

FORD RHODES PARKS & CO LLP
CHARTERED ACCOUNTANTS
(Formerly Ford, Rhodes, Parks & Co.)

Independent Auditor's Report
To the members of Trigyn Technologies Inc.

Report on the Financial Statements for the year ended 31st March, 2016

We have audited the accompanying financial statements of Trigyn Technologies Inc. ("the Company") which comprise the balance sheet as at 31st March 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information for limited purpose of consolidation to extent applicable.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of the financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



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(A Partnership Firm with Registration No:BA61078 Converted into a Limited Liability Partnership (LLP) namely FORD RHODES PARKS & CO LLP w.e.f. August 4, 2015 – LLP Identification No.AAE4990

Also at : MUMBAI • KOLKATA • CHENNAI

FORD RHODES PARKS & CO LLP

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. The Company is a foreign company which fulfills all the conditions specified by Companies (Auditor's Report) Order 2016 ("the order") (as amended) issued by the Central Government in the terms of sub-section (11) of section 143 of the companies Act, 2013 and as such the requirements of the said order is not applicable.

2. As required by Section 143(3) of the Act, we report that:

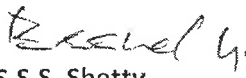
- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;



FORD RHODES PARKS & CO LLP

- d. in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 ; and
- e. on the basis of written representations received from the directors as on 31st March 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2016, from being appointed as a director in terms of sub section (2) of section 164 of the Companies Act, 2013.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls – this being a foreign company the clause is not applicable.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note No. 28 to the financial statements;
 - ii. As represented by the company, there are no long-term contracts including derivative contracts having material foreseeable losses– Refer Note No. 29 to the financial statements;
 - iii. As represented by the company, there is no amount required to be transferred to Investor Education and Protection Fund by the Company– Not Applicable

For Ford Rhodes Parks & Co.LLP
Chartered Accountants
ICAI F.R. No. 102860W/W100089


B.S.S.S. Shetty
Partner
Membership No.6031F

Place: Mumbai
Date: 17th May 2016



Trigyn Technologies Inc
Balance Sheet as at March 31, 2016

(Figures in ₹)

	Note No.	As at March 31, 2016	As at March 31, 2015
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	4,903,740	4,903,740
Reserves and surplus	4	1,256,515,288	841,705,285
		<u>1,261,419,028</u>	<u>846,609,025</u>
Current liabilities			
Trade payables	5	714,287,218	743,525,101
Other current liabilities	6	102,336,118	65,401,712
Short-term provisions	7	20,205,694	12,033,629
		<u>836,829,031</u>	<u>820,960,442</u>
TOTAL		2,098,248,058	1,667,569,467
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	8	941,174	900,275
Non-current investments	9	-	49,258
Long-term loans and advances	10	885,727	828,929
		<u>1,826,901</u>	<u>1,778,462</u>
Current assets			
Trade receivables	11	1,419,452,912	1,535,751,534
Cash and bank balances	12	599,595,685	82,947,024
Short-term loans and advances	13	63,547,406	44,608,245
Other current assets	14	13,825,155	2,484,202
		<u>2,096,421,157</u>	<u>1,665,791,005</u>
TOTAL		2,098,248,058	1,667,569,467

General information & significant accounting policies 1-2

Notes to accounts 3-30

General Information, significant accounting policies and notes are an integral part of these financial statements.

As per our attached report of even date

For Ford Rhodes Parks & Co. LLP

Chartered Accountants

FRNo.: 102860W/W100089

For and on behalf of the Board of Directors

B. S. S. Shetty

Partner

Membership No. : 6031F

Homiyar Panday

Director

R. Ganapathi

Director

Place : Mumbai

Date: May 17, 2016

Place : New Jersey

Date: May 17, 2016

Place : Mumbai

Date: May 17, 2016

Trigyn Technologies Inc
Statement of Profit and Loss for the year ended March 31, 2016

(Figures in ₹)

	Note No.	For the year ended March 31, 2016	For the year ended March 31, 2015
Revenue:			
Income from information technology staffing support and consultancy services		6,195,912,796	4,916,050,180
Other income	15	93,681	9,127,100
Total Revenue		6,196,006,477	4,925,177,280
Expenses:			
Employee benefits expenses	16	2,632,395,918	1,906,359,413
Consultancy charges and allowances	17	2,853,978,384	2,527,581,960
Finance costs	18	8,530,689	3,847,968
Depreciation, amortisation and impairment	8	691,719	387,979
Other expenses	19	92,408,905	83,354,882
Total expenses		5,588,005,614	4,521,532,202
Profit before exceptional items and tax		608,000,863	403,645,078
Exceptional items	20	(11,666,848)	-
Profit before tax		596,334,015	403,645,078
Tax expense: Current tax		(226,999,817)	(152,057,393)
Profit after tax		369,334,198	251,587,686
Profit for the year		369,334,198	251,587,686
Earnings per equity share	21		
EPS before Exceptional Item (Basic / Diluted)		354,477	249,344
EPS after Exceptional Item (Basic / Diluted)		366,040	249,343.59

General information & significant accounting policies

1-2

Notes to accounts

3-30

General Information, significant accounting policies and notes are an integral part of these financial statements.

As per our attached report of even date

For Ford Rhodes Parks & Co. LLP

Chartered Accountants

FRNo.: 102860W/W100089

For and on behalf of the Board of Directors

B. S. S. Shetty

Partner

Membership No. : 6031F

Homiyar Panday

Director

R. Ganapathi

Director

Place: Mumbai

Date: May 17, 2016

Place : New Jersey

Date: May 17, 2016

Place : Mumbai

Date: May 17, 2016

	For the year ended March 31,	
	2016	2015
A CASH FLOW FROM OPERATING ACTIVITIES		
PROFIT BEFORE TAX	596,334,015	403,645,078
Adjustments for:		
Depreciation and amortisation expenses	691,719	387,979
Finance costs	8,530,689	3,847,968
Interest income from deposits with banks and others	(93,681)	-
Bad debts and sundry advances written off	-	1,537,289
Sale of Scrap Assets	-	107,800
	9,128,727	5,881,036
Operating profit before working capital changes	605,462,742	409,526,114
Adjustments for:		
(Increase)/ decrease in trade receivables	116,298,622	(241,477,907)
(Increase)/ decrease in loans and advances and other current and non-current assets	(30,482,105)	30,281,780
Increase/ (decrease) in trade payables and other current and non-current liabilities and provisions	15,453,356	490,727
	101,269,873	(210,705,400)
Cash generated from / (used in) operations	706,732,615	198,820,714
Less : Taxes paid	(226,999,817)	(152,057,393)
NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES	479,732,798	46,763,322
B CASH FLOW FROM INVESTING ACTIVITIES		
Sale / (Purchase) of fixed assets	(705,322)	(346,217)
Investment in Equity share of Trigyn Digital INC	-	(49,258)
Sale of Fixed Assets	52,430	-
Interest income	93,681	-
NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES	(559,212)	(395,475)
3.3 CASH FLOW FROM FINANCING ACTIVITIES		
Other borrowings (repaid) / taken (net)	-	(60,911,641)
Finance costs	(8,530,689)	(3,847,968)
NET CASH INFLOW FROM FINANCING ACTIVITIES	(8,530,689)	(64,759,609)
Exchange gain/(loss) on translation during the year	46,005,762	40,695,726
D NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS	516,648,660	22,303,965
E Cash and cash equivalents - opening balance	82,947,024	60,643,059
F Cash and cash equivalents - closing balance (Refer Note 12)	599,595,685	82,947,024

Notes:

- The above Cash Flow statement has been prepared under the indirect method as set out in Accounting Standard 3 (AS 3) 'Cash Flow Statements' as specified in Companies (Accounting Standards) Rules, 2006.
- The figures for the previous year have been regrouped where necessary to conform to current year's classification.

As per our attached report of even date.

For Ford Rhodes Parks & Co. LLP
Chartered Accountants
FRNo.: 102860W/W100089

B. S. S. Shetty
Partner
Membership No. : 6031

Homiyar Panday
Director

R. Ganapathi
Director

Place: Mumbai
Date: May 17, 2016

Place : New Jersey
Date: May 17, 2016

Place: Mumbai
Date: May 17, 2016

1. GENERAL INFORMATION

Trigyn Technologies, Inc. ('TTI' or 'the Company') formerly known as "eCapital Solution Inc" was incorporated in the state of Delaware, USA on 9 April 1999 as a wholly owned subsidiary of eCapital Solutions (Bermuda) Limited ('EB'). In April 2000, Trigyn Technologies Limited ('TTL'), a company listed on the Bombay Stock Exchange as well as National Stock Exchange acquired EB, thereby becoming the ultimate holding company of TTI. EB was wound up on 12th March 2014 thus making TTL holding company for TTI.

The Company is engaged in the business of providing information technology support and software development services.

TTI has one wholly owned subsidiary in Canada namely Trigyn Digital Inc ('TDI'). It is incorporated on January 27th 2015, in the Province of British Columbia, Canada. The company was wound up vide order dated 14th April, 2016 of Registrar of Companies, Province of British Columbia.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Basis of preparation

The company is registered in USA. The Financial statement of the Company have been prepared on accrual basis under historical cost Convention and in accordance with generally accepted accounting principles in India (Indian GAAP) to extent applicable, with Limited purpose of consolidation with its holding company i.e. TTL, India.

b) Use of estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenue and expenses during the reporting periods. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

c) Fixed Assets

Tangible Assets

Tangible assets are stated at cost of acquisition, less accumulated depreciation/ amortization and impairments, if any. Cost includes taxes, duties, freight and other incidental expenses related to acquisition.

Intangible Assets

Intangible assets are recognized only if it is probable that the future economic benefits that are attributable to the assets will flow to the enterprise and the cost of the assets can be measured reliably. The intangible assets are recorded at cost and are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Application software capitalized as Intangible Asset is normally amortized over a

period of four years or over its useful life before it becomes obsolete, whichever is earlier

The company has policy to carry out physical verification of Fixed Assets every alternate year. Discrepancy on physical verification is charged to statement of Profit & Loss.

d) Depreciation and amortisation

Depreciation on additions and disposals is provided pro-rata for the period of use.

Depreciation is provided on Straight Line Method, over the period of estimated useful life of the assets, as stipulated in Schedule II to the Companies Act 2013 or based on useful life wherever assessment is carried out by the management. The useful lives which are different from Schedule II are as follows:-

The useful lives of fixed assets as estimated by the management are:

Asset	Useful life
Computer and peripherals	3 years
Furniture and fixtures	4 years
Software	3 years

e) Revenue recognition

Revenues from software development services comprise income from time and material and fixed price contracts. Revenue from 'time and material' contracts is recognized as related services are performed and accepted by the customer. Revenue from fixed price contracts is recognized using the percentage of completion method of accounting, under which the sales value of performance, including the profit thereon, is determined by relating the actual man hours of work performed to date to the estimated total man hours for each contract. Provision for estimated losses on uncompleted contracts are recorded in the period in which such losses become probable, based on current contract estimates. The revenue allocated to post-contract customer support is recognized ratably over the term of the support and revenue allocated to service elements such as training, installation and customization is recognized as the services are performed.

Interest and Other income are accounted for on accrual basis except where the receipt of income is uncertain in which case it is accounted for on receipt basis.

Unbilled receivables represent costs incurred and revenues recognized on contracts, to be billed in subsequent periods as per the terms of the contract.

f) Employee benefits

Leave encashment costs are provided for as at the balance sheet date on arithmetical basis.

g) Current and deferred tax

Current taxes comprise state and federal taxes in the United States. Income tax payable is determined in accordance with tax laws applicable in United States, where operations of the Company are domiciled.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only to the extent that there is virtual certainty that sufficient future taxable income will be available to realise such assets. In other situations, deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realise these assets.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction and the Company intends to settle the asset and liability on a net basis.

h) Provisions and contingent liabilities

Provisions

Provisions are recognised when there is a present obligation as a result of a past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

i) Leases

Operating lease payments are recognized in the Statement of Profit and Loss Account on a straight line basis over the lease term.

j) Cash and cash equivalents

In the cash flow statement, cash and cash equivalents includes cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

k) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

	As at March 31, 2016	As at March 31, 2015
3. Share capital		
(a) Authorised		
2,000 (2,000) equity shares of USD 100* each (equivalent Rs. 4860 @ \$48.60 per Re. 1)	9,720,000	9,720,000
(b) Issued, subscribed and fully paid-up		
1,009 (1,009) equity shares of of USD 100* each (equivalent Rs. 4860 @ \$48.60 per Re. 1)	4,903,740	4,903,740
*Note: Initially Equity share had face value of \$ 0.01. The face value was increased to \$100 per share. Paid up capital increased by utilising share premium balance during financial year 2014-15		
Total	4,903,740	4,903,740

(c) Reconciliation of number of shares	March 31, 2016		March 31, 2015	
	Number of Shares	Amount (Rs.)	Number of Shares	Amount (Rs.)
Balance as at the beginning of the year	1,009	4,903,740	1,009	490
Revaluation in Financial Year 2014-15	-	-	-	4,903,250
Balance as at the end of the year	1,009	4,903,740	1,009	4,903,740

(d) Rights, preferences and restrictions attached to equity shares -

The Company has one class of equity shares . Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(e) Shares held by the holding company:

Entire share capital is held by Trigyn Technologies Limited, the holding company.

(f) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholder	As at March 31, 2016		As at March 31, 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Trigyn Technologies Limited	1009	100%	1009	100%

(g) Shares issued for consideration other than cash:

On winding up of eCapital Solutions (Bermuda) Ltd on 12th March 2014, the amount due to Ecapital Bermuda of \$120,000 has been converted into 9 equity share at the F.V. of USD 0.01 each (equivalent to Rs. 0.48 each) leading to increase in paid up capital by USD 0.09 and accumulating securities premium of \$119,999.91 issued to Trigyn Technologies Limited being holding Company of eCapital Solutions (Bermuda) Ltd.

(h) There are no shares reserved for issue under options, contracts / commitments for sale of shares / disinvestments.

(i) Particulars of calls in arrears by directors and officers of the company. - Nil

(j) There are no shares forfeited during the year.

(k) Security convertible into equity shares: Nil

	As at March 31, 2016	As at March 31, 2015
4. Reserves and surplus		
Securities premium reserve		
Balance as at the beginning of the year	31,403,459	36,306,709
Add / (less) : Movements during the year		(4,903,250)
Balance as at the end of the year	31,403,459	31,403,459
Capital reserve		
Balance as at the beginning of the year	22,915,901	22,915,901
Add / (less) : Movements during the year		-
Balance as at the end of the year	22,915,901	22,915,901
Foreign currency translation reserve		
Balance as at the beginning of the year	109,108,663	68,412,937
Exchange gain/(loss) on translation during the year	45,475,805	40,695,726
Balance as at the end of the year	154,584,468	109,108,663
Surplus / (Deficit) in the Statement of Profit and Loss		
Balance as at the beginning of the year	678,277,263	426,689,577
Add : Profit during the year	369,334,198	251,587,686
Balance as at the end of the year	1,047,611,460	678,277,263
Total	1,256,515,288	841,705,285

Trigyn Technologies Inc
Notes to Financial Statements for the year ended 31st March 2016

(Figures in ₹)

	As at March 31, 2016	As at March 31, 2015
5. Trade payables		
Trade payables		
Holding company (<i>refer note 24 b</i>)	400,719,632	496,625,233
Others	313,567,587	246,899,868
Total	714,287,218	743,525,101
6. Other current liabilities		
Employee benefits payable	40,620,169	32,071,439
Advance from Customers	1,981,892	7,198,839
Statutory dues payable	46,739,502	18,135,660
Others	12,994,555	7,995,774
Total	102,336,118	65,401,712
7. Short term provisions		
Provision for employee benefits - Leave encashment	20,205,694	12,033,629
Total	20,205,694	12,033,629

Trigyn Technologies Inc
Notes to Financial Statements for the year ended 31st March 2016

8. Tangible assets

(Figures in ₹)

PARTICULARS	Gross Block			Depreciation			Net Block		
	As at April 1, 2015	Additions during the year	Deductions / Adjustments during the year	As at March 31, 2016	As at April 1, 2015	Depreciation for the year	Deductions / Adjustments during the year	As at March 31, 2016	As at March 31, 2015
Computers and peripherals	3,676,770	673,727	1,333,333	3,011,164	2,787,108	685,972	1,286,903	824,987	889,662
Furniture and fixtures	684,219	111,321	133,246	662,293	673,605	5,747	133,246	116,187	10,614
TOTAL	4,360,988	785,048	1,472,579	3,673,458	3,460,713	691,719	1,420,149	2,732,283	900,275
Previous Year	4,191,582	346,217	175,810	4,360,989	3,141,744	387,979	69,010	900,276	

During the year the management has reviewed and written off obsolete & non servicable items.

	As at March 31, 2016	As at March 31, 2015
9. Non-Current Investments		
Investment in Equity Instrument		
1000 Equity shares of Trigyn Digital of 1CAD each (1CAD equivalent to \$0.788 & 1\$ equivalent to Re.62.53)	49,258	49,258
Less : Impairment of Investment	(49,258)	-
	-	49,258
* During the year the wholly owned subsidiary viz Trigyn Digital Inc. Company has been Voluntarily dissolved vide order of Registrar of Companies, Province of British Columbia, Canada dated 14th April, 2016. Accordingly investments in TDI has been impaired.		
10. Long-term loans and advances (Unsecured, Considered good unless stated otherwise)		
Deposits	885,727	828,929
Total	885,727	828,929
11. Trade receivables		
Unsecured, considered good :		
Outstanding for a period exceeding 6 months from the date they are due for payment	-	-
Others	1,419,452,912	1,535,751,534
Total	1,419,452,912	1,535,751,534
12. Cash and bank balances		
Bank balances		
In current accounts	243,077,695	77,182,921
Demand deposits (less than 3 months maturity)	356,517,989	5,764,102
Total	599,595,685	82,947,024
13. Short-term loans and advances		
Loans given to Subsidiary viz. Trigyn Digital Inc.	-	1,880,395
Loans and advances to employees	16,190,837	10,956,487
Prepaid Expenses	14,020,259	11,041,270
Billable expenses	31,863,876	208,874
Provision for federal income tax (net of payments)	1,472,434	20,521,219
Total	63,547,406	44,608,245
14. Other current assets (Unsecured, Considered good unless stated otherwise)		
Unbilled receivables	13,825,155	2,484,202
Total	13,825,155	2,484,202

	For the year ended March 31, 2016	For the year ended March 31, 2015
15. Other income		
Interest Income	93,681	87,557
Sundry Balances Written Back	-	8,670,298
Miscellaneous income	-	369,245
Total	93,681	9,127,100
16. Employee benefits expenses		
Salaries and bonus	2,415,297,488	1,762,488,915
Contribution to other funds	12,415,159	7,244,158
Leave encashment	7,396,708	(336,340)
Staff welfare expenses	197,286,563	136,962,680
Total	2,632,395,918	1,906,359,413
17. Consultancy Charges and Allowances		
Subcontractor- Non UN Consulta	564,377,217	455,825,051
Subcontractor -Managed Serv	301,241,971	247,259,860
Subcontractor -UN Consultants	392,063,911	323,206,654
Subcontractor - IC cost	41,072,846	29,291,038
Europe GmbH - Direct Cost	215,971,562	168,304,625
Subcontractor - IC cost-India	64,734,343	75,264,923
Subcontractor - IC cost-Manage	1,257,469,201	1,216,136,706
Subcontractor - IC cost -Proje	4,744	-
Subcontractor-Nonbillable Cost	7,121,371	-
Referral Fee-Non UN Consultant	9,820,902	12,293,104
Other Expenses-UN Consultants	100,317	-
Total	2,853,978,384	2,527,581,960
18. Finance costs		
Bank and other financial charges	8,530,689	3,847,968
Total	8,530,689	3,847,968
19. Other expenses		
Rent charges	4,312,002	3,935,945
Advertisement and sales promotion	1,294,044	416,890
Communication expenses	1,612,137	1,237,540
Legal and professional expenses	25,520,127	17,789,827
Travelling, conveyance and vehicle expenses	6,586,677	5,339,106
Insurance	3,657,966	2,426,772
Audit fees	769,799	32,784
Staff recruitment charges	11,731,013	5,766,832
Discount to customers	8,701,744	6,915,981
Donation	88,182	97,070
Sundry advances written off	914,028	12,207,596
Bad debts	62,228	1,537,289
Miscellaneous expenses	27,158,962	25,651,250
Total	92,408,905	83,354,882
20. Exceptional Item		
Loans & Advances written off	11,666,848	-
	11,666,848	-

21. Earnings per share:

Particulars	31-Mar-16	31-Mar-15
Profit after tax and before exceptional items	381,001,046	251,587,686
Exceptional Item	11,666,848	-
Profit after tax and exceptional items	369,334,198	251,587,686
Equity shares outstanding as at the year end	1,009	1,009
Weighted average number of equity shares used as denominator for calculating basic and diluted earnings per share	1,009	1,009
Nominal value per equity share	\$100	\$100
Earnings per share		
a) Before exceptional items		
Basic / Diluted	377,603	249,344
b) After exceptional items		
Basic / Diluted	366,040	249,344

22. Segment Information :

In accordance with the Accounting Standard 17 "Segment Reporting", issued by the Institute of Chartered Accountants of India, if the Company's single financial report contains both consolidated financial statements and the separate financial statements of the parent segment information need to be presented only on the basis of the consolidated financial statements. Accordingly, the Company has chosen to present segment information only in its consolidated financial statements.

23. Exceptional items:

Trigyn Digital Inc. (100% subsidiary of TTInc) was formed with object to carry on business of providing information technology support and software development services. During the year the management reviewed the operations and decided to voluntarily dissolve the company as per the provisions of the local laws. Accordingly management took the necessary steps for voluntary winding up of the company. The company has received the formal order subsequent to year end i.e. 14th April, 2016. Accordingly advance given from time to time amounting to ₹. 11,666,848/- is written off and is shown as exceptional item.

24.

A. Related Party disclosures :

a) Name of related parties and nature of relationship:

Sr. No.	Relation	Related Party	Relation
1	Enterprise controlling the company	Trigyn Technologies Limited	Holding Company
2	Key Management Personnel	R. Ganapathi	Director
		Homiyar Panday	Director
3	Enterprise controlled by the company *	Trigyn Digital Incorporation (Canada) (incorporated on 27 th January 2015 & wound up on 14 th April, 2016)	Wholly Owned Subsidiary
4	Fellow Subsidiary	Leading Edge Infotech Limited	Fellow subsidiary companies
		Trigyn Technologies (India) Private Limited	Fellow subsidiary companies

B. Particulars of related party transactions during the year ended March 31, 2016:

Nature of transactions	Transactions	
	31-Mar-16	31-Mar-15
a. Holding Company		
Transactions during the year		
Cost of services rendered	1,470,292,657	1,488,697,928
Expenses incurred by the Company on behalf of TTL	49,981,157	46,648,929
Expenses Incurred by TTL on behalf of the Company	1,293,487,925	843,207,036
Balances as at year end under Trade payable	400,719,844	496,625,233
b. Subsidiary Company: Trigyn Digital Inc.		
Loan given	10,267,051	1,880,395
Write off of amount due	11,666,848	-
Impairment of Investment	49,258	-
Balances as at year end (Long-term borrowings)	-	1,399,797
c. Key Managerial Personnel: Homiyar Panday	Refer Note 25 below	

C. Loans and Advances to Subsidiaries and Associates

Considering that the subsidiaries and associates, overseas and domestic have been formed for promoting company's business, loans and advances to its various subsidiaries are interest free and carry no stipulation as to repayment. Accordingly, the terms and conditions of these advances are not prejudicial to the interest of the company and the company is in the compliance with the provisions of sec 185 of the Companies Act 2013. Auditors have relied on the Management's representation. In respect of few of its subsidiaries efforts are being made to recover the advances, however due to financial weakness of those subsidiaries they are unable to repay and regularize the advance and in case of few of the subsidiaries these advances have been fully provided being