

August 13, 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 (East)
Mumbai - 400 051

Company Code: TRIGYN



Subject: Newspaper Publication of the Un-Audited Financial Result for the Quarter ended on June 30, 2019

Dear Sirs,

Pursuant to Regulation 47 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith copies of the Newspaper Publications for the un-audited financial results of the Company for the quarter ended **June 30, 2019** which were considered, approved and took on record by the Board at their meeting held on **August 12, 2019** published in the Newspapers viz. Business Standard (in English) and Mumbai Lakshadeep (in Marathi) as on **August 13, 2019**.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Trigyn Technologies Limited

Mukesh Tank

Company Secretary

Encl: as above.

TRIGYN TECHNOLOGIES LIMITED

Regd. Office: 27, SDF I, SEEPZ - SEZ, Andheri (East), Mumbai - 400096
Tel: +91 22 6140 0909 Fax: +91 22 2829 1418 Website: www.trigyn.com
Email: ro@trigyn.com • CIN - L72200MH1986PLC039341

EXTRACT OF STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER JUNE 2019

(Rs. in Lakhs)

EXTRACT OF STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 2019

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended		Year Ended		Sr. No.	Particulars	Quarter Ended		Year Ended	
		30 June 2019 Unaudited	31 March 2019 (Refer note 7)	30 June 2018 Unaudited	31 March 2019 Audited			30 June 2019 Unaudited	31 March 2019 (Refer note 10) Unaudited	30 June 2018 Unaudited	31 March 2019 Audited
1	Total income from Operations	21,807.57	27,177.84	18,634.06	89,464.56	1	Total income from Operations	1,533.21	6,884.37	1,413.00	12,887.95
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	2,034.07	2,451.13	1,683.64	8,297.20	2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	64.09	687.60	67.82	1,889.24
3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	2,034.07	2,223.70	1,683.64	7,842.35	3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	64.09	460.17	67.81	1,434.37
4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items)	1,499.49	1,447.62	1,208.65	4,845.27	4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items)	36.45	235.97	20.98	397.98
5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,700.64	2,028.04	2,317.93	6,172.40	5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	37.10	170.29	27.52	351.90
6	Equity Share Capital	3,078.57	3,077.95	3,003.95	3,077.95	6	Equity Share Capital	3,078.57	3,077.95	3,003.95	3,077.95
7	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year		40,266.78		40,266.78	7	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year		14,856.97		14,856.97
8	(i) Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)					8	(i) Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)				
	(a) Basic	4.87	4.77	4.02	15.98		(a) Basic	0.12	0.78	0.07	1.31
	(b) Diluted	4.86	4.75	3.93	15.90		(b) Diluted	0.12	0.77	0.07	1.31

Notes:

- The above financials results were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on 12th August, 2019
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated 5 July 2016. The full format of the Quarterly Financial Results and Explanatory Notes are available on the Stock Exchange websites at www.bseindia.com, www.nseindia.com and on the company's website at www.trigyn.com
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Notes to Consolidated Financials Results

- 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.
- 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.
- In term of INDAS 108, The Company is having single reportable segment i.e. "Communications and information technology staffing support services".
- The company has provided for gratuity and leave encashment expenses on an average basis., except in case foreign subsidiaries, as per applicable local law.
- 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.
- 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:-

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- 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	30 March 2019	31 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

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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.

- 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.
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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.

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.

- 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.
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For TRIGYN TECHNOLOGIES LIMITED
R. Ganapathi
Chairman & Executive Director

Place : Mumbai
Date : August 12, 2019

TRIGYN TECHNOLOGIES LIMITED

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 - Implementation and Management of Cloud-Based Virtual Classroom System in identified schools in Andhra Pradesh**
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 - Suit filed against ESDS Software**
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Place : Mumbai
Date : August 12, 2019

For TRIGYN TECHNOLOGIES LIMITED
R. Ganapathi
Chairman & Executive Director