

August 12, 2019

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Scrip Code: 517562

Scrip ID: TRIGYN

National Stock Exchange of India Limited

Exchange Plaza
Plot no. C/1, G Block
Bandra – Kurla Complex
Bandra (E)
Mumbai - 400 051

Symbol: TRIGYN



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

Board Meeting End Time: 16:30 hours

Dear Sirs,

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, 2019 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

Mukesh Tank
Company Secretary

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
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Independent Auditor's Limited Review Report on Consolidated Unaudited Financial Results

To,
Board of Directors of Trigyn Technologies Limited,

Limited Review Report on consolidated unaudited quarterly financial results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (as amended)

We have reviewed the accompanying Statement of consolidated unaudited financial results of Trigyn Technologies Limited ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended 30th June, 2019 ('the statement') attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015 as amended from time to time read with SEBI Circular (CIR/CFD/CMD1/44/2019 dated 29th March 2019 ('the Circular')).

Attention is drawn to the fact that in terms of the requirement of the Circular, consolidated unaudited figures for the corresponding quarter ended 30th June, 2018 and quarter ended 31st March 2019 have been approved by the Parent's Board of Directors, but have not been subjected to limited review by us. Also refer note 7 of the consolidated financial results for the quarter ended 30th June, 2019.

Management's Responsibility

This statement which is the responsibility of the Parent's management and has been approved by the Parent's Board of Directors.

The statement, has been prepared in accordance with the recognition and measurement principles laid down in the 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.

Auditor's Responsibility

Our responsibility is to issue a conclusion on the statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2400, "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



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

These consolidated unaudited financial results include results of the following entities :

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

Without qualifying our opinion, attention is invited to following matters:-

- Note No. 6 of the statement, with respect to approval and permission from RBI for write back and balances in respect of wound up subsidiaries. (As fully explained in the Notes).

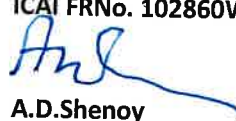
Our report is not modified on the above matter.

Conclusion

Based on our review conducted and procedures performed as stated in above auditor's responsibility paragraph and based on the consideration of the review reports of the subsidiaries reviewed by us and management certified accounts furnished to us, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai
Date: August 12, 2019

FOR FORD RHODES PARKS & CO. LLP
Chartered Accountants
ICAI FRNo. 102860W / W100089



A.D. Shenoy
Partner
Membership No. 11549
UDIN : 19011549AAAABS8437



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, 2019

(Rupees in lakhs)

	Quarter ended			Year ended	
	JUNE 30, 2019	MARCH 31, 2019	JUNE 30, 2018	MARCH 31 2019	
	Unaudited	(Refer note 7)	Unaudited	Audited	
1	Revenue from operations	21,807.57	27,177.84	18,634.06	89,464.56
2	Other income	54.91	22.99	33.08	69.57
3	Total income (1+2)	21,862.49	27,200.84	18,667.14	89,534.13
4	Expenses				
	Cost of materials consumed	-	-	-	-
	Purchase of materials including overheads	288.09	784.05	1,285.06	4,999.72
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(54.91)	3,472.56	(1,091.27)	849.48
	Employee benefit expense	14,249.51	15,058.50	12,528.17	55,076.75
	Finance costs	32.12	35.62	33.11	108.69
	Depreciation, depletion and amortisation expense	49.93	30.87	30.35	121.91
	Other Expenses	5,263.68	5,368.12	4,198.08	20,080.37
	Total other expenses (4)	19,828.41	24,749.71	16,983.50	81,236.92
5	Total profit before exceptional items and tax (3-4)	2,034.07	2,451.13	1,683.64	8,297.20
6	Exceptional items	-	227.43	-	454.85
7	Total profit before tax (5-6)	2,034.07	2,223.70	1,683.64	7,842.35
8	Tax expense				
	Current tax	530.46	756.30	458.55	2,525.58
	Tax pertaining to prior years		12.21		468.08
	Deferred tax	4.13	7.57	16.44	3.42
9	Net Profit Loss for the period from continuing operations (7-8)	1,499.49	1,447.62	1,208.65	4,845.27
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)	1,499.49	1,447.62	1,208.65	4,845.27
14	Other Comprehensive income :				
	A (i) Items that will not be reclassified to profit or loss	0.69	(87.55)	9.16	(60.05)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.27)	21.29	(2.69)	13.23
	B (i) Items that will be reclassified to profit or loss	200.73	646.68	1,102.80	1,373.95
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
15	Total Comprehensive Income for the period	1,700.64	2,028.04	2,317.93	6,172.40
16	Earnings per share				
	Earnings per equity share for continuing operations				
	Basic earnings (loss) per share from continuing operations	4.87	4.77	4.02	15.98
	Diluted earnings (loss) per share from continuing operations	4.86	4.75	3.93	15.90
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	4.87	4.77	4.02	15.98
	Diluted earnings (loss) per share from continuing and discontinued operations	4.86	4.75	3.93	15.90

For Trigyn Technologies Limited

Place : Mumbai
Date : August 12, 2019



R. Ganapathi
R. Ganapathi
Chairman & Executive Director

- 1 The results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 12th August 2019.
The above financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ('SEBI') and the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.
- 2 The Limited review of the financial results for the quarter ended June 30, 2019, pursuant to regulation 33 (C) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2018 has been carried out by the statutory auditors. The comparative figures have also been accordingly restated to conform to the current period presentation.
- 3 In term of INDAS 108, The Company is having single reportable segment i.e "Communications and information technology staffing support services".
- 4 The company has provided for gratuity and leave encashment expenses on an average basis, except in case foreign subsidiaries, as per applicable local law.
- 5 The Group (except foreign subsidiaries) has adopted IND AS 116 "Leases" with the date of the initial application being April 1, 2019. IND AS 116 replaces IND AS 17 – Leases and related interpretation and guidance. The company has applied IND AS 116 using the modified retrospective approach. On transition to Ind AS 116, the Group recognised Right-Of-Use assets (ROU) amounting to Rs. 367.26 Lacs, related accumulated depreciation amounting to Rs 176.91 Lacs, lease liabilities amounting to Rs 220.99 Lacs and Rs 30.65 (debit) in retained earnings as at April 1, 2019. The Group has discounted lease payments using the applicable.
During the quarter, the Group has recognized interest expense on lease liabilities amounting to Rs. 4.86 Lacs and depreciation on right-of-use assets amounting to Rs. 18.70 Lacs.
- 6 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 2019	31st March 2018
Investments		
Ecapital Solutions (Bermuda) Ltd*	50,972.96	50,972.96
Debtors		
Trigyn Technologies Limited, UK*	60.09	60.09
Loans and Advances		
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. The company during the previous year has provided for Rs. 4.55 Crore total estimated compounding charges under head exceptional items as a matter of prudence. 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 the approval of RBI.

- 7 The consolidated figures for the last quarter are balancing figure between the audited figures in respect of the full financial year up to 31 March 2019 and the unaudited year to date figures up to 31 December 2018.
- 8 Figures of previous quarter/period/year have been regrouped and reclassified, wherever considered necessary to correspond with the current period presentation.

Place : Mumbai
Date : August 12, 2019



For Trigyn Technologies Limited


R. Ganapathi
Chairman & Executive Director

FORD RHODES PARKS & CO LLP

CHARTERED ACCOUNTANTS

(Formerly Ford, Rhodes, Parks & Co.)

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Independent Auditor's Limited Review Report

To,
Board of Directors of Trigyn Technologies Limited,

Limited Review Report on quarterly statement of standalone unaudited financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

We have reviewed the accompanying Statement of standalone unaudited financial results of Trigyn Technologies Limited ('the Company') for the quarter ended 30th June, 2019 ("the 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 as amended from time to time read with SEBI Circular (CIR/CFD/CMD1/44/2019 dated 29th March 2019 ('the Circular').

Management's Responsibility

This statement which is the responsibility of the company's management and approved by Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the 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.

Auditor's Responsibility

Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2400, "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in 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. 7** of the statement, with respect to approval and permission from RBI for write back and balances in respect of wound up subsidiaries (As fully explained in the Notes).
- **Note No. 9** of the statement, with respect to pending legal suits for recovery (As fully explained in the Notes).

Our report is not modified on the above matter.



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

Conclusion

Based on our review conducted and procedures performed as stated in above auditor's responsibility paragraph, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 as amended from time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai
Date: August 12, 2019

FOR FORD RHODES PARKS & CO. LLP
Chartered Accountants
ICALFRNo. 102860W / W100089



A.D. Shenoy
Partner

Membership No. 11549
UDIN : 19011549AAAABR2297



TRIGYN TECHNOLOGIES LIMITED

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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019



(Rupees in lakhs)

		Quarter ended			Year ended
		JUNE 30, 2019	MARCH 31, 2019	JUNE 30, 2018	MARCH 31 2019
		Unaudited	(Refer note 10)	Unaudited	Audited
1	Revenue from operations	1,533.21	6,884.37	1,413.00	12,887.95
2	Other income	25.44	6.92	46.78	759.73
3	Total income (1+2)	1,558.65	6,891.30	1,459.78	13,647.67
4	Expenses				
	Cost of materials consumed	-	-	-	-
	Purchase of materials including overheads	288.09	784.05	1,285.06	4,999.72
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(54.91)	3,472.56	(1,091.27)	849.48
	Employee benefit expense	916.97	1,499.10	888.21	4,310.11
	Finance costs	24.40	18.50	16.77	56.93
	Depreciation, depletion and amortisation expense	49.63	30.57	30.07	120.77
	Other Expenses	270.39	398.93	263.13	1,421.44
	Total other expenses (4)	1,494.56	6,203.69	1,391.96	11,758.43
5	Total profit before exceptional items and tax (3-4)	64.09	687.60	67.82	1,889.24
6	Exceptional items	-	227.43	0.01	454.85
7	Total profit before tax (5-6)	64.09	460.17	67.81	1,434.37
8	Tax expense				
	Current tax	23.51	204.17	30.38	564.89
	Tax pertaining to prior years	-	12.47	-	468.08
	Deferred tax	4.13	7.57	16.44	3.42
9	Net Profit Loss for the period from continuing operations (7-8)	36.45	235.97	20.98	397.98
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)	36.45	235.97	20.98	397.98
14	Other Comprehensive income :				
	A (i) Items that will not be reclassified to profit or loss	0.92	(86.97)	9.22	(59.30)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.27)	21.29	(2.69)	13.23
	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	37.10	170.29	27.52	351.90
16	Earnings per share				
	Earnings per equity share for continuing operations				
	Basic earnings (loss) per share from continuing operations	0.12	0.78	0.07	1.31
	Diluted earnings (loss) per share from continuing operations	0.12	0.77	0.07	1.31
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	0.12	0.78	0.07	1.31
	Diluted earnings (loss) per share from continuing and discontinued operations	0.12	0.77	0.07	1.31

Place : Mumbai
Date : August 12, 2019



For Trigyn Technologies Limited


R. Ganapathi
Chairman & Executive Director



1 The results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 12th August 2019.

The above financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ('SEBI') and the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.

2 The Limited review of the financial results for the quarter ended June 30, 2019, pursuant to regulation 33 (C) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2018 has been carried out by the statutory auditors. The comparative figures have also been accordingly restated to conform to the current period presentation.

3 In term of INDAS 108, The Company is having single reportable segment i.e "Communications and information technology staffing support services".

4 The company has provided for gratuity and leave encashment expenses on an average basis.

5 During the quarter ended 30th June 2019, out of the earlier stock options issued to Director and officers/ employees of the company and subsidiary, 6250 ESOPs were exercised at a price of Rs.10/- each.

6 The company has adopted IND AS 116 "Leases" with the date of the initial application being April 1, 2019. IND AS 116 replaces IND AS 17 – Leases and related interpretation and guidance. The company has applied IND AS 116 using the modified retrospective approach. On transition to Ind AS 116, the Company recognised Right-Of-Use assets (ROU) amounting to Rs. 367.26 Lacs, related accumulated depreciation amounting to Rs 176.91 Lacs, lease liabilities amounting to Rs 220.99 Lacs and Rs 30.65 (debit) in retained earnings as at April 1, 2019. The Company has discounted lease payments using the applicable.

During the quarter, the Company has recognized interest expense on lease liabilities amounting to Rs. 4.86 Lacs and depreciation on right-of-use assets amounting to Rs. 18.70 Lacs.

7 Investments, Receivables and Loan, 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 2019	31st March 2018
Investments		
Ecapital Solutions (Bermuda) Ltd*	50,972.96	50,972.96
Debtors		
Trigyn Technologies Limited, UK*	60.09	60.09
Loans and Advances		
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. The company during the previous year has provided Rs. 4.55 Crore total estimated compounding charges under head Exceptional Items as a matter of prudence. 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 the approval of RBI.

8 Major Contracts of the company

A) Implementation and Management of Cloud-Based Virtual Classroom System in identified schools in Andhra Pradesh

Post 31st March 2019, the company has purchased equipment amounting to Rs. 54.91 lakhs and the same is kept in the inventory as at 30th June 2019. The 3rd Milestone billing is pending on account of non approval of completion of work till 30th June 2019 and an amount of Rs. 31.62 Crores continues to be shown under "Unbilled Revenue".

B) Smart Parking Solution at Nashik

As of 30th June 2019 installation and testing of equipment is in progress. In 15 locations, sensors and associated gateways have been installed. Work at the parking sites is in progress and the sites are not ready for toll collection. Once the sites are ready for toll collection an escrow account will be opened as required under the contract. There has been some delay in the execution and completion of the project and Nashik Smart City Development Corporation Limited (NMSDCL) is yet to allot balance parking sites. The company has written to NMSDCL citing reasons for the delay.





C) City Management Centre at Ongole, Andhra Pradesh

The contract for design, implementation, and management of City Management Centre at Ongole is under progress as on 30th June 2019. The company has billed 15% of the contract value in March 2019 quarter and the same is outstanding as on 30th June 2019.

D) ONGC Contract – Setting up Point to Multi Point Radio System for North East and Southern Regions

The original contract was awarded to M/s. Toshniwal Enterprises Controls Ltd. (TECL) by Oil & Natural Gas Corporation Limited (ONGC) on 28.06.2017. The contract value is Rs. 39.97 crores. TECL entered into an MOU with Trigyn Technologies Limited (TTL) on 24.04.2019 to work together to execute an ONGC project for installation of Point to Multi-Point links in North East & Southern assets of ONGC. The project is to be completed by April 2020.

The role of TTL under the MOU included:

- i) Opening of Letters of Credit (LC) to foreign vendors.
- ii) Invest wherever required to assure the successful completion of the project.
- iii) A separate escrow account would be opened with Union Bank of India for accounting inflow and expenditure under the contract.
- iv) The net profit under the contract will be shared between TTL and TECL in the ratio of 55:45.
- v) TECL will indemnify TTL for any liquidated damages accruing from this project due to delays.

As on 30th June 2019 TTL has disbursed Rs. 1.59 Crores towards the above project. The contract is at an initial stage.

9 Pending legal suits for recovery

a) Millennium Synergy Pvt. Ltd. and Iram Technologies Pvt. Ltd.

The company has filed a special civil suit for recovery of the advances from the above-mentioned parties. The case is at a preliminary stage and hearing has not started. The management is hopeful of getting a favourable decision in this civil suit and no provision is considered necessary at this stage.

b) Suit filed against ESDS Software

The company entered into a consortium agreement with ESDS Software Pvt. Ltd. (ESDS) for setting up and running the data center business which was awarded by STPI. The terms included sharing of profit by Trigyn and ESDS on a 50:50 basis. ESDS communicated to the company for termination of the consortium agreement which has been turned down by the company. The company has filed a suit in the Bombay High Court on August 2, 2019.

10 The figures for the standalone quarter ended 31 March 2019 are the balancing figures between the audited figures in respect of the full financial year 2018-19 and the published year to date figures up to the third quarter of the financial year 2018-19.

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

For Trigyn Technologies Limited

Place : Mumbai

Date : August 12, 2019




R. Ganapathi

Chairman & Executive Director