

Ref: TVL/BSE/2019-20/43

Date: 12.02.2020

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 Unaudited Financial Results for the third quarter and nine months ended 31st December, 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 following documents for the third quarter and nine months ended 31st December, 2019 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 Wednesday, the 12th Day of February, 2020.

1. Approved the Unaudited standalone financial results along with Independent Auditors' Limited Review Report for the third quarter and nine months ended 31st December, 2019.
2. Approved the Unaudited consolidated financial results along with Independent Auditors' Limited Review Report for the third quarter and nine months ended 31st December, 2019.

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 31.12.2019

PART I S.No.	Particulars	STANDALONE					CONSOLIDATED				
		31st Dec 2019 (Unaudited)	Quarter Ended 30th Sep 2019 (Unaudited)	31st Dec 2018 (Unaudited)	Year to Date 31st Dec 2018 (Unaudited)	31st March 2019 (Audited)	31st Dec 2019 (Unaudited)	Quarter Ended 30th Sep 2019 (Unaudited)	31st Dec 2018 (Unaudited)	Year to Date 31st Dec 2018 (Unaudited)	Year ended 31st March 2019 (Audited)
1	Income from operations	311.39	288.39	195.91	850.91	821.03	2,260.28	2,027.16	1,736.48	5,962.51	6,643.55
	(a) Net Sales/Income from Operations	-	-	-	-	586.59	-	-	-	5,497.81	-
	(b) Other Operating Income	0.02	0.06	0.09	0.23	1.07	0.06	0.12	14.79	77.79	81.92
	(c) Other Income	311.41	288.45	196.00	851.14	822.10	2,260.34	2,027.28	1,751.27	5,962.84	6,725.47
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	-	-	-	-	-	-	-	-	-	-
	(d) Employee benefits expense	240.00	220.85	166.63	651.68	460.80	1,174.04	1,087.04	726.31	3,218.76	3,781.38
	(e) Depreciation and amortisation expense	7.83	7.27	5.31	21.74	15.74	16.82	7.89	832.05	31.50	843.92
	(f) Finance Costs	-	-	0.03	0.01	0.05	0.02	0.02	3.25	0.10	3.27
	(g) Other expenses	56.38	53.78	41.23	155.21	107.81	778.12	648.20	677.39	2,153.83	2,054.17
	Total Expenses	304.21	281.90	213.20	836.64	584.40	1,968.60	1,743.13	2,239.05	5,404.19	5,710.83
3	Profit / (Loss) from operations before Share of profit / (loss) of associates and Joint Ventures, Exceptional Items and Tax (1-2)	7.20	6.55	(17.20)	12.50	2.89	291.74	284.15	(487.76)	558.65	(3,777.46)
4	Share of profit / (loss) of associates	-	-	-	-	-	-	-	-	-	-
5	Net Profit (+) / Loss (-) from before Exceptional Items and tax (5+6)	7.20	6.55	(17.20)	12.50	2.89	291.74	284.15	(487.76)	558.65	(3,777.46)
6	Exceptional items	7.20	6.55	(17.20)	12.50	2.89	291.74	284.15	(487.76)	558.65	(3,777.46)
7	Net Profit (+) / Loss(-) before tax (7-8)	(0.10)	(0.27)	(6.07)	(0.79)	(1.76)	(0.27)	(0.27)	(6.76)	(0.79)	(6.03)
8	Tax expenses	3.15	3.96	(9.13)	10.34	4.65	284.72	282.19	(481.02)	553.10	(3,785.49)
9	Net Profit / (Loss) for the period	-	-	-	-	-	-	-	-	-	-
10	Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-
	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)	3.15	3.96	(9.13)	10.34	4.65	284.72	282.19	(481.02)	553.10	(3,785.49)
12	Total Comprehensive Income for the period	-	-	-	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period attributable to Owners of the Company	-	-	-	-	-	-	-	-	-	-
	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	3.15	3.96	(9.13)	10.34	4.65	284.72	282.19	(481.02)	553.10	(3,785.49)
16	Non-controlling interest	627.50	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	870.74	867.56	853.34	870.74	853.34	(2,422.22)	(2,667.81)	1,109.08	(2,422.22)	(2,665.01)
18	Earnings Per Share (EPS)	0.05	0.06	(0.15)	0.16	0.07	4.64	4.50	(7.67)	8.81	(60.33)
	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)	0.05	0.06	(0.15)	0.16	0.07	4.64	4.50	(7.67)	8.81	(60.33)
	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)	0.05	0.06	(0.15)	0.16	0.07	4.64	4.50	(7.67)	8.81	(60.33)
	Particulars										
	3 Months ended 31.12.2019										
B	INVESTOR COMPLIANTS										
	Pending at the beginning of the quarter										
	Received during the quarter										
	Disposed of during the quarter										
	Remaining unresolved at the end of the quarter										

Notes:

- The above results were reviewed by the Audit Committee and taken on record at the Meeting of the Board of Directors held on 12.02.2020.
- 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 Softnet Pvt Ltd and Emisga Corp., USA.
- The exchange conversion rate considered for the Subsidiary Company's figures are @ US \$ 1 = INR 71.27 (Last quarter as on 31.12.2018 - 1 USD = INR 69.79).
- 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 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.



Independent Limited Review Report

To,
The Board of Directors
TechNvision Ventures Limited.
Secunderabad

We have reviewed the accompanying standalone statement of unaudited financial results of TechNvision Ventures Limited (the Company), having its offices at No.1486, Lane No.13, Street No.14, Tarnaka, Secunderabad, for the quarter and nine months ended 31st December, 2019 (the statement). This statement 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 these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information 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 as to whether the financial statements are free of material misstatement. 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 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 Ayyadevara & Co.,
Chartered Accountants
FRN: 000278S



Ayyadevara Srinivas
Proprietor
ICAI M. No. 028803
Hyderabad, February, 12, 2020
UDIN No.: 20028803 AAAAAA19447



Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
TechNvision Ventures Limited,
Secunderabad

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of TechNvision Limited ("the Parent") having its offices at No.1486, Lane No.13, Street No.14, Tarnaka, Secunderabad and its subsidiaries as under:

- Accelforce Pte. Limited
- Siti Corporation Inc.
- Solix Technologies Inc
- Emagia Corporation Inc.
- Solix Sofittech Private Limited.

(the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit/(loss) after tax for the quarter and nine months ended 31st December, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the cognition 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain



assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the subsidiaries referred to in Para 1 & 6 herein.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement. Our conclusion is not modified in respect of this matter.
6. We did not review the financial results of the Subsidiaries included in the consolidated unaudited financial results, whose financial results reflect total revenues, total net profit/(loss) after tax, and total comprehensive income / (loss) of Rs. Nil for the quarter and half year ended 30th September, 2019 as under:

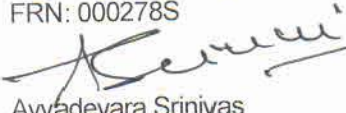
Name of Subsidiary	Total Revenue	Net Profit/Loss
Accelforce Pte. Limited	Rs. Nil	Nil
Siti Corporation Inc.	Rs. 2,08,55,340	Rs. 3,29,729 (-)
Solix Technologies Inc	Rs. 66,83,63,259	Rs. 3,73,40,708
Emagia Corporation Inc.	Rs. 13,77,15,038	Rs. 1,72,80,092
Solix Softtech Private Limited	Rs. 7,74,07,850	Rs. 17,731 (-)

The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs.5,42,73,340/- and total comprehensive income of Rs.5,42,73,340/- for the quarter and nine months ended 31st December, 2019, as considered in the consolidated unaudited financial results, whose interim financial statements/financial information/financial results have not been reviewed by us. This interim financial information are based upon the financial statements certified to us by the



Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such certified financial statements and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.

For Ayyadevara & Co.,
Chartered Accountants
FRN: 000278S


Ayyadevara Srinivas
Proprietor

ICAI M.No. 028803

Hyderabad, 12th of February, 2020

UDIN No: 20028803AAAAAH9447

