

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 AND YEAR ENDED MARCH 31, 2010

(Rs.In Lakhs)

Particulars	Quarter Ended March 31 (Unaudited)		Year Ended March 31 (Unaudited)	Year Ended March 31 (Audited)
	2010	2009	2010	2009
1. Net Sales / Income from Operations	5,236.41	5,314.35	19,433.98	16,135.14
2. Expenditure				
a. Employee Cost	3,994.28	4,016.92	15,018.34	12,044.53
b. Depreciation	23.21	32.45	103.29	102.23
c. Other Expenditure	1,001.23	931.81	3,369.79	2,966.03
d. Total	5,018.71	4,981.18	18,491.42	15,112.79
3. Profit from Operations before Intrest and Exceptional Items (1-2)	217.70	333.16	942.56	1,022.35
4. Other Income	48.84	158.30	197.63	459.59
5. Profit before Interest and Exceptional Items (3+4)	266.54	491.46	1,140.19	1,481.94
6. Interest	-	-	-	-
7. Profit after Interest but before Exceptional Items (5-6)	266.54	491.46	1,140.19	1,481.94
8. Exceptional Items	-	-	-	-
9. Profit before tax (7+8)	266.54	491.46	1,140.19	1,481.94
10. Tax Expense	15.03	18.61	57.17	58.87
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	251.50	472.85	1,083.02	1,423.07
12. Extra Ordinary Item (net of tax expense)	-	-	-	-
13. Net Profit (+) / Loss (-) for the period (11-12)	251.50	472.85	1,083.02	1,423.07
14. Paid-up Equity Share Capital (F.V. Rs.10/-)	2,650.30	2,500.55	2,650.30	2,500.55
15. Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	(1,651.95)
16. Public Shareholding				
- No. of Shares	15,168,966	14,986,466	15,168,966	14,986,466
- Percentage of shareholding	57.23%	59.93%	57.23%	59.93%
17. 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	11,334,020	10,019,020	11,334,020	10,019,020
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	42.77%	40.07%	42.77%	40.07%

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 May 7, 2010
- Previous periods figures have been regrouped or rearranged wherever necessary.

For TRIGYN TECHNOLOGIES LIMITED

Place : Bangalore
Date : May 07, 2010

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 AND YEAR ENDED MARCH 31, 2010

(Rs.In Lakhs)

Particulars	Quarter Ended March 31 (Unaudited)		Year Ended March 31 (Unaudited)	Year Ended March 31 (Audited)
	2010	2009	2010	2009
1. Net Sales / Income from Operations	672.78	604.43	2,516.12	2,105.32
2. Expenditure				
a. Employee Cost	318.42	266.05	1,225.18	976.40
b. Depreciation	21.56	16.86	79.86	55.17
c. Other Expenditure	212.86	90.38	714.12	447.63
d. Total	552.84	373.29	2,019.16	1,479.20
3. Profit from Operations before Interest and Exceptional Items (1-2)	119.94	231.14	496.96	626.12
4. Other Income	45.41	126.96	174.93	354.40
5. Profit before Interest and Exceptional Items (3+4)	165.35	358.10	671.89	980.52
6. Interest	-	-	-	-
7. Profit after Interest but before Exceptional Items (5-6)	165.35	358.10	671.89	980.52
8. Exceptional Items	206.68	(52.48)	409.65	60.91
9. Profit before tax (7+8)	372.03	305.62	1,081.54	1,041.43
10. Tax Expense	0.51	2.20	0.69	8.58
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	371.52	303.42	1,080.85	1,032.85
12. Extra Ordinary Item (net of tax expense)	-	-	-	-
13. Net Profit (+) / Loss (-) for the period (11-12)	371.52	303.42	1,080.85	1,032.85
14. Paid-up Equity Share Capital (F.V. Rs.10/-)	2,650.30	2,500.55	2,650.30	2,500.55
15. Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	4,819.52
16. Earning Per Share				
a) Basic - Rs / Share (Not Annualised)	1.48	1.21	4.31	4.13
b) Diluted - Rs / Share (Not Annualised)	1.33	1.21	3.86	4.02
17. Public Shareholding				
- No. of Shares	15,168,966	14,986,466	15,168,966	14,986,466
- Percentage of shareholding	57.23%	59.93%	57.23%	59.93%
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	11,334,020	10,019,020	11,334,020	10,019,020
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	42.77%	40.07%	42.77%	40.07%

Notes on Unaudited Standalone 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 May 7, 2010 and reviewed by the Statutory Auditors.
2. During the quarter, the paid up share capital of the Company has increased from Rs.25,02,72,360/- to Rs.26,50,29,860/- consequent to allotment of 1,60,750 equity shares to employees under ESOP 2000 scheme and allotment of the equity shares on conversion of 13,15,000 preferential warrants on March 31, 2010 to United Telecoms Limited, the Promoters.
3. No investor complaint was received and pending during the quarter or at the end of it.
4. Exceptional Items of Rs.206.68 Lakhs for the quarter ended March 31, 2010, includes write back of provisions for doubtful debt no longer required. Exceptional items of Rs.409.65 Lakhs for the year ended March 31, 2010 is net of write back of provisions for doubtful debt no longer required of Rs. 532.47 lakhs and Rs.122.82 lakhs towards provisions for doubtful loans.

Exceptional Items of Rs. (52.48) Lakhs for the quarter ended March 31, 2009, includes write back of provisions for doubtful debt no longer required of Rs 218.95 lakhs and Rs 271.43 lakhs towards provision for diminution in value of investment in subsidiary company/ doubtful loan. Exceptional items of Rs.60.91 Lakhs for the year ended March 31, 2009 is net of write back of provisions for doubtful debt no longer required of Rs. 372.21 lakhs and Rs.311.30 lakhs towards provision for diminution in value of investments in subsidiary company/ doubtful loan
5. With regard to the qualifications of the Statutory Auditors in their Audit Report for the year ended March 31, 2009 and also in their limited review report of quarters ended June 09, September 09 & December 09 regarding Management of the Company not considering further provisioning for the investment in its subsidiary over and above the current carrying value of Rs. 4568 lakhs despite erosion in the networth of the subsidiary being significant, the Board of Directors at the current juncture believe that the investment in the subsidiary 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. Other expenditure for the quarter and year ended March 31, 2010 includes exchange loss (net) of Rs 61.01 lakhs and Rs 202.53 lakhs respectively. Other income for the quarter and year ended 31,2009 includes exchange gain (net) of Rs 93.52 lakhs and Rs 236.66 lakhs.
7. Tax expenses for the quarter and year ended March 31, 2009 represents fringe benefit tax.
8. No tax provision is required for the current period as the Company is having carry forward losses. Further, provisions of section 115JB of the Income Tax Act, 1961 (MAT) are not applicable to the Company as it is carrying business in Special Economic Zone.
9. During the quarter, step down subsidiary of the Company eCapital Solutions (Mauritius) Limited was voluntary wound up. This has no impact on profit and loss account of the Company.
10. The Company mainly operates in a single segment, and therefore segment reporting as required under Accounting Standard -17 is not applicable.
11. Previous period / year figures have been regrouped or rearranged wherever necessary.

For TRIGYN TECHNOLOGIES LIMITED

Place : Bangalore
Date : May 07, 2010

R. Ganapathi
Chairman & Executive Director