

August 10, 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
Symbol: TRIGYN



TRIGYN
technologies

Dear Sirs,

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

Board Meeting End Time: 17:45 hours

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Un-Audited Financial Results of the Company for the quarter ended June 30, 2018 drawn up both on a Standalone and Consolidated basis. The same have been approved and taken on record at the meeting of the Board of Directors 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

R. Ganapathi
Chairman & Executive Director

Encl: as above

FORD RHODES PARKS & CO LLP

CHARTERED ACCOUNTANTS

(Formerly Ford, Rhodes, Parks & Co.)

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 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 IND AS Financial results of Trigyn Technologies Limited for the quarter ended June 30, 2018 ("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 IND AS 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 quarterly 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 Engagements (SRE) 2400, to review financial statements 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 exceeded the stipulated limits (as fully explained in the Notes)
- 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.
- Note No. 10 of the statement, with respect to expenses incurred on a composite works contract wherein income has not been billed and it shall be recognized on milestone achievement (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
ICAI F.R.No. 102860W / W100089


A.D. Shenoy
Partner
M.No. 11549



Mumbai
Date: Aug 10, 2018

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. AAE4990
Also at : BENGALURU • CHENNAI • KOLKATA • HYDERABAD

FORD RHODES PARKS & CO LLP

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Independent Auditor's Review Report on Interim Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of Trigyn Technologies Limited,

We have reviewed the accompanying Statement of Unaudited Consolidated IND AS Financial results of Trigyn Technologies Limited for the quarter ended June 30, 2018 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 Engagements (SRE) 2400 to review financial statements issued by the Institute of Chartered Accountants of India. This standards require 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 exceeded the stipulated limits (as fully explained in the Notes)
- 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.
- Note No. 10 of the statement, with respect to expenses incurred on a composite works contract wherein income has not been billed and it shall be recognized on milestone achievement (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
ICAI F.R.No. 102860W / W100089


A.D. Shenoy
Partner
M.No. 11549



Mumbai
Date: Aug 10, 2018

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. AAE4990

Also at : BENGALURU • CHENNAI • KOLKATA • HYDERABAD

FORD RHODES PARKS & CO LLP

Annexure – 1

Entities Included in Quarterly financial results for the quarter ended 30th June, 2018

| 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 |



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



**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER
ENDED JUNE 30, 2018**

(Rupees in lakhs)

| | Quarter ended | | | Year ended |
|---|------------------|-------------------|------------------|------------------|
| | JUNE 30, 2018 | MARCH 31, 2018 | JUNE 30, 2017 | MARCH 31 2018 |
| 1 Revenue from operations | 18,634.06 | 17,876.93 | 16,383.30 | 68,451.34 |
| 2 Other income | 33.08 | 61.71 | 15.78 | 51.42 |
| 3 Total income (1+2) | 18,667.14 | 17,938.64 | 16,399.08 | 68,502.76 |
| 4 Expenses | | | | |
| Cost of materials consumed | - | - | - | - |
| Purchase of materials including overheads | 1,285.06 | 1,268.70 | 7.27 | 1,809.54 |
| Changes in inventories of finished goods, work-in-progress and stock-in-trade | (1,091.27) | (843.40) | - | (991.30) |
| Employee benefit expense | 12,528.17 | 12,004.63 | 11,505.34 | 47,093.77 |
| Finance costs | 33.11 | 20.63 | 17.30 | 79.70 |
| Depreciation, depletion and amortisation expense | 30.35 | 30.25 | 24.67 | 108.22 |
| Other Expenses | 4,198.08 | 3,966.73 | 3,334.89 | 14,417.56 |
| Total other expenses (4) | 16,983.50 | 16,447.53 | 14,889.48 | 62,517.49 |
| 5 Total profit before exceptional items and tax (3-4) | 1,683.64 | 1,491.10 | 1,509.60 | 5,985.26 |
| 6 Exceptional items | - | - | - | - |
| 7 Total profit before tax (5-6) | 1,683.64 | 1,491.09 | 1,509.60 | 5,985.26 |
| 8 Tax expense | | | | |
| Current tax | 458.55 | 510.98 | 593.98 | 2,065.22 |
| Deferred tax | 16.44 | (2.82) | (11.03) | (26.92) |
| 9 Net Profit Loss for the period from continuing operations (7-8) | 1,208.65 | 982.93 | 926.65 | 3,946.97 |
| 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 Total profit (loss) for period (9+12) | 1,208.65 | 982.93 | 926.65 | 3,946.97 |
| 14 Other Comprehensive income : | | | | |
| A (i) Items that will not be reclassified to profit or loss | 9.16 | 4.63 | 8.84 | 31.10 |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | (2.69) | (3.17) | (2.97) | (12.07) |
| B (i) Items that will be reclassified to profit or loss | 1,102.80 | 337.16 | (10.89) | 51.12 |
| (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - |
| 15 Total Comprehensive Income for the period | 2,317.93 | 1,321.56 | 921.63 | 4,017.13 |
| 16 Earnings per share | | | | |
| Earnings per equity share for continuing operations | | | | |
| Basic earnings (loss) per share from continuing operations | 4.02 | 3.29 | 3.11 | 13.22 |
| Diluted earnings (loss) per share from continuing operations | 3.93 | 3.20 | 3.03 | 12.84 |
| 17 Earnings per equity share for discontinued operations | | | | |
| Basic earnings (loss) per share from discontinued operations | - | - | - | - |
| Diluted earnings (loss) per share from discontinued operations | - | - | - | - |
| 18 Earnings per equity share | | | | |
| Basic earnings (loss) per share from continuing and discontinued operations | 4.02 | 3.29 | 3.11 | 13.22 |
| Diluted earnings (loss) per share from continuing and discontinued operations | 3.93 | 3.20 | 3.03 | 12.84 |

For Trigyn Technologies Limited



R. Ganapathi

R. Ganapathi
Chairman & Executive Director

Place : Mumbai
Date : August 10, 2018

TRIGYN TECHNOLOGIES LIMITED

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



TRIGYN
TECHNOLOGIES

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018


(Rupees in lakhs)

| | Quarter ended | | | Year ended |
|---|------------------|-------------------|------------------|------------------|
| | JUNE 30, 2018 | MARCH 31, 2018 | JUNE 30, 2017 | MARCH 31 2018 |
| 1 Revenue from operations | 1,413.00 | 1,838.57 | 1,335.90 | 6,182.68 |
| 2 Other income | 46.78 | 63.24 | 14.48 | 54.20 |
| 3 Total income (1+2) | 1,459.78 | 1,901.81 | 1,350.38 | 6,236.88 |
| 4 Expenses | | | | |
| Cost of materials consumed | - | - | - | - |
| Purchase of materials including overheads | 1,285.06 | 1,268.70 | 7.27 | 1,809.54 |
| Changes in inventories of finished goods, work-in-progress and stock-in-trade | (1,091.27) | (843.40) | - | (991.30) |
| Employee benefit expense | 888.21 | 1,076.59 | 1,011.10 | 4,118.28 |
| Finance costs | 16.77 | 9.62 | 7.44 | 36.46 |
| Depreciation, depletion and amortisation expense | 30.07 | 29.60 | 24.08 | 105.89 |
| Other Expenses | 263.13 | 288.68 | 269.92 | 1,073.63 |
| Total other expenses (4) | 1,391.96 | 1,829.80 | 1,319.82 | 6,152.50 |
| 5 Total profit before exceptional items and tax (3-4) | 67.82 | 72.02 | 30.56 | 84.38 |
| 6 Exceptional items | 0.01 | (57.91) | 17.85 | - |
| 7 Total profit before tax (5-6) | 67.81 | 129.93 | 12.71 | 84.38 |
| 8 Tax expense | | | | |
| Current tax | 30.38 | 36.60 | 16.30 | 64.83 |
| Deferred tax | 16.44 | (2.82) | (11.03) | (26.92) |
| 9 Net Profit Loss for the period from continuing operations (7-8) | 20.98 | 96.15 | 7.44 | 46.47 |
| 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 Total profit (loss) for period (9+12) | 20.98 | 96.15 | 7.44 | 46.47 |
| 14 Other Comprehensive income : | | | | |
| A (i) Items that will not be reclassified to profit or loss | 9.22 | 4.42 | 8.97 | 31.33 |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | (2.69) | (3.17) | (2.97) | (12.07) |
| 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 Total Comprehensive Income for the period | 27.52 | 97.40 | 13.45 | 65.73 |
| 16 Earnings per share | | | | |
| Earnings per equity share for continuing operations | | | | |
| Basic earnings (loss) per share from continuing operations | 0.07 | 0.32 | 0.02 | 0.16 |
| Diluted earnings (loss) per share from continuing operations | 0.07 | 0.31 | 0.02 | 0.15 |
| 17 Earnings per equity share for discontinued operations | | | | |
| Basic earnings (loss) per share from discontinued operations | - | - | - | - |
| Diluted earnings (loss) per share from discontinued operations | - | - | - | - |
| 18 Earnings per equity share | | | | |
| Basic earnings (loss) per share from continuing and discontinued operations | 0.07 | 0.32 | 0.02 | 0.16 |
| Diluted earnings (loss) per share from continuing and discontinued operations | 0.07 | 0.31 | 0.02 | 0.15 |

Place : Mumbai
Date : August 10, 2018



For Trigyn Technologies Limited


R. Ganapathi
Chairman & Executive Director

- 1 The unaudited Financial statement for quarter ending June 18 has been reviewed by the audit committee and approved by the Board of directors at their respective meetings held on August 10th, 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 June 30, 2018, 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 Out of the stock options issued to Director and officer/ employees of the company and subsidiary, 137,500 ESOPs were exercised during the quarter at a price of Rs.10/- each.
- 8 Effective April 1, 2018, the Company has adopted Ind AS 115 using the cumulative effect method. The standard is applied retrospectively for contracts that are not completed as the date of initial application and the comparative information is not restated. The effect of adoption of the standard did not have any significant impact on the financial statements of the Company.
- 9 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 | (Rupees in lakhs) | |
|---|-------------------|-----------------|
| | 31st March 2018 | 31st March 2017 |
| Investments | | |
| Applisoft Inc* | - | 4,216.29 |
| eCapital Solutions (Bermuda) Ltd* | 50,972.96 | 50,972.96 |
| Debtors | | |
| Trigyn Technologies Limited, UK* | 60.09 | 60.09 |
| Loans and Advances | | |
| Applisoft Inc* | - | 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 |

The company has carried forward in the book of accounts the balance of the above mentioned foreign subsidiary which has been wound up. The company is awaiting approval from Reserve Bank of India for the same.

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. The necessary approval received from RBI during the previous year, the Investment in Applisoft INC and the provision has been written off in the books of accounts.

Post necessary approvals received from RBI during the previous year, the investment in Applisoft Inc and the corresponding provision has been written off in the books of accounts.

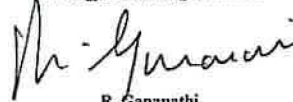
- 10 In respect of a composite works contract entered into by the company wherein the terms of billing for work done is linked to milestone achievement. During the quarter the company has not reached the milestone and no billing is done. The company has till, 30th June 2018, incurred expenditure as under :

Purchase of materials including overheads – Rs. 2014.88 lacs
The company has given bank guarantee of 800 Lacs and EMD amounting to Rs. 50 lacs.
As there is no billing done the above expenditure has been carried forward as unbilled.

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

Place : Mumbai
Date : August 10, 2018



For Trigyn Technologies Limited

R. Ganapathi
Chairman & Executive Director