

TRIGYN TECHNOLOGIES LIMITED

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF TRIGYN TECHNOLOGIES LIMITED AND ITS SUBSIDIARIES FOR THE QUARTER ENDED DECEMBER 31, 2007

(Rs.In Lakhs)

Particulars	Quarter ended December 31, 2007 (Unaudited)	Quarter ended December 31, 2006 (Unaudited)	Nine Months ended December 31, 2007 (Unaudited)	Nine Months ended December 31, 2006 (Unaudited)	Year ended March 31, 2007 (Audited)
1. Net Sales / Income from Operations	2794.81	2651.62	8524.10	7572.62	10305.83
2. Other Income	97.67	30.77	194.18	206.37	243.72
3. Total Income (1+2)	2892.48	2682.39	8718.28	7778.99	10549.55
4. Expenditure					
a. Employee Cost	2141.25	1912.28	6398.00	5245.54	7312.10
b. Depreciation	20.80	12.85	56.99	37.76	55.78
c. Other Expenditure	509.71	553.28	1539.56	2044.20	2548.52
d. Total	2671.76	2478.41	7994.55	7327.50	9916.40
5. Interest	-	-	-	-	4.60
6. Profit (+) / Loss (-) from Ordinary Activities before Tax (3)- (4+5)	220.72	203.98	723.73	451.49	628.55
7. Tax expense	1.56	0.98	5.17	2.35	12.80
8. Net Profit (+) / Loss (-) from Ordinary Activities after tax (6-7)	219.16	203.00	718.56	449.14	615.75
9. Add / (Less) – Extra Ordinary Items	-	495.63	-	3461.04	3461.04
10. Net Profit (+) / Loss (-) for the period (8+9)	219.16	698.63	718.56	3910.18	4076.79

Notes on Consolidated Financial Results:

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of Trigyn Technologies Limited at their respective meetings held on January 28, 2008.
- Previous periods figures have been regrouped or rearranged wherever necessary.

For TRIGYN TECHNOLOGIES LIMITED

Place : Mumbai
Date : January 28, 2008

R. Ganapathi
Executive Director

TRIGYN TECHNOLOGIES LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2007

(Rs.In Lakhs)

Particulars	Quarter ended December 31, 2007 (Unaudited)	Quarter ended December 31, 2006 (Unaudited)	Nine Months ended December 31, 2007 (Unaudited)	Nine Months ended December 31, 2006 (Unaudited)	Year ended March 31, 2007 (Audited)
1. Net Sales / Income from Operations	344.62	265.24	989.47	514.02	817.03
2. Other Income	46.88	9.78	112.31	104.07	143.62
3. Total Income (1+2)	391.50	275.02	1101.78	618.09	960.65
4. Expenditure					
a. Employee Cost	197.01	132.55	579.08	304.49	423.70
b. Depreciation	9.30	1.68	22.84	4.31	11.16
c. Other Expenditure	93.64	51.83	216.24	217.06	312.44
d. Total	299.95	186.06	818.16	525.86	747.30
5. Interest	-	-	-	-	4.60
6. Profit (+) / Loss (-) from Ordinary Activities before Tax (3)- (4+5)	91.55	88.96	283.62	92.23	208.75
7. Tax expense	1.50	0.92	4.50	2.10	3.37
8. Net Profit (+) / Loss (-) from Ordinary Activities after tax (6-7)	90.05	88.04	279.12	90.13	205.38
9. Add – Extra Ordinary Items	-	495.63	-	3461.04	3461.04
10. Net Profit (+) / Loss (-) for the period (8+9)	90.05	583.67	279.12	3551.17	3666.42
11. Paid-up Equity Share Capital (F.V. Rs.10/-)	2496.10	2496.10	2496.10	2496.10	2496.10
12. Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	3304.35
13. a) EPS before Extraordinary items (Rs)					
- Basic	0.36	0.35	1.12	0.41	0.90
- Diluted	0.35	0.34	1.11	0.39	0.80
13. b) EPS after Extraordinary items (Rs)					
- Basic	0.36	2.34	1.12	16.02	16.04
- Diluted	0.35	2.23	1.11	15.20	14.37
14. Public Shareholding					
- No. of Shares	1,49,42,166	1,49,60,986	1,49,42,166	1,49,60,986	1,49,42,166
- Percentage of Holding	59.86%	59.94%	59.86%	59.94%	59.86%

Notes on Financial Results of Trigyn Technologies Limited:

1. The above financial results have been reviewed by the audit committee and taken on record by the Board of Directors of the Company at their respective meetings held on January 28, 2008 and are subject to "Limited Review" by the statutory auditors.
2. These financial statements have been prepared assuming the Company will continue as a going concern. During the previous year, the Company has issued preferential allotment to strategic investor and made one-time settlement with the bank for repayment of its dues in full and has become completely debt free company. The company is also in a position to meet its working capital and / or capex requirements from operating revenues.
3. The equity shares of the Company have been delisted from Ahmedabad Stock Exchange Ltd. w.e.f. November 12, 2007 on making application by the Company for voluntary delisting in terms of Securities and Exchange Board of India (Delisting of Securities) Guidelines 2003.
4. The Company had issued and allotted 60,00,000 warrants to United Telecoms Ltd., the Promoters, eligible for conversion into equal number of equity shares at any time but within 18 months from the date of allotment. The said period has expired on December 15, 2007 and accordingly, the warrant application money of Rs.81 Lacs has been forfeited and credited to "Capital Reserve Account".
5. One investor complaint was received during the quarter under review and the same has been resolved. No investor complaint was pending at the beginning of the quarter or at the end of it.
6. The financial statements adhere to the applicable Accounting Standards prescribed by The Institute of Chartered Accountants of India.
7. The Institute of Chartered Accountants of India has issued a revised Accounting Standard on Employee Benefits effective from April 1, 2007. The liabilities for defined benefit plan are being provided based on accrual basis and reviewed by the management in terms of the requirement of said Accounting Standard and accordingly necessary adjustments will be carried out during the current financial year ending 31st March 2008. However, the impact on account of this is not likely to be material on the financial result.
8. 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.47.94 Crores 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.
9. Previous period / year figures have been regrouped or rearranged wherever necessary.

For TRIGYN TECHNOLOGIES LIMITED

**Place : Mumbai
Date : January 28, 2008**

**R. Ganapathi
Executive Director**

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

UNAUDITED SEGMENTWISE REVENUE AND RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2007

(Rs. in Lakhs)

Particulars	Quarter ended December 31, 2007	Quarter ended December 31, 2006	Nine Months ended December 31, 2007	Nine Months ended December 31, 2006	Year ended March 31, 2007
1 Segment Revenues					
Financial / Insurance	3.79	4.29	11.65	13.82	17.37
Government	340.83	280.95	977.82	500.20	799.66
Net sales/Income from Operations	344.62	265.24	989.47	514.02	817.03
2. Segment Results Profit (+)/Loss(-) before tax and interest from each segment					
Financial / Insurance	2.42	2.81	7.04	9.02	11.03
Government	196.94	169.35	553.10	269.65	440.99
Total	199.36	172.16	560.14	278.67	452.02
Less: i) Interest	-	-	-	-	4.60
ii) Other un-allocable expenditure net off	154.69	92.98	388.83	290.51	382.29
iii) Un-allocable income	46.88	9.78	553.10	104.07	143.62
Total Profit before tax	91.55	88.96	283.62	92.23	208.75
3. Capital Employed (Refer Note 3)	-	-	-	-	-

Notes:

1. Inter-Segment Revenue is Nil and hence not reflected in the aforesaid financial results.
2. Effective from 1st April 2007, the company has re-classified its segments based on industry classification, accordingly Previous years figures have been re-classified.
3. Fixed Assets used in the Company's 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

Place: Mumbai
Date : January 28, 2008

R. Ganapathi
Executive Director