

FORD, RHODES, PARKS & CO. LLP
CHARTERED ACCOUNTANTS

SAI COMMERCIAL BUILDING
312 / 313, 3RD FLOOR
BKS DEVSHI MARG
GOVANDI (EAST)
MUMBAI-400 088

(Formerly Ford, Rhodes, Parks & Co.)

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Auditor's Report On Quarterly Consolidated Financial Results and
Consolidated Year to Date Results of the company Pursuant to the Regulation
33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

To

Board of Directors of Trigyn Technologies Limited

We have audited consolidated quarterly financial results of Trigyn Technologies Limited (the holding company) and its subsidiaries (the holding company and its subsidiaries together referred to as the 'group') for the quarter ended March 31,2016 and the consolidated Year to date financial results for the period April 1,2015 to March 31,2016 attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)Regulations, 2015. These consolidated Quarterly financial results and consolidated Year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the holding company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, mandated under section 133 of the companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

The statement includes the results for the quarter ended 31st March ,2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

In our opinion and to the best of our information and according to the explanations given to us this Year to date financial results:


- (i) include the Quarterly financial results of the entities as per **Annexure - 1**,
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the year to date results for the year from April 1,2015 to March 31,2016.

We draw attention to the following matters

Note No. 4 of the statement, with respect to approval and permission from RBI for write back in FY 2013-14 and balances in respect of wound up subsidiaries as fully explained in the Notes

Our report is not modified on the above matter.

For Ford Rhodes Parks & Co.,LLP
Chartered Accountants
F.R.No. 102860W / W100089



A.D.Shenoy
Partner

Membership Number: 11549

Mumbai

Date: May 17, 2016

A Partnership Firm with Registration No: BA61078 converted into a Limited Liability Partnership (LLP) namely
FORD RHODES PARKS & CO. LLPw.e.f August 4, 2015 - LLP Identification No.AAE4990



FORD RHODES PARKS & CO LLP
CHARTERED ACCOUNTANTS

SAI COMMERCIAL BUILDING
312 / 313, 3RD FLOOR
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Auditor's Report On Quarterly Financial Results and Year to date
Standalone Financial Results of the Company Pursuant to the Regulation 33 of
the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

To

Board of Directors of Trigyn Technologies Limited

We have audited the quarterly financial results of Trigyn Technologies Limited for the quarter ended March 31, 2016 and the year to date results for the period April 1, 2015 to March 31, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting, (AS-25) Prescribed, under section 133 of the companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

The statement includes the results for the quarter ended 31st March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results and year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net Profit and other financial information for the quarter ended March 31, 2016 as well as year to date results for the year from April 1, 2015 to March 31, 2016.

We draw attention to the following matters

Note No. 4 of the statement, with respect to approval and permission from RBI for write back in FY 2013-14 and balances in respect of wound up subsidiaries as fully explained in the Notes

Our report is not modified on the above matter.

For Ford Rhodes Parks & Co., LLP
Chartered Accountants
F.R.No. 102860W / W100089


A.D. Shenoy
Partner
Membership Number: 11549



Mumbai
Date: May 17, 2016

A Partnership Firm with Registration No : BA61078 converted into a Limited Liability Partnership (LLP) namely
FORD RHODES PARKS & CO LLP w.e.f. August 4, 2015 - LLP Identification No. AA E4990
Also at : BENGALURU • CHENNAI • KOLKATA

FORD RHODES PARKS & CO LLP

Annexure - 1

Sr.No.	Particulars	Relation
1.	Trigyn Technologies Limited	Holding company
2.	Trigyn Technologies (India) Private Limited	Subsidiary
3.	Leading Edge Infotech Limited	Subsidiary
4.	Trigyn Technologies Inc.	Subsidiary
5.	Trigyn Digital Inc.*	Step down Subsidiary

* Company voluntarily dissolved effective from April 14,2016



Trigyn Technologies Limited

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

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2016

PART I

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2016 (Audited)	Dec 31, 2015 (Unaudited)	31-Mar-15 (Audited)	March 31, 2016 (Audited)	Mar 31, 2015 (Audited)
1	Income from operations					
	(a) Income from operations	17,339.13	15,559.29	13,559.89	62,540.79	49,289.34
	(b) Other operating income					
	Total income from operations (net)	17,339.13	15,559.29	13,559.89	62,540.79	49,289.34
2	Expenses					
	(a) Employee benefits expense	11,044.97	10,022.42	9,485.17	40,160.64	33,474.95
	(b) Depreciation and amortisation expense	14.13	13.36	13.69	53.76	64.25
	(c) Purchase of Stock in Trade	34.20	5.06	12.21	294.57	30.76
	(d) Other expenses	4,073.86	4,057.11	3,182.58	15,843.99	12,151.20
	Total expenses	15,167.16	14,097.95	12,693.65	56,352.96	45,721.16
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,171.96	1,461.34	866.24	6,187.83	3,568.18
4	Other income					
	(a) Net foreign exchange gain / (loss)	(41.96)	(34.45)	(133.17)	72.60	158.36
	(b) Others	29.51	23.72	41.82	107.52	195.92
	Total Other Income	(12.45)	(10.73)	(91.34)	180.12	354.28
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,159.51	1,450.61	774.90	6,367.96	3,922.46
6	Finance costs	42.38	8.88	29.64	121.33	69.60
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	2,117.12	1,441.73	745.26	6,246.63	3,852.86
8	Exceptional items (refer note 2 below)	(6.09)	(6.19)	163.33	(37.00)	163.33
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	2,111.03	1,435.53	908.60	6,209.63	4,016.19
10	Tax expense :					
	(a) Current Tax	765.87	535.41	289.71	2,359.53	1,520.57
	(b) Deferred tax charge / (credit)	(10.36)	7.95	14.40	(12.83)	2.68
	(c) Prior period tax adjustments	1.04	-	45.41	11.19	45.41
	Total tax Expenses	756.55	543.36	349.51	2,357.90	1,568.66
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	1,354.48	892.17	559.09	3,851.73	2,447.53
12	Extraordinary items (net of tax expense)					
13	Net Profit / (Loss) for the period (11 + 12)	1,354.48	892.17	559.09	3,851.73	2,447.53
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) *	1,354.48	892.17	559.09	3,851.73	2,447.53
17	Paid-up equity share capital (face value of Rs. 10 per share)	2,944.57	2,944.57	2,942.07	2,944.57	2,942.07
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					21,786.13
19.i	Earnings per share (before extraordinary items not annualised)					
	(a) Basic	4.60	3.03	1.90	13.08	8.33
	(b) Diluted	4.46	2.95	1.88	12.68	8.25
19.ii	Earnings per share (after extraordinary items not annualised)					
	(a) Basic	4.60	3.03	1.90	13.08	8.33
	(b) Diluted	4.46	2.95	1.88	12.68	8.25

For Trigyn Technologies Limited

R. Ganapathi
Chairman & Executive Director

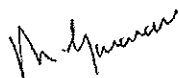
Place : Mumbai
Date : May 17, 2016

NOTES TO FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2016:

- 1) The audited financial results for the quarter ended March 31, 2016 were reviewed by the audit committee at its meeting held on May 17, 2016 and approved by the Board of Directors of Trigyn Technologies Limited ("the Company") at its meeting held on May 17, 2016. These financial results have been subjected to limited review by the statutory auditors of the Company.
- 2) The Company/Group has only one reportable segment- "Communications and information technology staffing support services" - in terms of Accounting Standard 17 "Segment Reporting" mandated under section 133 of the Companies Act, 2013 & rules framed thereunder.
- 3) The current period figures in this Statement have been reported in the format recommended as per the Regulation 33 of SEBI (listing obligations and disclosures requirements) Regulation 2015. The comparative figures have also been accordingly restated to confirm to the current period presentation.
- 4) Ecapital Solutions (Bermuda) Ltd has been wound up as on 12th March 2014 as per the applicable laws in the country of registration. To give the effect of winding up and distribution of assets on liquidation, the company has in FY 2013-14 written back as an extraordinary item of INR 510,670,410 in the statement of profit and loss of last year.

Process for obtaining necessary approval and permissions from Reserve bank of India (RBI) under FEMA regulations are under progress. Compounding or any other charges, if any will be accounted as and when arises. In view of this Investments, Loans advances and provision for doubtful debts and impairment in the value of investments, are retained in the stand alone books and other entries are given effect to in the books of account are subject to approval of RBI.
- 5) The exceptional item for the quarter represents provision for loan given to subsidiaries.
- 6) The company has provided for gratuity and leave encashment expenses on actuarial basis.
- 7) Comparative figures have been regrouped/rearranged wherever necessary.
- 8) The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

For Trigyn Technologies Limited



R. Ganapathi
Chairman & Executive Director
Place : Mumbai
Date : May 17, 2016

Trigyn Technologies Limited

Registered Office: 27, SDF-1, SEEPZ, Andheri (East), Mumbai 400 096

PART I - STATEMENT STANDALONE FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2016

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year Ended	
		March 31, 2016 (Audited)	Dec 31, 2015 (Unaudited)	March 31, 2015 (Audited)	March 31, 2016 (Audited)	March 31, 2015 (Audited)
1	Income from operations					
	(a) Income from operations	3,751.99	3,664.05	3,775.55	15,290.59	15,000.35
	(b) Other operating income					
	Total income from operations (net)	3,751.99	3,664.05	3,775.55	15,290.59	15,000.35
2	Expenses					
	(a) Employee benefits expense	3,467.65	3,331.85	3,651.12	13,791.11	14,336.71
	(b) Depreciation and amortisation expense	11.38	11.89	12.58	46.82	60.35
	(c) Purchases / Purchase of Stock in Trade	34.20	5.06	12.21	294.57	30.76
	(c) Other expenses	166.79	271.79	203.28	997.38	907.86
	Total expenses	3,680.01	3,620.59	3,879.19	15,129.88	15,335.68
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	71.98	43.46	(103.64)	160.71	(335.33)
4	Other income					
	(a) Net foreign exchange gain / (loss)	(10.49)	(50.20)	(133.17)	72.60	158.36
	(b) Others	29.19	23.44	20.34	105.84	95.06
	Total other income	18.70	(26.76)	(112.83)	178.44	253.42
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	90.68	16.70	(216.47)	339.14	(81.91)
6	Finance costs	15.62	8.87	8.58	35.98	31.09
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	75.06	7.83	(225.04)	303.16	(113.00)
8	Exceptional items	(6.09)	(6.19)	163.33	(37.00)	163.33
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	68.96	1.64	(61.71)	266.17	50.33
10	Tax expense					
	(a) Current tax	15.85	(22.76)	(64.00)	89.54	-
	(b) Deferred tax charge / (credit)	(10.36)	7.96	14.40	(12.83)	2.68
	(c) Prior period tax adjustments	-	-	45.41	10.15	45.41
	Total tax expenses	5.49	(14.80)	(4.20)	86.86	48.09
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	63.47	16.44	(57.51)	179.31	2.24
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	63.47	16.44	(57.51)	179.31	2.24
14	Paid-up equity share capital (face value Rs. 10 per share)	2,944.57	2,944.57	2,942.07	2,944.57	2,942.07
15	Reserve excluding Revaluation Reserves (as per balance sheet)					
16.1	Earnings per share (before extraordinary items not annualised)					
	(a) Basic	0.2156	0.0559	(0.196)	0.6089	0.0080
	(b) Diluted	0.2089	0.0544	(0.194)	0.5901	0.0080
16.11	Earnings per share (after extraordinary items not annualised)					
	(a) Basic	0.2156	0.0559	(0.196)	0.6089	0.0080
	(b) Diluted	0.2089	0.0544	(0.194)	0.5901	0.0080

For Trigyn Technologies Limited

R. Ganapathi
R. Ganapathi
Chairman & Executive Director

Place : Mumbai
Date : May 17, 2016

NOTES TO FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2016:

- 1) The audited financial results for the quarter ended March 31, 2016 were reviewed by the audit committee at its meeting held on May 17, 2016 and approved by the Board of Directors of Trigyn Technologies Limited ("the Company") at its meeting held on May 17, 2016. These financial results have been subjected to limited review by the statutory auditors of the Company.
- 2) The Company/Group has only one reportable segment- "Communications and information technology staffing support services" - in terms of Accounting Standard 17 "Segment Reporting" mandated under section 133 of the Companies Act, 2013 & rules framed thereunder.
- 3) The current period figures in this Statement have been reported in the format recommended as per the Regulation 33 of SEBI (listing obligations and disclosures requirements) Regulation 2015. The comparative figures have also been accordingly restated to confirm to the current period presentation.
- 4) Investments, Receivables and Loans and advances include balances in the accounts relating to subsidiaries and step down subsidiaries which were wound-up/liquidated/under liquidation in the earlier years and are fully provided for, are as under :-

Particulars	31-Mar-15	31-Mar-14
Investments		
Applisoft Inc*	421,629,079	421,629,079
Ecapital Solutions (Bermuda) Ltd*	5,097,295,965	5,097,295,965
Debtors		
Trigyn Technologies Limited, UK*	6,009,496	6,009,496
Loans and Advances		
Applisoft Inc*	1,252,081	1,252,081
Trigyn Technologies Limited, UK*	2,075,814	2,075,814
eVector Inc USA*	26,713	26,713
eCapital Solutions (Mauritius) Limited*	208,946	208,946
eVector India Private Limited*	9,505	9,505

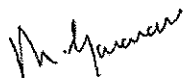
Ecapital Solutions (Bermuda) Ltd has been wound up as on 12th March 2014 as per the applicable laws in the country of registration. To give the effect of winding up and distribution of assets on liquidation, the company has in FY 2013-14 written back as an extraordinary item of INR 510,670,410 in the statement of profit and loss of last year.

These balances are carried forward in the financial statements and would be written off upon compliance with formalities with Reserve Bank of India.

Process for obtaining necessary approval and permissions from Reserve bank of India (RBI) under FEMA regulations are under progress. Compounding or any other charges, if any will be accounted as and when arises. In view of this Investments, Loans advances and provision for doubtful debts and impairment in the value of investments, are retained and other entries are given effect to in the books of account are subject to approval of RBI.

- 5) The exceptional item for the quarter represents provision for loan given to subsidiaries.
- 6) The company has provided for gratuity and leave encashment expenses on actuarial basis.
- 7) Comparative figures have been regrouped/rearranged wherever necessary.
- 8) The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year

For Trigyn Technologies Limited



R. Ganapathi
Chairman & Executive Director
Place : Mumbai
Date : May 17, 2016

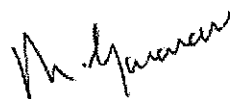
Trigyn Technologies Limited
Consolidated Statement of Assets and Liabilities



TRIGYN
technologies

Particulars		Year Ended	Year Ended
		Audited	Audited
		31-Mar-16	31-Mar-15
A	<u>EQUITY AND LIABILITIES</u>		
1	Shareholders' funds		
	(a) Share capital	2,944.57	2,942.07
	(b) Reserves and surplus	26,233.59	21,786.13
		29,178.17	24,728.20
	NON - CURRENT LIABILITIES		
	Other non-current liabilities	79.96	71.65
		79.96	71.65
	CURRENT LIABILITIES		
	Trade payables	3,269.35	2,662.39
	Other current and non-current liabilities	2,031.58	2,131.23
	Short-term provisions	381.92	272.97
	Sub-total - Current Liabilities	5,682.86	5,066.59
		34,940.98	29,866.44
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	9,097.24	9,091.90
	(b) Non-current investments	31.04	31.04
	(c) Deferred tax assets (net)	125.24	112.41
	(d) Long-term loans and advances	2,615.63	2,362.11
	(e) Other non-current assets	1,112.48	1,033.66
	Sub-total - Non-current assets	12,981.63	12,631.13
2	Current assets		
	(a) Trade receivables	14,279.97	15,394.83
	(b) Cash and cash equivalents	6,696.94	1,118.68
	(c) Short-term loans and advances	835.43	682.16
	(d) Other current assets	147.02	39.65
	Sub-total - Current assets	21,959.35	17,235.32
	TOTAL - ASSETS	34,940.98	29,866.44

For Trigyn Technologies Limited



R. Ganapathi
Chairman & Executive Director

Place : Mumbai
Date : May 17, 2016

Trigyn Technologies Limited
Standalone Statement of Assets and Liabilities



TRIGYN
technologies

Particulars		Year Ended	Year Ended
		Audited	Audited
		31-Mar-16	31-Mar-15
A	<u>EQUITY AND LIABILITIES</u>		
1	Shareholders' funds		
	(a) Share capital	2,944.57	2,942.07
	(b) Reserves and surplus	13,630.34	13,351.30
		16,574.91	16,293.38
	NON - CURRENT LIABILITIES		
	Other non-current liabilities	79.10	71.65
		79.10	71.65
	CURRENT LIABILITIES		
	Trade payables	126.25	191.84
	Other current and non-current liabilities	1,007.39	1,468.84
	Short-term provisions	167.40	142.05
	Sub-total - Current Liabilities	1,301.04	1,802.72
		17,955.05	18,167.75
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	99.36	93.61
	(b) Non-current investments	9,073.75	9,073.75
	(c) Deferred tax assets (net)	125.24	112.41
	(d) Long-term loans and advances	2,558.33	2,306.45
	(e) Other non-current assets	1,112.44	1,033.62
	Sub-total - Non-current assets	12,969.11	12,619.83
2	Current assets		
	(a) Trade receivables	4,092.63	5,003.57
	(b) Cash and cash equivalents	694.31	284.00
	(c) Short-term loans and advances	199.00	254.14
	(d) Other current assets	-	6.20
	Sub-total - Current assets	4,985.94	5,547.92
	TOTAL - ASSETS	17,955.05	18,167.75

For Trigyn Technologies Limited


R. Ganapathi
 Chairman & Executive Director

Place : Mumbai
 Date : May 17, 2016