

February 8, 2018

**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001  
Scrip Code: 517562  
Scrip ID: TRIGYNTECH

**National Stock Exchange of India  
Limited**  
Exchange Plaza  
Plot no. C/1, G Block  
Bandra – Kurla Complex  
Bandra (E)  
Mumbai - 400 051  
Company Code: TRIGYN



**TRIGYN**  
technologies

Dear Sir,

**Subject: Unaudited Financial Result of the Company – Regulation 33 of SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Board Meeting End Time: 16:50 hours**

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Unaudited Financial Results of the Company for the quarter ended December 31, 2017 drawn up both on a Standalone and Consolidated basis.

The results have been considered and taken on record at the meeting of the Board of Directors of the Company held today.

The copy of the Limited Review Report submitted by the Statutory Auditors both on the Consolidated and Standalone Results is attached.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
**For Trigyn Technologies Limited**



**Parthasarathy Iyengar**  
**Company Secretary & Compliance Officer**

**FORD RHODES PARKS & CO LLP**  
CHARTERED ACCOUNTANTS

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

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**Independent Auditor's Review Report on Interim 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 reviewed the accompanying Statement of Unaudited Standalone Financial result of Trigyn Technologies Limited for the quarter and nine months ended December 31, 2017 ("the financial statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These quarterly financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management and approved by Board of Directors. 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 Indian Accounting Standard for Interim Financial Reporting, (Ind AS-34) prescribed under section 133 of the companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the standard on Review Engagement (SRE) 2400, Engament to review financial statement, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.


Without qualifying our opinion, attention is invited to following matters

- Note No. 6 of the statement, with respect to approval of central government in respect of Managerial remuneration which has exceeded the stipulated limits;
- Note No. 9 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For FORD RHODES PARKS & CO. LLP  
Chartered Accountants  
F.R.No. 102860W / W100089

  
A.D. Shenoy  
Partner  
M.No. 11549



Mumbai  
Date: February 8, 2018

**FORD RHODES PARKS & CO LLP**  
CHARTERED ACCOUNTANTS

SAI COMMERCIAL BUILDING  
312 / 313, 3RD FLOOR  
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**Independent Auditor's Review Report on Interim Consolidated 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 reviewed the accompanying Statement of Unaudited Consolidated Financial result of Trigyn Technologies Limited for the quarter and nine months ended December 31, 2017 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 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These consolidated Quarterly financial results include the Quarterly financial results of the entities as per Annexure – 1 and have been prepared from consolidated interim financial statements, which are the responsibility of the holding company's management and approved by Board of Directors. 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 Indian Accounting Standard (IND AS) 34, Interim Financial Reporting, mandated under section 133 of the companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the standard on Review Engagement (SRE) 2400, Engament to review financial statement, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

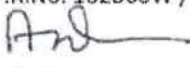
Without qualifying our opinion, attention is invited to following matters

- Note No. 6 of the statement, with respect to approval of central government in respect of Managerial remuneration which has exceeded the stipulated limits.
- Note No. 9 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular no CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

  
A.D. Shenoy  
Partner  
M.No. 11549



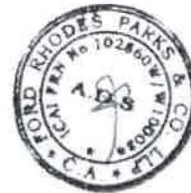
Mumbai  
Date: February 8, 2018

## FORD RHODES PARKS & CO LLP

### Annexure – 1

Entities included in Quarterly and financial result of Trigyn Technologies Limited for the Quarter and Nine Months ended 31<sup>st</sup> December 2017

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 Technologies Schweiz GmbH, Switzerland	Subsidiary (newly incorporated on 6 <sup>th</sup> March,2017)



## TRIGYN TECHNOLOGIES LIMITED

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



### STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2017

(Rupees in lakhs)

	Quarter ended			Nine Months ended		Year ended	
	DECEMBER 31 2017	SEPTEMBER 30 2017	DECEMBER 31 2016	DECEMBER 31 2017	DECEMBER 31 2016	MARCH 31 2017	
1	Revenue from operations	17,662.46	16,528.65	17,006.13	50,574.41	51,082.93	67,915.29
2	Other income	(64.11)	38.04	41.55	(10.29)	41.23	58.65
3	<b>Total income (1+2)</b>	<b>17,598.35</b>	<b>16,566.69</b>	<b>17,047.68</b>	<b>50,564.12</b>	<b>51,124.16</b>	<b>67,973.94</b>
4	<b>Expenses</b>						
	Cost of materials consumed	80.22	-		80.22		-
	Purchases of stock-in-trade	379.84	73.52	23.67	460.63	113.21	175.47
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(147.90)	-	-	(147.90)		-
	Employee benefit expense	11,903.87	11,679.92	11,666.59	35,089.14	35,192.56	46,696.95
	Finance costs	17.33	24.43	15.12	59.06	45.18	91.95
	Depreciation, depletion and amortisation expense	28.09	25.21	14.97	77.97	64.72	68.26
	Other Expenses	3,904.02	3,211.92	3,756.52	10,450.83	10,619.13	14,313.75
	<b>Total other expenses (4)</b>	<b>16,165.47</b>	<b>15,015.00</b>	<b>15,476.87</b>	<b>46,069.95</b>	<b>46,034.80</b>	<b>61,346.38</b>
5	<b>Total profit before exceptional items and tax (3-4)</b>	<b>1,432.88</b>	<b>1,551.69</b>	<b>1,570.80</b>	<b>4,494.17</b>	<b>5,089.36</b>	<b>6,627.56</b>
6	Exceptional items	-	-	-	-	-	(0.01)
7	<b>Total profit before tax (5-6)</b>	<b>1,432.88</b>	<b>1,551.69</b>	<b>1,570.80</b>	<b>4,494.17</b>	<b>5,089.36</b>	<b>6,627.56</b>
8	<b>Tax expense</b>						
	Current tax	433.98	526.28	763.62	1,554.24	2,104.91	2,767.97
	Deferred tax	3.40	(16.48)	(0.58)	(24.10)	1.38	(44.04)
9	<b>Net Profit Loss for the period from continuing operations (7-8)</b>	<b>995.51</b>	<b>1,041.88</b>	<b>807.76</b>	<b>2,964.04</b>	<b>2,983.07</b>	<b>3,903.63</b>
10	Profit (loss) from discontinued operations before tax	-	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-	-
12	Net profit (loss) from discontinued operation after tax (10-11)	-	-	-	-	-	-
13	<b>Total profit (loss) for period (9+12)</b>	<b>995.51</b>	<b>1,041.88</b>	<b>807.76</b>	<b>2,964.04</b>	<b>2,983.07</b>	<b>3,903.63</b>
14	<b>Other Comprehensive income :</b>						
	A (i) Items that will not be reclassified to profit or loss	8.82	8.82	2.46	26.48	7.37	45.11
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.97)	(2.97)	(0.89)	(8.90)	(2.62)	(13.69)
	B (i) Items that will be reclassified to profit or loss	(459.61)	184.47	270.55	(286.04)	362.37	(395.02)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
15	<b>Total Comprehensive Income for the period</b>	<b>541.74</b>	<b>1,232.20</b>	<b>1,079.88</b>	<b>2,695.58</b>	<b>3,350.19</b>	<b>3,540.03</b>
16	<b>Earnings per share</b>						
	<b>Earnings per equity share for continuing operations</b>						
	Basic earnings (loss) per share from continuing operations	3.33	3.49	2.72	9.91	10.05	13.15
	Diluted earnings (loss) per share from continuing operations	3.27	3.40	2.64	9.73	9.75	12.77
17	<b>Earnings per equity share for discontinued operations</b>						
	Basic earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-	-
18	<b>Earnings per equity share</b>						
	Basic earnings (loss) per share from continuing and discontinued operations	3.33	3.49	2.72	9.91	10.05	13.15
	Diluted earnings (loss) per share from continuing and discontinued operations	3.27	3.40	2.64	9.73	9.75	12.77

For Trigyn Technologies Limited

*R. Ganapathi*

R. Ganapathi  
Chairman & Executive Director

Place : Mumbai  
Date : February 08, 2018

## TRIGYN TECHNOLOGIES LIMITED

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



### STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2017

(Rupees in lakhs)

	Quarter ended			Nine Months ended		Year ended	
	DECEMBER 31 2017	SEPTEMBER 30 2017	DECEMBER 31 2016	DECEMBER 31 2017	DECEMBER 31 2016	MARCH 31 2017	
1	Revenue from operations	1,681.34	1,326.87	1,403.50	4,344.11	4,122.72	5,582.86
2	Other income	(60.16)	36.64	61.11	(9.04)	77.83	99.02
3	<b>Total income (1+2)</b>	<b>1,621.18</b>	<b>1,363.51</b>	<b>1,464.61</b>	<b>4,335.08</b>	<b>4,200.55</b>	<b>5,681.88</b>
4	<b>Expenses</b>						
	Cost of materials consumed	80.22			80.22		
	Purchases of stock-in-trade	379.84	73.52	23.67	460.63	113.21	175.47
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(147.90)	-	-	(147.90)		
	Employee benefit expense	1,017.38	1,013.22	1,011.86	3,041.69	3,090.26	4,200.48
	Finance costs	8.53	10.87	4.53	26.84	21.19	28.90
	Depreciation, depletion and amortisation expense	27.57	24.63	13.23	76.29	39.89	61.06
	Other Expenses	240.28	274.74	352.21	784.94	791.80	1,028.11
	<b>Total other expenses (4)</b>	<b>1,605.92</b>	<b>1,396.99</b>	<b>1,405.50</b>	<b>4,322.70</b>	<b>4,056.34</b>	<b>5,494.02</b>
5	<b>Total profit before exceptional items and tax (3-4)</b>	<b>15.26</b>	<b>(33.47)</b>	<b>59.11</b>	<b>12.37</b>	<b>144.21</b>	<b>187.86</b>
6	Exceptional items	17.71	22.35	11.90	57.91	29.13	52.96
7	<b>Total profit before tax (5-6)</b>	<b>(2.45)</b>	<b>(55.82)</b>	<b>47.20</b>	<b>(45.55)</b>	<b>115.08</b>	<b>134.91</b>
8	<b>Tax expense</b>						
	Current tax	15.02	(3.09)	24.69	28.23	36.26	95.83
	Deferred tax	3.40	(16.48)	(0.58)	(24.10)	1.38	(44.04)
9	<b>Net Profit Loss for the period from continuing operations (7-8)</b>	<b>(20.88)</b>	<b>(36.25)</b>	<b>23.09</b>	<b>(49.67)</b>	<b>77.43</b>	<b>83.11</b>
10	Profit (loss) from discontinued operations before tax	-	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-	-
12	Net profit (loss) from discontinued operation after tax (10-11)	-	-	-	-	-	-
13	<b>Total profit (loss) for period (9+12)</b>	<b>(20.88)</b>	<b>(36.25)</b>	<b>23.09</b>	<b>(49.67)</b>	<b>77.43</b>	<b>83.11</b>
14	<b>Other Comprehensive income :</b>						
	A (i) Items that will not be reclassified to profit or loss	8.97	8.97	2.68	26.91	8.03	45.65
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.97)	(2.97)	(0.89)	(8.90)	(2.62)	(13.69)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
15	<b>Total Comprehensive Income for the period</b>	<b>(14.87)</b>	<b>(30.25)</b>	<b>24.88</b>	<b>(31.66)</b>	<b>82.85</b>	<b>115.07</b>
16	<b>Earnings per share</b>						
	<b>Earnings per equity share for continuing operations</b>						
	Basic earnings (loss) per share from continuing operations	(0.07)	(0.12)	0.08	(0.17)	0.26	0.28
	Diluted earnings (loss) per share from continuing operations	(0.07)	(0.12)	0.08	(0.16)	0.25	0.27
17	<b>Earnings per equity share for discontinued operations</b>						
	Basic earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
	Diluted earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
18	<b>Earnings per equity share</b>						
	Basic earnings (loss) per share from continuing and discontinued operations	(0.07)	(0.12)	0.08	(0.17)	0.26	0.28
	Diluted earnings (loss) per share from continuing and discontinued operations	(0.07)	(0.12)	0.08	(0.16)	0.25	0.27

For Trign Technologies Limited

*R. Ganapathi*

R. Ganapathi  
Chairman & Executive Director

Place : Mumbai  
Date : February 08, 2018

**Trigyn Technologies Ltd**  
**Notes to Financials Results**

1 The unaudited Financial statement for quarter & nine month ending December 17 has been reviewed by the audit committee and approved by the Board of directors at their respective meetings held on February 8th, 2018.

The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.

2 The Limited review of the financial results for the quarter ended & nine month ended December 31, 2017, pursuant to regulation 33 (C) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 has been carried out by the statutory auditors. The comparative figures have also been accordingly restated to confirm to the current period presentation.

3 The Company/Group is engaged in the business of "Communications and information technology staffing support services". The company also carries out activity of erecting / commissioning /maintenance and supply of computer/peripherals and providing software solutions. However the operations of erecting / commissioning / maintaining and supply of computer/peripherals and providing software solutions is within the threshold limit stipulated under Ind AS 108- 'Operating Segments' and hence it does not require disclosure as a separate reportable segment.

4 In standalone statement the exceptional item for the quarter and year to date represents provision for bad debts pertaining to advance to group Companies and in comparative period includes permanent diminution in value of investment in Trigyn Technologies (India) Private Limited and Leading Edge Infotech Limited.

5 The company has provided for gratuity and leave encashment expenses on average basis

6 The company in the previous year, applied to the Central Government for approval of Managerial remuneration which exceeded /is likely to exceed the limits as per Board resolution, AGM approval and a limits provided under schedule V to the Companies Act 2013 due to valuation of perquisites as per Income Tax Rules with respect to ESOPs exercised / to be exercised by the WTD covering period FY 2016-17 and 2017-18 Pending approval of the central government no adjustment is made to the remuneration paid / payable to the WTD.

7 ESOPS:

- The company during the nine month ended December 31,2017 issued 1,25,000 ESOPs each to its Whole Time Director (WTD) and director of its overseas subsidiary at price of Rs.10/- each.
- Fair value adjustment in respect of ESOP issued to directors/ employee of the subsidiary is recognised as an addition to investment in subsidiary on a straight line basis over the vesting period. During the current period amount of Rs. 109,70,665/- has been shown as addition to investment.

8 The Company vide board resolution dated 9th July 2016, had considered and approved the proposal to write off its accumulated losses as on 31st March, 2016 amounting to Rs. 528.26 crores against the Securities Premium account balance as on that date of Rs. 661.02 crores with a view to give true and fair view of books of accounts of the company. Thereafter company made application to National Company Law Tribunal (NCLT) for their necessary approval and has now received Order dated 5th October, 2017 approving the proposal. The company has, during quarter ended 31st December, 2017, given effect to above order from NCLT and made necessary changes.

9 Investments, Receivables and Loans and advances include balances in the accounts relating to subsidiaries and step down subsidiaries which were wound-up/liiquidated/under liquidation in the earlier years and are fully provided for, are as under :-

Particulars	(Rupees in lakhs)	
	31st March 2017	31st March 2016
<b>Investments</b>		
Applisoft Inc*	4,216.29	4,216.29
Ecapital Solutions (Bermuda) Ltd*	50,972.96	50,972.96
<b>Debtors</b>		
Trigyn Technologies Limited, UK*	60.09	60.09
<b>Loans and Advances</b>		
Applisoft Inc*	12.52	12.52
Trigyn Technologies Limited, UK*	20.76	20.76
eVector Inc USA*	0.27	0.27
eCapital Solutions (Mauritius) Limited*	2.09	2.09
eVector India Private Limited*	0.10	0.10

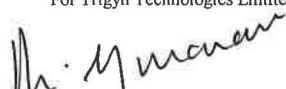
Ecapital Solutions (Bermuda) Ltd has been wound up as on 12th March 2014 as per the applicable laws in the country of registration. To give the effect of winding up and distribution of assets on liquidation, the company has in FY 2013-14 written back as an extraordinary item of INR 510,670,410 in the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

10 Figures of previous quarter/period/year have been regrouped and reclassified, wherever considered necessary to correspond with current period presentation.

Place : Mumbai  
Date : February 08, 2018

For Trigyn Technologies Limited  
  
R. Ganapathi  
Chairman & Executive Director