

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, 2011

(Rs. In Lacs)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended		Year Ended
	December 31	September 30	December 31	December 31		March 31
	2011	2011	2010	2011	2010	2011
1. Net Sales / Income from Operations	7,240.60	6,249.05	5,858.01	19,343.50	17,718.57	23,454.72
2. Expenditure						
a. Employee Cost	5,197.14	4,727.89	4,394.18	14,349.24	13,226.84	16,876.71
b. Depreciation	25.03	24.83	24.38	74.17	70.42	95.85
c. Net Foreign Exchange Loss / (Gain)	(310.17)	(285.93)	(26.48)	(595.47)	0.47	15.36
d. Other Expenditure	1,558.98	1,156.55	1,145.29	3,835.29	3,327.69	5,255.91
e. Total	6,470.98	5,623.34	5,537.37	17,663.23	16,625.42	22,243.83
3. Profit from Operations before Interest and Exceptional Items (1-2)	769.62	625.71	320.64	1,680.27	1,093.15	1,210.89
4. Other Income	37.74	45.85	57.26	116.56	156.19	198.60
5. Profit before Interest and Exceptional Items (3+4)	807.36	671.56	377.90	1,796.83	1,249.34	1,409.49
6. Interest	-	-	-	-	-	-
7. Profit after Interest but before Exceptional Items (5-6)	807.36	671.56	377.90	1,796.83	1,249.34	1,409.49
8. Exceptional Items	-	-	-	-	-	3,119.10
9. Profit before tax (7+8)	807.36	671.56	377.90	1,796.83	1,249.34	4,528.59
10. Tax Expense	320.31	119.91	91.41	543.35	292.39	312.91
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	487.05	551.65	286.49	1,253.48	956.95	4,215.68
12. Extra Ordinary Item (net of tax expense)	-	-	-	-	-	-
13. Net Profit (+) / Loss (-) for the period (11-12)	487.05	551.65	286.49	1,253.48	956.95	4,215.68
14. Paid-up Equity Share Capital (F.V. Rs.10/-)	2,934.87	2,934.87	2,652.37	2,934.87	2,652.37	2,790.37
15. Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	3,758.36
16. Earning Per Share						
Before exceptional items						
a) Basic - Rs / Share (Not Annualised)	1.56	1.88	1.02	4.32	2.53	4.13
b) Diluted - Rs / Share (Not Annualised)	1.56	1.88	0.92	4.32	2.27	4.03
After exceptional items						
a) Basic - Rs / Share (Not Annualised)	1.56	1.88	1.02	4.32	2.53	15.89
b) Diluted - Rs / Share (Not Annualised)	1.56	1.88	0.92	4.32	2.27	15.50
17. Public Shareholding						
- No. of Shares	15,189,716	15,189,716	15,189,716	15,189,716	15,189,716	15,189,716
- Percentage of shareholding	51.76%	51.76%	57.27%	51.76%	57.27%	54.44%
18. Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
- No. of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-encumbered						
- No. of shares	14,159,020	14,159,020	11,334,020	14,159,020	11,334,020	12,714,020
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	48.24%	48.24%	42.73%	48.24%	42.73%	45.56%

Notes on Consolidated Financial Results:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 10, 2012. The results have not been subjected to limited review by statutory auditors.
- Exceptional items of Rs. 3119.10 Lacs for the year ended March 31, 2011 includes minority interest written back of Rs. 3471.07 Lacs and other adjustment of Rs. 351.97 Lacs on account of winding up / liquidation of certain subsidiaries / step down subsidiaries.
- Previous periods figures have been regrouped or rearranged wherever necessary.

For Trigyn Technologies Limited

Place : Mumbai
Date : February 10, 2012

R. Ganapathi
Chairman & Executive Director

Trigyn Technologies Limited

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2011

(Rs. In Lacs)

Particulars	Quarter Ended December 31	Quarter Ended September 30	Quarter Ended December 31	Nine Months Ended December 31		Year Ended March 31 (Audited)
	2011	2011	2010	2011	2010	2011
	1. Net Sales / Income from Operations	788.02	705.06	689.63	2,136.68	2,083.33
2. Expenditure						
a. Employee Cost	563.17	543.29	450.18	1,621.08	1,241.05	1,636.62
b. Depreciation	23.59	23.18	22.97	69.33	65.97	89.74
c. Net Foreign Exchange Loss / (Gain)	(310.17)	(285.93)	(26.47)	(595.47)	0.47	15.36
d. Other Expenditure	97.83	95.30	142.62	282.41	431.02	645.31
e. Total	374.42	375.84	589.30	1,377.35	1,738.51	2,387.03
3. Profit from Operations before Interest and Exceptional Items (1-2)	413.60	329.22	100.33	759.33	344.82	359.89
4. Other Income	37.49	45.64	48.88	115.97	141.82	184.12
5. Profit before Interest and Exceptional Items (3+4)	451.09	374.86	149.21	875.30	486.64	544.01
6. Interest	-	-	-	-	-	-
7. Profit after Interest but before Exceptional Items (5-6)	451.09	374.86	149.21	875.30	486.64	544.01
8. Exceptional Items	-	-	-	-	-	-
9. Profit before tax (7+8)	451.09	374.86	149.21	875.30	486.64	544.01
10. Tax Expense (Refer note 5 below)	178.94	-	-	178.94	-	-
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	272.15	374.86	149.21	696.36	486.64	544.01
12. Extra Ordinary Item (net of tax expense)	-	-	-	-	-	-
13. Net Profit (+) / Loss (-) for the period (11-12)	272.15	374.86	149.21	696.36	486.64	544.01
14. Paid-up Equity Share Capital (F.V. Rs.10/-)	2,934.87	2,934.87	2,652.37	2,934.87	2,652.37	2,790.37
15. Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	6,689.11
16. Earning Per Share						
Before exceptional items						
a) Basic - Rs / Share (Not Annualised)	0.87	1.28	0.56	2.40	1.83	2.05
b) Diluted - Rs / Share (Not Annualised)	0.87	1.28	0.50	2.40	1.65	2.00
After exceptional items						
a) Basic - Rs / Share (Not Annualised)	0.87	1.28	0.56	2.40	1.83	2.05
b) Diluted - Rs / Share (Not Annualised)	0.87	1.28	0.50	2.40	1.65	2.00
17. Public Shareholding						
- No. of Shares	15,189,716	15,189,716	15,189,716	15,189,716	15,189,716	15,189,716
- Percentage of shareholding	51.76%	51.76%	57.27%	51.76%	57.27%	54.44%
18. Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
- No. of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-encumbered						
- No. of shares	14,159,020	14,159,020	11,334,020	14,159,020	11,334,020	12,714,020
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	48.24%	48.24%	42.73%	48.24%	42.73%	45.56%

Notes on Financial Results of Trigyn Technologies Limited:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 10, 2012. Limited review has been conducted by statutory auditors of the Company.
2. During the nine months ended on December 31, 2011, the paid up share capital of the Company has increased from Rs.2,790.37 Lacs to Rs.2,934.87 Lacs consequent to allotment of the equity shares on conversion of 14,45,000 preferential warrants on June 2, 2011 to United Telecoms Limited, the Promoters.
3. No investor complaint was received and pending during the quarter or at the end of the quarter.
4. With regards to qualification of statutory auditors in their audit report for the year ended March 31, 2011 and also in their limited review reports of earlier quarters, regarding Investment in one of the subsidiary, namely, eCapital Solution Bermuda Limited, being carried at the current carrying value of Rs. 4,568 Lacs despite erosion in the net-worth of the subsidiary, the board of directors at the current juncture believes that the Investment in the subsidiary has been adequately provided for, considering the performance of its subsidiary, namely Trigyn Technologies Inc. The board has initiated the process of valuation of Trigyn Technologies Inc and had engaged an independent valuer for the said purpose. The adjustment, if any, required to the carrying value of the said investment will be made upon the completion of the valuation process.
5. Tax expenses for the quarter and nine months ended on December 31, 2011 is net of deferred tax credit of Rs. 73.00 lacs and includes prior period tax adjustments of Rs. 49.94 lacs.
6. The Company mainly operates in a single segment, namely information technology services and therefore segment reporting as required under Accounting Standard-17 is not applicable.
7. Previous period / year figures have been regrouped or rearranged wherever necessary.

For Trigyn Technologies Limited

Place : Mumbai
Date : February 10, 2012

R. Ganapathi
Chairman & Executive Director