

Ref: TVL/BSE/2019-20/07

Date: 23.05.2019

To
Corporate Relationship Department
Bombay Stock Exchange Limited
1st 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 31st March, 2019 – 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 Financial Results for the fourth quarter and year ended 31st March, 2019 reviewed and recommended by the Audit Committee, which have been approved by the Board of Directors of the Company in its meeting held on Thursday, the 23rd Day of May, 2019.

1. Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter and financial year ended 31st March, 2019.
2. Auditor's Report with unmodified opinion on Standalone and Consolidated Financial Results of the company for the quarter and year ended 31st March, 2019.
3. Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as M/s. Ayyadevara & Co., Statutory Auditors of the Company issued Audit Report with Unmodified Opinion on the Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter and financial year ended 31st March, 2019.

This is for your kind information and records.

Yours truly

for **Technvision Ventures Ltd.**

D. Santosh Kumar

Santosh Kumar Diddiga
Company Secretary & Compliance Officer



AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31.03.2019

PART I S.No.	Particulars	STANDALONE				CONSOLIDATED				
		Quarter Ended		Year ended		Quarter Ended		Year ended		
		31st Mar 2019 (Audited)	31st Dec 2018 (Unaudited)	31st Mar 2018 (Audited)	31st Mar 2019 (Audited)	31st Mar 2019 (Audited)	31st Dec 2018 (Unaudited)	31st Mar 2018 (Audited)	31st Mar 2019 (Audited)	
1	Income from operations	234.44	195.91	171.52	821.03	651.25	1,145.74	1,133.00	6,643.55	4,999.78
	(a) Net Sales/Income from Operations	-	-	-	-	-	-	-	-	-
	(b) Other Operating Income	0.37	0.09	0.12	1.07	19.99	4.13	14.79	1.55	32.03
	(c) Other Income	234.07	195.82	171.40	820.00	671.24	1,141.61	1,118.21	6,641.50	4,967.75
2	Total Income from operations (net)	234.81	196.00	171.64	822.10	671.24	1,149.87	1,134.55	6,725.47	5,031.81
	(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	-	-	-	-	-	-	-	-	-
	(d) Employee benefits expense	173.83	166.63	140.30	634.63	529.15	971.91	898.02	3,761.38	3,200.34
	(e) Depreciation and amortisation expense	5.81	5.31	4.05	21.55	3,287.41	3,287.41	832.05	4,131.33	16.31
	(f) Finance Costs	-	0.03	0.03	0.05	0.37	(0.01)	(0.20)	0.37	0.37
	(g) Other expenses	48.06	41.23	30.84	155.87	110.84	532.74	539.17	2,686.96	2,152.83
3	Total (Loss) from operations before Share of profit / (loss) of associates and joint ventures. Exceptional Items and Tax (1-2)	227.70	213.20	174.79	812.10	855.24	4,792.10	1,440.91	10,922.93	5,369.85
4	Share of profit / (loss) of associates	7.11	(17.20)	(3.15)	10.00	16.00	(3,642.23)	(487.78)	(3,777.46)	(338.04)
5	Net Profit (+) / Loss (-) from before Exceptional Items and tax (5+6)	7.11	(17.20)	(3.15)	10.00	16.00	(3,642.23)	(487.78)	(3,777.46)	(338.04)
6	Exceptional items	-	-	-	-	-	-	-	-	-
7	Net Profit (+) / Loss(-) before tax (7-8)	7.11	(17.20)	(3.15)	10.00	16.00	(3,642.23)	(487.78)	(3,777.46)	(338.04)
8	Tax expenses	-	-	-	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-	-	-	-
9	Current Tax	-	-	-	-	-	-	-	-	-
10	Net Profit / (Loss) for the period	0.09	(8.07)	(3.72)	(1.87)	7.55	5.16	(6.76)	(3.11)	8.03
	Other Comprehensive Income	7.02	(9.13)	0.57	11.87	8.45	(3,647.39)	(481.02)	(3,785.49)	(358.90)
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-
	Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-
11	Total Other Comprehensive Income (Net of Taxes)	-	-	-	-	-	-	-	-	-
12	Total Comprehensive Income (Net of Taxes)	7.02	(9.13)	0.57	11.87	8.45	(3,647.39)	(481.02)	(3,785.49)	(358.90)
13	Net Profit / (Loss) for the period attributable to Owners of the Company	7.02	(9.13)	0.57	11.87	8.45	(3,647.39)	(481.02)	(3,785.49)	(358.90)
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	7.02	(9.13)	0.57	11.87	8.45	(3,647.39)	(481.02)	(3,785.49)	(358.90)
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	627.50
17	Reserves excluding revaluation reserves as per Balance sheet of previous accounting year	860.38	853.34	846.94	860.38	846.94	(2,663.01)	1,109.08	(2,663.01)	1,102.35
18	Earnings Per Share (EPS)	0.11	(0.15)	0.01	0.19	0.13	(68.13)	(7.87)	(4.83)	(6.72)
	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)	0.11	(0.15)	0.01	0.19	0.13	(68.13)	(7.87)	(4.83)	(6.72)
	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)	0.11	(0.15)	0.01	0.19	0.13	(68.13)	(7.87)	(4.83)	(6.72)

3 Months ended 31.03.2019

Particulars	31st Mar 2019 (Audited)	31st Mar 2018 (Audited)	31st Mar 2019 (Audited)	31st Mar 2018 (Audited)
B INVESTOR COMPLAINTS				
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/Directors held on 23.05.2019.
- There are no complaints received from investors during the year.
- The Consolidated results include the results of the subsidiaries viz. SITI Corporation Inc.-USA, Accel Force Pte Ltd-Singapore and its subsidiary companies viz. Soiax Technologies Inc., USA and its subsidiary Soiax Softex Pvt Ltd and Engage Corp., USA.
- The exchange conversion rate considered for the subsidiary Company's figures are @ US \$ 1 = INR 69.17 (Last quarter as on 31.03.2018 - 1 USD = INR 65.04).
- Previous year / period figures have been reclassified 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.
- The company has written off the Product Development expenditure of Soiax Technologies Inc, USA (subsidiary) to the extent of USD 6.1 Million. In the current financial year, since the product is unviable for commercial use.
- 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.



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S.No.	Particulars	STAND ALONE				CONSOLIDATED				
		Quarter Ended		Year ended		Quarter Ended		Year ended		
		31st Mar 2019 (Audited)	31st Dec 2018 (Unaudited)	31st Mar 2018 (Audited)	31st Mar 2019 (Audited)	31st Mar 2019 (Audited)	31st Dec 2018 (Unaudited)	31st Mar 2018 (Audited)	31st Mar 2019 (Audited)	
1	Revenue :									

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Overseas	234.44	195.91	162.17	811.68	641.80	1,145.74	1,736.48	1,123.85	6,654.20	4,990.43
Domestic	234.44	195.91	171.52	821.03	651.25	1,145.74	1,736.48	935	935	935
Total	468.88	391.82	333.69	1,632.71	1,293.05	2,291.48	3,472.96	1,070	1,569.15	5,925.38
2 Segment results										
Profit/(Loss) before tax and interest from each Segment										
-Overseas	54.80	23.97	26.37	164.05	106.43	(3,113.63)	178.07	230.07	(1,269.16)	1,782.34
-Domestic	54.80	23.97	27.17	164.85	107.22	(3,113.63)	178.07	0.79	(1,269.16)	1,783.13
Less:										
(i) Interest	-	0.03	(0.40)	0.05	0.37	(0.01)	3.25	(0.40)	3.26	0.37
(ii) Other Un-allocable expenditure net off	48.06	41.23	30.84	155.87	110.84	532.74	677.38	539.17	2,596.96	2,152.83
(iii) Un-allocable income	0.37	0.09	0.12	19.98	19.98	4.13	147.9	1.35	81.92	32.03
Total Profit Before Tax	7.11	(17.20)	(3.15)	10.00	16.00	(3,842.23)	(487.76)	(306.38)	(3,777.46)	(338.04)
3 Capital Employed Segment Assets										
Overseas	1,467.19	1,452.09	1,448.80	1,467.19	1,448.80	4,455.48	8,217.54	8,855.52	4,455.48	8,855.52
Domestic	19.95	19.75	17.61	19.95	17.61	36.33	67.01	72.22	36.33	72.22
Unallocated Corporate Assets less Liabilities	95.36	95.36	85.03	95.36	85.03	175.45	323.58	348.71	175.45	348.71
TOTAL	1,582.50	1,567.21	1,551.44	1,582.50	1,551.44	4,667.26	8,608.13	9,276.44	4,667.26	9,276.44
Overseas	88.61	80.02	71.35	88.61	71.35	5,738.32	5,893.52	6,583.27	5,738.32	6,583.27
Domestic	1.21	1.09	0.97	1.21	1.09	46.78	46.06	53.69	46.79	53.69
Unallocated Corporate Assets less Liabilities	5.26	5.26	4.89	5.26	4.89	225.96	232.07	259.96	225.96	259.96
TOTAL	95.08	86.36	77.01	95.08	86.36	6,011.07	6,173.66	6,896.19	6,011.07	6,896.19

Standalone / Consolidated Statement of Assets and Liabilities

Particulars	STAND ALONE		CONSOLIDATED	
	Year ended 31st Mar 2019 (Audited)	Year ended 31st March 2018 (Audited)	Year ended 31st Mar 2019 (Audited)	Year ended 31st March 2018 (Audited)
A ASSETS				
1 Non-current assets				
Property, plant and equipment	87.78	77.99	169.14	4,102.61
Investment in subsidiaries, joint ventures and associates	953.09	953.09	-	-
Deferred tax assets (net)	7.77	7.12	648.08	608.89
Long-term loans and advances	-	-	-	-
Other non-current assets	-	-	-	-
Sub-total - Non-current assets	1,048.64	1,038.21	817.22	4,711.51
2 Current assets				
Financial asset	-	-	-	-
Current investments	-	-	-	-
Inventories	-	-	-	-
Trade receivables	341.67	461.67	3,073.05	2,708.17
Cash and cash equivalents	108.51	81.80	691.90	286.98
Bank balances other than Cash and Cash Equivalents	-	-	-	-
Short-term loans and advances	84.59	51.99	85.10	217.45
Other current assets	-	-	-	-
Sub-total - Current assets	534.87	595.66	3,850.05	3,212.61
TOTAL - ASSETS	1,583.51	1,633.86	4,667.27	7,924.11
B EQUITY AND LIABILITIES				
1 EQUITY				
Equity Share Capital	627.50	627.50	1,319.20	1,277.90
Other Equity	860.38	846.84	(2,663.01)	1,102.35
Sub-total - Shareholders' funds	1,487.88	1,474.34	(1,343.81)	2,380.25
2 LIABILITIES				
(A) Non-current liabilities				
Financial Liabilities	-	-	-	-
(i) Borrowings	-	-	0.00	-
(ii) Deferred tax liabilities (net)	-	-	-	-
(iii) Other Non-current Liabilities	-	60.13	1,305.74	1,249.02
(iv) Provisions	-	-	-	-
Sub-total - Non-current liabilities	-	60.13	1,305.74	1,249.02
(B) Current Liabilities				
Financial Liabilities	-	-	-	-
(i) Short-term borrowings	15.74	13.15	625.42	238.56
(ii) Trade payables	41.21	51.89	4,033.03	4,010.35
(iii) Other current liabilities	38.68	34.25	46.89	45.84
(iv) Short-term provisions	95.63	99.29	4,705.34	4,294.84
Sub-total - Current liabilities	1,582.50	1,633.86	4,667.27	7,924.11
TOTAL - EQUITY AND LIABILITIES	1,583.51	1,633.86	4,667.27	7,924.11

Date: 23-May-2019
Place: Secunderabad



Independent Auditor's Report on Annual Standalone Financial Results of TechNVision Ventures Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of TechNVision Ventures Limited,

We have audited the standalone annual financial results of TechNVision Ventures Limited for the year ended March 31, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that figures for last the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 standalone annual 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.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and



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- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended March 31, 2019.

For Ayyadevara & Co
Chartered Accountants
FRN: 000278S

A Srinivas

Ayyadevara Srinivas
Proprietor
ICAI M.No.028803
Hyderabad. May 23, 2019.



Independent Auditor's Report on Annual Consolidated Financial Results of TechNVision Ventures Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of TechNVision Ventures Limited,

We have audited the Consolidated annual financial results of TechNVision Ventures Limited for the year ended March 31, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the last quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in these consolidated annual financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These consolidated annual financial results have been prepared from consolidated annual financial statements and reviewed quarterly consolidated financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 consolidated annual 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 the subsidiaries included in the consolidated annual financial results, the details of which are as under:

Name	Net Assets (in Rs.)	Turnover (in Rs.)	As at 31 st March, 2019
1. Siti Corporation., USA	6,62,11,118	2,33,52,540	
2. Accelforce Pte Ltd., Singapore	8,02,06,627	NIL	
3. Solix Technologies Inc., USA	29,61,13,499	62,61,65,493	
4. Emagia Corporation., USA	2,01,29,519	6,76,29,595	
5. Solix Softech Private Limited., India	2,11,57,652	8,41,38,561	



The annual financial statements and other financial information at item No.5 has been audited by other auditors whose reports have been furnished to us, and our opinion on the consolidated annual financial results, to the extent they have been derived from such annual financial statements is based solely on the reports of such other auditors.

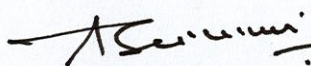
Further in respect of items No 1 to 4, we are informed that these companies are not subject to mandatory audit in accordance with the laws of the domicile where they are situated. We have carried out a limited review of these Financial Statements, prepared and certified by the management. Our opinion with regard to the said financial statements is unmodified.

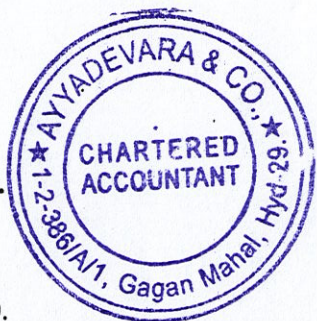
Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors as mentioned above.

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements of the subsidiaries as aforesaid, these consolidated annual financial results:

- (i) Include the annual financial statements of the following subsidiaries:
 1. Siti Corporation., USA
 2. Accelforce Pte Ltd., Singapore
 3. Solix Technologies Inc., USA
 4. Emagia Corporation., USA
 5. Solix Softech Private Limited., India.
- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the net consolidated loss and other comprehensive income and other financial information for the year ended 31 March, 2019

For Ayyadevara & Co
Chartered Accountants
FRN: 000278S


(Ayyadevara Srinivas)
Proprietor
ICAI M.No.028803
Hyderabad. May 23, 2019.



Ref: TVL/BSE/2019-20/08

Date: 23.05.2019

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

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

Dear Sir,

Sub: - Declaration on issue of Audit Report with unmodified opinion – Reg.

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

We hereby declare that, M/s. Ayyadevara & Co., Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2019.

This Declaration is furnished in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015.

Thanking You,

Yours truly

for **Technvision Ventures Ltd.**

T. Geetanjali

Geetanjali Toopran

Whole Time Director & CFO

