

TRIGYN TECHNOLOGIES LIMITED

REGISTERED OFFICE: 27, SDF-I, SEEPZ, ANDHERI (EAST), MUMBAI 400 096

AUDITED CONSOLIDATED FINANCIAL RESULTS OF TRIGYN TECHNOLOGIES LIMITED AND ITS SUBSIDIARIES FOR THE YEAR ENDED MARCH 31, 2007

(Rs. in Lakhs)

Sr. No.	Particulars	Year ended March 31, 2007 (Audited)	Year ended March 31, 2006 (Audited)
1.	Net Sales / Income from Operations	10,305.83	4674.57
2.	Other Income	243.72	365.35
3.	Total Expenditure		
	a. Staff Cost	7,248.75	2369.71
	b. Other Expenditure	2,611.86	2692.67
4.	Interest	4.60	662.11
5.	Depreciation	55.78	70.98
6.	Gross Profit (+) / Loss (-) after Interest and Depreciation and before Taxation, Extra Ordinary and Exceptional adjustments (1+2-3-4-5)	628.56	(755.55)
7.	Provision for Taxation for current / earlier years	12.80	3.33
8.	Net Profit (+) / Loss (-) after tax before Extra Ordinary and Exceptional adjustments(6-7)	615.76	(758.88)
9.	Add / (Less) – Extra Ordinary / Exceptional Adjustments	3,461.04	(4,787.59)
10.	Net Profit (+) / Loss (-) after Extra Ordinary and Exceptional Adjustments (8+9)	4,076.80	(5,559.76)
11.	Paid-up Share Capital		
	a. Equity (F. V. : Rs.10/-)	2,496.10	1,484.99
	b. Preference (F. V. : Rs.10/-)	-	500.00
12.	Reserves excluding revaluation Reserves	(3,723.41)	(8,087.00)
13.	Earnings per Share :		
	a) Before Extra Ordinary Item		
	- Basic	2.69	(5.11)
	- Diluted	2.41	(5.07)
	b) After Extra Ordinary Item / Exceptional Item		
	- Basic	17.84	(37.44)
	- Diluted	15.98	(37.12)
14.	Aggregate of Non- Promoter Shareholding		
	No. of Shares	1,49,42,166	1,23,04,041
	Percentage of Holding	59.86%	82.86 %

Notes on Consolidated Financial Results:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meetings held on August, 14, 2007.
- Previous year figures have been regrouped or rearranged wherever necessary.

For TRIGYN TECHNOLOGIES LIMITED

Sd/-

Sanjay A. Patkar
Chairman

Place: Mumbai

Date : August 14, 2007

TRIGYN TECHNOLOGIES LIMITED

REGISTERED OFFICE: 27, SDF-I, SEEPZ, ANDHERI (EAST), MUMBAI 400 096

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2007 (Rs.in Lakhs)

Sr. No.	Particulars	Year ended March 31, 2007 (Audited)	Year ended March 31, 2006 (Audited)
1.	Net Sales / Income from Operations	817.03	322.24
2.	Other Income	96.15	88.39
3.	Total Expenditure		
	a. Staff Cost	423.71	286.74
	b. Other Expenditure	304.17	146.94
4.	Finance Charges	12.87	662.34
5.	Provision for Doubtful Debts/ Advances no longer required, written off / (written back)	(47.48)	(23.10)
6.	Depreciation	11.16	26.52
7.	Gross Profit (+) / Loss (-) after Interest and Depreciation and before Taxation and Extra Ordinary Item (1+2-3-4-5-6)	208.75	(688.80)
8.	Provision for Taxation		
	a. Income tax provision	-	-
	b. Fringe benefit tax	3.37	2.11
9.	Net Profit (+) / Loss (-) before Extraordinary Item (7-8)	205.38	(690.91)
10	Add / (Less) – Extra Ordinary Item (Refer Note No 2)	3,461.04	-
11	Net Profit (+) / Loss (-) after Extraordinary Item (9+10)	3,666.42	(690.91)
12	Paid-up Share Capital		
	a. Equity (F. V. : Rs.10/-)	2,496.10	1484.99
	b. Preference (F. V. : Rs.10/-)	-	500.00
13	Reserves excluding revaluation Reserves	3,304.00	(716.00)
14	Earnings per Share :		
	a) Before Extra Ordinary Item		
	- Basic	0.90	(4.65)
	- Diluted	0.81	(4.61)
	b) After Extra Ordinary Item		
	- Basic	16.04	(4.65)
	- Diluted	14.37	(4.61)
15	Aggregate of Non- Promoter Shareholding		
	No. of Shares	1,49,42,166	1,23,04,041
	Percentage of Holding	59.86%	82.86 %

Notes on Financial Results of Trigyn Technologies Limited:

1. The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 14, 2007.
2. The Company has written back Rs.3,461.04 Lacs against One Time Settlement (OTS) with Oriental Bank of Commerce ('OBC' or 'the bank') during current financial year as "Extra-Ordinary Adjustment" in the books of accounts.
3. The Company has utilized part of the proceeds of preferential issue towards One Time Settlement (OTS) with Oriental Bank of Commerce, redemption of preference shares, and renovation of office infrastructure. The balance funds as at 31st March 2007 have been kept in fixed deposits with the bank.
4. These financial statements have been prepared assuming the Company will continue as a going concern despite of erosion of networth. The Management believes that the Company will be able to finance its operations and meet its commitments including commitments given to support its subsidiaries from internal cash generation in the foreseeable future given the various options it is perusing in this regard. In view of one-time settlement with the bank for repayment of its dues in full and also further shares issued to a strategic investor during the current financial year, the Company has become **completely debt free** and also in a position to meet it's working capital and / or capex requirements from its operating revenues.
5. With regard to the qualifications of the Statutory Auditors in their Audit Report on the Company's financials 2006-07 regarding Management of the Company not considering further provisioning for the investments in its two subsidiaries over and above the current carrying value of Rs.4,794.24 Lacs despite erosion in these subsidiaries being significant in the opinion of the Statutory Auditors, the Board of Directors at the current juncture believe that the respective investments in these subsidiaries have been adequately provided for and based on further internal and/or independent valuation to be carried out at a later date would accordingly decide on suitable course of action.
6. Eight investor complaints were received during the quarter under review and the same have been resolved. No investor complaint was pending at the beginning of the quarter or at the end of it.
7. The financial statements adhere to the applicable Accounting Standards prescribed by The Institute of Chartered Accountants of India.
8. Previous year figures have been regrouped or rearranged wherever necessary.

For **TRIGYN TECHNOLOGIES LIMITED**
Sd/-

Sanjay A. Patkar
Chairman

Place : Mumbai
Date : August 14, 2007

TRIGYN TECHNOLOGIES LIMITED

Registered Office: 27, SDF-I, SEEPZ, Andheri (East), Mumbai 400 096

UN-AUDITED SEGMENTWISE REVENUE AND RESULTS FOR THE YEAR ENDED MARCH 31, 2007

(Rs. in Lakhs)

Sr. No.	Particulars	Year ended March 31, 2007 (Un-Audited)	Year ended March 31, 2006 (Un-Audited)
A.	Revenues		
	Finance	17.37	35.70
	eBusiness	799.66	286.55
	Total Segmental Revenues	817.03	322.25
B.	Expenses		
	Finance	6.34	13.91
	eBusiness	358.67	205.53
	Total Segmental Expenses	365.01	219.44
C.	Segmental Gross Profit (+) / Loss (-) before Interest and Tax		
	Finance	11.03	21.79
	eBusiness	440.99	81.01
	Total Segmental Gross Profit (+) / Loss (-) before Interest and Tax	452.02	102.81
	Add / (Less) : Interest	(4.60)	(661.26)
	Add / (Less) : Tax	(3.37)	(2.12)
	Add / (Less) : Other Unallocable Expenses net of Unallocable Income	(238.67)	(130.24)
	Total Profit after Tax after prior period adjustments & before Exceptional item	205.38	(690.91)

Notes:

1. Inter-Segment Revenue is Nil and hence not reflected in the aforesaid financial results.
2. Fixed Assets used in the Company's and its Subsidiaries business or Liabilities contracted have not been identified to any reportable segments, as these are used interchangeably among segments. The Company believes that it is currently not practicable to provide such segment disclosures.

For TRIGYN TECHNOLOGIES LIMITED

Sd/-

Sanjay A. Patkar
Chairman

Place: Mumbai

Date : August 14, 2007