

June 10, 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.

Company Code: TRIGYN



**Subject: Disclosure of Related Party Transactions under regulation 23(9) of SEBI (LODR) Regulations, 2015.**

Dear Sirs,

Pursuant to Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached with this letter disclosure of Related Party Transaction on consolidated basis for the half year ended on March 31, 2019.

The same disclosure is also uploaded on the Website of the Company.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
**For Trigyn Technologies Limited**

**Mukesh Tank**  
**Company Secretary & Compliance Officer**

Encl: as above

**DISCLOSURE OF RELATED PARTY TRANSACTIONS - ON CONSOLIDATED BASIS**  
**In pursuance with Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018**

1. The name of related party and nature of relationship:

Name of the Related Party	Relationship	
<b>A</b>	<b>The entity and the reporting entity are members of the same group</b>	
1	Trigyn Technologies Inc	Wholly Owned Subsidiary
2	Trigyn Technologies Schweiz GMBH	Wholly Owned Subsidiary
3	Leading Edge Infotech Limited	Wholly Owned Subsidiary
4	Trigyn Technologies (India) Private Limited	Wholly Owned Subsidiary
<b>B</b>	<b>Key management personnel &amp; Directors of the reporting entity</b>	
1	R. Ganapathi	Chairman & Executive Director
2	Bhavana Rao	Executive Director
3	Dr. P. Raja Mohan Rao	Non-Executive Director
4	Ch. V. V. Prasad	Independent Director
5	A. R. Ansari	Independent Director
6	Mohan Narayanan	Independent Director
7	Vivek Khare	Independent Director
8	Dr. B. R. Patil	Independent Director
9	K. S. Sripathi	Independent Director
10	Pradeep Kumar Panja	Independent Director
11	Amin Bhojani	Chief Financial Officer
12	Mukesh Tank (From 10 <sup>th</sup> August, 2018)	Company Secretary
13	Parthasarathy Iyengar (Till 07 <sup>th</sup> June 2018)	Company Secretary
14	Homiyar Panday	President and Director (TTInc)
<b>C</b>	<b>Entities in which persons specified in B above having control or significant Influence</b>	
1	United Telecoms Limited	Promoter of the reporting company
2	Andhra Networks Limited	Associates of United Telecoms Limited
3	Promuk Hoffmann International Limited	Associates of United Telecoms Limited
4	United Telelinks (Bangalore) Limited	Associates of United Telecoms Limited
5	Business Networks Europe GMBH	Entities in which Common management

2. The following represents the transactions between the Company and such related parties including KMPs during the year ended 31-Mar-2019. These figures are based on consolidated financials and hence does not include transactions with its subsidiaries.

a. Particulars of related party transactions during the year and closing balance as on March 31, 2019:

<b>a. Entity having a substantial interest in the Co</b>			
<b>Transaction during the year</b>		<b>Amt in Lacs</b>	
		<b>31-Mar-19</b>	<b>31-Mar-18</b>
United Telelinks (Bangalore) Limited	Purchase of Goods (Excluding GST)	401.19	-
United Telecoms Limited	Expenses Incurred	0.25	
Andhra Networks Limited – Capital advances	Repayment of Advance	900.00	
<b>Balances as at year end</b>			
United Telelinks (Bangalore) Limited	Expenses Incurred	1.32	1.32
United Telecoms Limited		-	0.25
Andhra Networks Limited – Capital advances	Capital Advances	-	900.00
Promuk Hoffmann International Limited	Advance against Tender deposit & Software purchase	70.00	70.00
<b>b. Entities in which Common Management</b>			
<b>Transaction during the year</b>		<b>Amt in Lacs</b>	
		<b>31-Mar-19</b>	<b>31-Mar-18</b>
Business Networks Europe GMBH	Expenses reimbursable to Business Network	5.78	56.16
	Expenses reimbursable by Business Network	-	-
	Services rendered	441.03	79.11
<b>Balances as at year end</b>			
Business Networks Europe GMBH	Trade Payables	3.43	10.46

b. The nature of transactions with KMP is mentioned below:

**Managerial Remuneration:**

		Remuneration paid	Amt in Lacs	
			31-Mar-19	31-Mar-18
1	R. Ganapathi	Chairman & Executive Director	209.97	224.71
2	Bhavana Rao	Executive Director	122.09	113.09
3	Amin Bhojani	Chief Financial Officer	46.24	43.36
4	Mukesh Tank (From 10 <sup>th</sup> August, 2018)	Company Secretary	12.08	
5	Homiyar Panday	President & Director	1,274.54	694.17
6	Parthasarathy Iyengar (Till 07 <sup>th</sup> June 2018)	Company Secretary	10.98	29.92

**Note:**

- i. In the light of Notification, No S.O. 4823 (E) dated 12.9.2018 the provision of section 66 to 70 of the Companies (Amendment) Act, 2017 have come into force with effect from 12<sup>th</sup> September 2018. Accordingly the company's application to the Central Government pending under section 197 for Managerial remuneration which exceeded /is likely to exceed the limits as per Board resolution, AGM approval and as per limits provided under Schedule V to the Companies Act 2013 due to valuation of perquisites as per IT rules with respect to ESOPs exercised / to be exercised by the Whole Time Directors covering period FY 2016-17 and 2017-18 shall abate and Company was required to take approval from shareholder through special resolution. The required consent from the members of the company was obtained vide postal ballot result dated March 22, 2019.
- ii. Ms. Bhavana Rao, Executive Director of TTL is working with Trigyn technologies Inc. as from 7<sup>th</sup> February 2016 (subsidiary company) as Senior Vice President.
- iii. Managerial remuneration excludes reimbursement on actuals.
- iv. Managerial remuneration includes Perquisite on exercise of ESOP rights amounting to Rs. 153.97 (Rs.168.712) Lakhs for R. Ganapathi, Rs. 7.19 (Rs.7.33) Lakhs for Amin Bhojani; Rs. 7.19(Rs. 7.99) Lakhs to Parthasarathy Iyengar and Rs. 494.90 (Rs. Nil) Lakhs for Homiyar Panday.
- v. The above remuneration to Chairman & Executive Director does not include contribution to gratuity fund and provision for Leave encashment, as these are lump sum amounts for all relevant employees based on actuarial valuation.

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