26%	26%	26%	26%	26%	
2	Promoters and Promoter Group Shareholding									
	a) Pledged/Encumbered									

	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
- Number of shares	38%	38%	38%	38%	38%	38%	38%	38%	38%
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	28%	28%	28%	28%	28%	28%	28%	28%	28%
- Percentage of shares (as a % of the total share capital of the company)	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
<b>b) Non-encumbered</b>	62%	62%	62%	62%	62%	62%	62%	62%	62%
- Number of Shares	46%	46%	46%	46%	46%	46%	46%	46%	46%
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)									
- Percentage of shares (as a % of the total share capital of the company)									

Particulars	3 Months ended 30.06.2017
<b>B INVESTOR COMPLIANTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	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 28.07.2017.
- There are no complaints received from investors during the year.
- The Consolidated results include the figures of the subsidiaries viz. SITI Corporation Inc.-USA, Accel Force Pie Ltd-Singapore and its subsidiary companies viz. Solix Technologies Inc., USA and its subsidiary Solix Softech Pvt.Ltd and Emagia Corp., USA.
- The exchange conversion rate considered for the Subsidiary Company's figures are @ US \$ 1 = INR 64.74 (Last quarter as on 30.06.2016 - 1 USD = INR 67.62).
- Previous 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 Revenue and 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 set 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. (Rupees in Lakhs)
  - Information about secondary business segments**

S.No.	Particulars	STAND ALONE						CONSOLIDATED												
		Quarter Ended		Year ended		Quarter Ended		Year ended		Quarter Ended		Year ended								
		30th Jun 2017 (Unaudited)	31st Mar 2017 (Audited)	30th Jun 2016 (Unaudited)	31st Mar 2017 (Audited)	30th Jun 2017 (Unaudited)	31st Mar 2017 (Audited)	30th Jun 2016 (Unaudited)	31st Mar 2017 (Audited)	30th Jun 2016 (Unaudited)	31st Mar 2017 (Audited)	30th Jun 2016 (Unaudited)	31st Mar 2017 (Audited)							
1	Revenue :																			
	Overseas	157.47	138.78	145.46	575.60	1,144.96	1,045.30	907.66	4,629.74											
	Domestic	-	12.46	3.35	15.81	-	12.46	3.35	15.81											
	Total	157.47	151.24	148.81	591.41	1,144.96	1,057.76	911.01	4,645.55											
2	Segment results																			
	Profit / (Loss) before tax and interest from each Segment																			
	-Overseas	37.14	26.17	31.13	116.08	461.16	426.65	316.27	2,205.44											
	-Domestic	-	1.06	0.28	1.34	-	1.06	0.28	1.06											
	Total	37.14	27.23	31.41	117.43	461.16	427.71	316.55	2,206.50											
	Less:																			
	(i) Interest	0.17	0.14	0.25	1.06	0.17	0.14	0.25	1.06											
	(ii) Other Un-allocable expenditure net off	34.53	36.91	23.39	112.43	577.91	521.04	292.91	2,183.14											
	(iii) Un-allocable income	-	-	1.50	2.48	(111.17)	(83.61)	25.34	30.92											
	Total Profit Before Tax	2.44	(11.82)	9.27	6.42	461.16	427.71	316.55	2,206.50											
3	Capital Employed																			
	Overseas	1,359.98	1,359.91	1,362.08	1,359.91	2,525.94	2,657.14	2,676.99	2,657.14											
	Domestic	18.50	18.49	18.53	18.49	20.60	21.67	21.83	21.67											
	Unallocated Corporate Assets less Liabilities	89.32	89.31	89.45	89.31	99.46	104.63	105.41	104.63											
	TOTAL	1,467.79	1,467.72	1,470.06	1,467.72	2,646.00	2,783.44	2,804.23	2,783.44											

Date: 28-Jul-2017  
Place: Secunderabad

By and on behalf of the Board  
for TechnVision Ventures Limited

*T. Geetanjali*  
T. Geetanjali  
Executive Director  
DIN: 01498741



**Limited Review Report on Standalone Unaudited Financial Results for the quarter ended 30.06.2017**

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

We have reviewed the accompanying statement of standalone unaudited financial results of Technvision Ventures Limited ('the company') for the first quarter ended June 30, 2017 ("the Statement"), being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (IND AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of interim financial statements performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance about as to whether the Statement is free of material misstatement(s). A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

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



**Place: Hyderabad**  
**Date: 28.07.2017.**



**Limited Review Report on Consolidated Unaudited Financial Results for the quarter ended 30.06.2017**

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

We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of Technvision Ventures Limited ("the Holding Company") and its subsidiaries ("the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2017 ("the Statement") being submitted by the Holding Company pursuant to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. This statement is the responsibility of the Holding Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (IND AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim financial statements performed by Independent Auditor issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the review to obtain moderate assurance about whether the Statement is free of material misstatement(s). A review is limited primarily to inquiries of Holding Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The Statement includes results of the following subsidiaries

- 1) Accelforce Pte. Ltd
- 2) Siti Corporation Inc
- 3) Solix Technologies Inc
- 4) Emagia Corporation Inc
- 5) Solix Softech Private Limited



The Consolidated Unaudited Financial Results include the interim financial information of aforementioned subsidiaries, whose interim financial information reflect total revenues of Rs. 1150.71 Lakhs and total Loss after tax of Rs. 121.50 Lakhs for the quarter ended 30<sup>th</sup> June, 2017 as considered in the consolidated financial results.

Based on review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated unaudited financial results prepared in accordance with the applicable standards and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

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



**Place: Hyderabad  
Date: 28.07.2017**