

Trigyn Technologies Limited

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF TRIGYN TECHNOLOGIES LIMITED FOR THE QUARTER ENDED MARCH 31, 2012

PART I		(Rs. in Lakhs)				
Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2012 (Reviewed)	December 31, 2011 (Reviewed)	March 31, 2011 (Reviewed)	March 31, 2012 (Reviewed)	March 31, 2011 (Audited)
1	Income from operations					
	(a) Income from operations	7,901.22	7,240.60	5,869.58	27,244.72	23,454.72
	(b) Other operating income	24.84	43.65	-	89.20	-
	Total income from operations (net)	7,926.06	7,284.25	5,869.58	27,333.91	23,454.72
2	Expenses					
	(a) Employee benefits expense	5,505.78	5,197.14	4,429.40	19,799.45	16,876.71
	(b) Depreciation and amortisation expense	22.27	25.03	25.32	96.43	95.85
	(c) Net Foreign Exchange Loss / (Gain)	237.65	-	13.77	-	15.36
	(d) Other expenses	1,989.41	1,552.29	1,123.41	5,920.23	5,255.91
	Total expenses	7,755.10	6,774.46	5,591.90	25,816.12	22,243.83
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	170.96	509.79	277.68	1,517.80	1,210.89
4	Other income					
	(a) Net foreign exchange gain	-	310.17	-	357.82	-
	(b) Others	16.77	(5.91)	47.06	133.32	198.60
	Total Other Income	16.77	304.26	47.06	491.15	198.60
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	187.73	814.05	324.74	2,008.94	1,409.49
6	Finance costs	14.97	6.69	11.81	42.66	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	172.76	807.36	312.93	1,966.28	1,409.49
8	Exceptional items	(303.02)	-	-	(303.02)	3,119.00
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(130.26)	807.36	312.93	1,663.27	4,528.49
10	Tax expense :					
	(a) Current Tax	28.08	320.31	80.13	594.49	312.91
	(b) Deferred tax credit	(7.00)	-	-	(80.00)	-
	(c) Prior period tax adjustments	38.29	-	-	84.94	-
	Total tax Expenses	59.37	320.31	80.13	599.43	312.91
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(189.63)	487.05	232.80	1,063.84	4,215.58
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	(189.63)	487.05	232.80	1,063.84	4,215.58
14	Share of profit / (loss) of associates*	-	-	-	-	-
15	Minority interest *	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	(189.63)	487.05	232.80	1,063.84	4,215.58
17	Paid-up equity share capital (face value of Rs.10 per share)	2,934.87	2,934.87	2,790.37	2,934.87	2,790.37
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
19.i	Earnings per share (before extraordinary items not annualised)					
	(a) Basic	(0.65)	1.56	1.00	(0.65)	4.13
	(b) Diluted	(0.65)	1.56	1.00	(0.65)	4.03
19.ii	Earnings per share (after extraordinary items not annualised)					
	(a) Basic	3.65	1.56	4.50	3.65	15.89
	(b) Diluted	3.65	1.56	4.39	3.65	15.50

Notes on Consolidated Financial Results:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 14, 2012. The results have not been subjected to limited review by statutory auditors.

2. 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. Exceptional items for the quarter and year ended on March 31, 2012 represents claims of Rs. 303.02 Lacs settled by Trigyn Technologies Inc, the wholly owned subsidiary company.

3. Previous periods figures have been regrouped or rearranged wherever necessary.

For Trigyn Technologies Limited

Place : Mumbai
Date : May 14, 2012

R. Ganapathi
Chairman & Executive Director

Trigyn Technologies Limited

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

UNAUDITED STANDALONE FINANCIAL RESULTS OF TRIGYN TECHNOLOGIES LIMITED FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2012

(Rs. in Lakhs)

Sr. No.	Particulars (Refer Notes Below)	Quarter ended			Year ended	
		March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2012	March 31, 2011
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Income from operations					
	(a) Income from operations	782.59	788.02	675.77	2,919.26	2,746.92
	(b) Other operating income	24.84	43.65	-	89.20	-
	Total income from operations (net)	807.42	831.67	675.77	3,008.46	2,746.92
2	Expenses					
	(a) Employee benefits expense	574.60	542.13	444.13	2,140.11	1,636.62
	(b) Depreciation and amortisation expense	20.83	23.59	23.77	90.15	89.74
	(c) Net foreign exchange loss	237.65	-	13.77	-	16.09
	(d) Other expenses	176.85	157.89	138.35	559.83	614.53
	Total expenses	1,009.92	723.61	620.02	2,790.09	2,356.98
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(202.49)	108.06	55.75	218.37	389.94
4	Other income					
	(a) Net foreign exchange gain	-	310.17	-	357.82	-
	(b) Others	16.34	37.49	46.52	132.31	184.12
	Total other income	16.34	347.66	46.52	490.14	184.12
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(186.15)	455.72	102.27	708.50	574.06
6	Finance costs	12.93	7.92	9.11	35.58	30.05
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(199.08)	447.80	93.16	672.93	544.01
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(199.08)	447.80	93.16	672.93	544.01
10	Tax expense					
	(a) Current tax	(58.60)	202.00	-	143.40	-
	(b) Deferred tax credit	(7.00)	(73.00)	-	(80.00)	-
	(c) Prior period tax adjustments	38.29	46.65	-	84.94	-
	Total tax expenses	(27.31)	175.65	-	148.34	-
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(171.77)	272.15	93.16	524.59	544.01
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	(171.77)	272.15	93.16	524.59	544.01
14	Paid-up equity share capital (face value Rs. 10 per share)	2,934.87	2,934.87	2,790.37	2,934.87	2,790.37
15	Reserve excluding Revaluation Reserves (as per balance sheet)					6,689.11
16.i	Earnings per share (before extraordinary items not annualised)					
	(a) Basic	(0.59)	0.87	0.41	1.80	2.05
	(b) Diluted	(0.59)	0.87	0.40	1.80	2.00
16.ii	Earnings per share (after extraordinary items not annualised)					
	(a) Basic	(0.59)	0.87	0.41	1.80	2.05
	(b) Diluted	(0.59)	0.87	0.40	1.80	2.00

For Trigyn Technologies Limited

Place : Mumbai
Date : May 14, 2012

R. Ganapathi
Chairman & Executive Director

Trigyn Technologies Limited

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PART II - SELECT INFORMATION FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2012

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2012	March 31, 2011
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	15,189,716	15,189,716	15,189,716	15,189,716	15,189,716
	- Percentage of shareholding	51.76%	51.76%	54.44%	51.76%	54.44%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number 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					
	- Number of shares	14,159,020	14,159,020	12,714,020	14,159,020	12,714,020
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100%	100.00%	100%
	- Percentage of shares (as a % of the total share capital of the company)	48.24%	48.24%	45.56%	48.24%	45.56%

Particulars	Quarter ended March 31, 2012
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES - TRIGYN TECHNOLOGIES LIMITED (STANDALONE)

(Rs. in Lakhs)

Particulars	As at	As at
	March 31, 2012	March 31, 2011
A		
EQUITY AND LIABILITIES		
1		
Shareholders' funds		
(a) Share capital	2,934.87	2,790.37
(b) Reserves and surplus	7,341.00	6,689.11
(c) Money received against share warrants	-	67.95
Sub-total - Shareholders' funds	10,275.87	9,547.43
2		
Current liabilities		
(a) Trade payables	83.07	72.88
(b) Other current liabilities	1,518.07	1,377.70
(c) Short-term provisions	61.90	37.11
Sub-total - Current liabilities	1,663.04	1,487.69
TOTAL - EQUITY AND LIABILITIES	11,938.91	11,035.12
B		
ASSETS		
1		
Non-current assets		
(a) Fixed assets	170.90	157.75
(b) Non-current investments	4,568.04	4,568.04
(c) Deferred tax assets (net)	80.00	-
(d) Long-term loans and advances	1,470.27	304.31
(e) Other non-current assets	787.64	723.42
Sub-total - Non-current assets	7,076.85	5,753.52
2		
Current assets		
(a) Trade receivables	2,271.50	1,407.43
(b) Cash and cash equivalents	638.59	1,830.83
(c) Short-term loans and advances	1,931.41	2,011.84
(d) Other current assets	20.56	31.50
Sub-total - Current assets	4,862.06	5,281.60
TOTAL - ASSETS	11,938.91	11,035.12

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 May 14, 2012. Limited review has been conducted by statutory auditors of the Company.
2. The Company derives significant part of its revenue from contracts of its subsidiary Trigyn Technologies Inc with United Nations, which is due to expire on June 30, 2012. The Company is hopeful of renewal of the contract.
3. During the year ended on March 31, 2012, 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 1,445,000 preferential warrants on June 2, 2011 to United Telecoms Limited, the Promoters.
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. The Company mainly operates in a single segment, namely communications and information technology staffing support services and therefore segment reporting as required under Accounting Standard-17 is not applicable.
6. The above standalone financial results and statement of assets and liabilities have been prepared as per revised format for disclosure of financial results prescribed by SEBI under Clause 41 of Listing Agreement, which had a significant impact on presentation. Previous periods / year figures have been regrouped / reclassified to make them comparable with those of current period / year.

For Trigyn Technologies Limited

Place : Mumbai
Date : May 14, 2012

R. Ganapathi
Chairman & Executive Director