

November 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 (E)
Mumbai - 400 051

Symbol: TRIGYN



Dear Sirs,

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

Board Meeting End Time: 16:45 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 / half year ended September 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
Compnay Secretary

Encl: as above

FORD RHODES PARKS & CO LLP

CHARTERED ACCOUNTANTS

(Formerly Ford, Rhodes, Parks & Co.)

SAI COMMERCIAL BUILDING
312/313, 3RD FLOOR
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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 quarter and half year ended consolidated unaudited 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 and half year ended 30th September, 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 September, 2018 have been approved by the Parent's Board of Directors, but have not been subjected to limited review by us.

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) 2410, "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.

FOR FORD RHODES PARKS & CO. LLP
Chartered Accountants
ICAI FR No. 102860W / W100089


A.D. Shenoy

Partner
Membership No. 11549
UDIN : 19011549AAAAEL1521

Mumbai
Date: November 13, 2019



TRIGYN TECHNOLOGIES LIMITED

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



STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(Rupees in lakhs)

		Quarter ended			Six Months ended		Year ended
		SEPTEMBER 30	JUNE 30	SEPTEMBER	SEPTEMBER	SEPTEMBER	MARCH 31
		2019	2019	2018	2019	2018	2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	22,512.50	21,807.57	21,488.42	44,320.07	40,122.48	89,464.56
2	Other income	231.82	54.91	87.17	286.73	120.25	69.57
3	Total income (1+2)	22,744.32	21,862.49	21,575.59	44,606.81	40,242.73	89,534.13
4	Expenses						
	Cost of materials consumed	-	-	-	-	-	-
	Purchase of materials including overheads	496.33	288.09	1,354.41	784.42	2,639.47	4,999.72
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.32)	(54.91)	(218.36)	(55.24)	(1,309.63)	849.48
	Employee benefit expense	14,656.01	14,249.51	13,421.62	28,905.51	25,949.79	55,076.75
	Finance costs	60.27	32.12	21.21	92.39	54.32	108.69
	Depreciation, depletion and amortisation expense	52.22	49.93	29.76	102.16	60.11	121.91
	Other Expenses	5,194.97	5,263.68	4,786.86	10,458.64	8,984.94	20,080.37
	Total other expenses (4)	20,459.47	19,828.41	19,395.50	40,287.89	36,379.00	81,236.92
5	Total profit before exceptional items and tax (3-4)	2,284.85	2,034.07	2,180.09	4,318.92	3,863.73	8,297.20
6	Exceptional items	-	-	-	-	-	454.85
7	Total profit before tax (5-6)	2,284.85	2,034.07	2,180.09	4,318.92	3,863.73	7,842.35
8	Tax expense						
	Current tax	646.34	530.46	588.58	1,176.79	1,047.13	2,525.58
	Tax pertaining to prior years	166.36	-	229.37	166.36	229.37	468.08
	Deferred tax	8.48	4.13	(9.38)	12.61	7.06	3.42
9	Net Profit Loss for the period from continuing operations (7-8)	1,463.67	1,499.49	1,371.52	2,963.16	2,580.17	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)	1,463.67	1,499.49	1,371.52	2,963.16	2,580.17	4,845.27
14	Other Comprehensive income :						
	A (i) Items that will not be reclassified to profit or loss	0.69	0.69	9.16	1.39	18.33	(60.05)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.27)	(0.27)	(2.69)	(0.53)	(5.37)	13.23
	B (i) Items that will be reclassified to profit or loss	238.32	200.73	1,374.75	439.04	2,477.56	1,373.95
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
15	Total Comprehensive Income for the period	1,702.42	1,700.64	2,752.74	3,403.06	5,070.69	6,172.40
16	Earnings per share						
	Earnings per equity share for continuing operations						
	Basic earnings (loss) per share from continuing operations	4.75	4.87	4.57	9.63	8.60	15.98
	Diluted earnings (loss) per share from continuing operations	4.74	4.86	4.45	9.59	8.38	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	4.75	4.87	4.57	9.63	8.60	15.98
	Diluted earnings (loss) per share from continuing and discontinued operations	4.74	4.86	4.45	9.59	8.38	15.90

For Trigyn Technologies Limited



R. Ganapathi
R. Ganapathi
Chairman & Non- Executive Director

Place : Mumbai
Date : November 13, 2019

Trigyn Technologies Limited
Consolidated Balance sheet as at 30 September 2019
(Amounts in Indian Rupees lakhs unless otherwise stated)



	Particulars	30 September 2019	31 March 2019
	ASSETS		
(1)	Non-current assets		
(a)	Property, plant and equipment	441.83	273.93
(b)	Goodwill	8,674.33	8,674.33
(c)	Other intangible assets	0.44	3.40
(d)	Financial assets		
(i)	Investments	415.18	409.63
(ii)	Loans	-	-
(iii)	Others	9,068.84	6,822.31
(e)	Non Current tax assets (net)	98.05	338.07
(f)	Deferred tax assets (net)	183.11	195.70
(g)	Other non-current assets	306.54	197.76
	Total non-current assets	19,188.30	16,915.13
(2)	Current assets		
(a)	Inventories	197.05	141.81
(b)	Financial assets		
(i)	Trade receivables	24,025.97	19,355.04
(ii)	Cash and cash equivalents	7,706.11	12,335.42
(iii)	Others	4,448.44	3,919.98
(c)	Current tax asset (net)	88.66	-
(d)	Other current assets	1,757.28	1,435.80
	Total current assets	38,223.50	37,188.07
	TOTAL ASSETS	57,411.80	54,103.20
	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity share capital	3,078.57	3,077.95
(b)	Other equity	43,407.35	40,266.78
	Equity attributable to equity holders of the parent	46,485.92	43,344.73
	Non-controlling interests		
	Total equity	46,485.92	43,344.73
	Liabilities		
(1)	Non-current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	874.96	773.74
(b)	Provisions	329.28	325.37
	Total non-current liabilities	1,204.24	1,099.11
(2)	Current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	-	-
(ii)	Trade payables	6,849.71	6,525.70
(iii)	Other financial liabilities	1,873.03	1,791.61
(b)	Other current liabilities	558.32	741.41
(c)	Provisions	440.57	588.12
(d)	Current tax liabilities (net)	-	12.52
	Total current liabilities	9,721.64	9,659.36
	Total liabilities	10,925.88	10,758.47
	TOTAL EQUITY AND LIABILITIES	57,411.80	54,103.20



Trigyn Technologies Limited
Consolidated cashflow as on 30 September 2019
(Amounts in Indian Rupees Lakhs unless otherwise stated)



	Particulars	30 September 2019	30 September 2018
A.	Cash flow from operating activities		
	Net profit before exceptional items and tax	4,318.92	3,863.73
	Adjustments to reconcile profit for the year to net cash generated from		
	Unrealised foreign exchange (gain) / loss (net)	(3.74)	(40.53)
	Depreciation and amortisation	102.16	60.11
	Interest income from deposits with banks and others	(149.49)	(77.99)
	Dividend income	(0.05)	(0.10)
	Finance cost	92.39	54.32
	Actuarial gains and losses routed through other comprehensive income	1.39	18.33
	Equity-settled share-based payment transactions	0.06	42.32
	Fixed Asset and Sundry Balance w/off	-	8.37
	Operating profit before working capital changes	4,361.64	3,928.54
	Changes in working capital		
	(Increase) /decrease in Stock in trade	(55.24)	(1,309.63)
	(Increase) /decrease in trade receivables	(4,667.16)	(3,543.89)
	(Increase)/decrease in Loan and other financial assets, and other assets	(3,205.23)	(290.62)
	Increase/(decrease) in trade payables	323.94	878.75
Increase/(decrease) in financial liabilities, Other liabilities and provision	(259.33)	64.26	
Cash generated from operations	(3,501.38)	(272.58)	
Direct taxes paid (including taxes deducted at source), net of refunds	(1,204.85)	(927.03)	
NET CASH FROM OPERATING ACTIVITIES	(4,706.23)	(1,199.61)	
B.	Cash flow from investing activities		
	Sale/(Purchase) of property, plant and equipment and intangible assets	(267.09)	(19.19)
	Investment in other unquoted equity	(5.55)	-
	Interest income	149.49	77.99
	Dividend received/(paid) on investments	(230.84)	0.10
NET CASH FROM / (USED) IN INVESTING ACTIVITIES	(354.00)	58.90	
C.	Cash flow from financing activities		
	Proceeds from issue of equity share (ESOP)	0.63	13.75
	Borrowing/Lease financing/(Repayment)	83.63	(20.65)
	Finance cost	(92.39)	(54.32)
NET CASH FROM / (USED) IN FINANCING ACTIVITIES	(8.13)	(61.22)	
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(5,068.36)	(1,201.93)
	Cash and cash equivalents at the beginning of the year (31/03/2019 - 31/03/2018)	12,335.42	12,300.21
	Add: effect of exchange rate difference on translation on cash and cash equivalents	439.04	2,477.56
	Cash and cash equivalents at the end of the year (30/09/2019 - 30/09/2018)	7,706.11	13,575.85



- 1 The results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 13th November 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 and half year ended September 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 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 adoption of this standard does not have any material impact on the profits and retained earnings of the quarter and half year ended 30th September 2019.
- 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

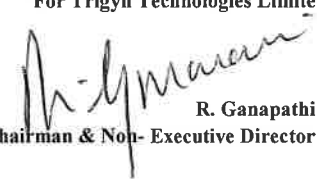
The company has carried forward in the book of accounts the balance of the above mentioned foreign subsidiary which has been wound up. The company is awaiting approval from Reserve Bank of India for the same.

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

Place : Mumbai
Date : 13th November 2019



For Trigyn Technologies Limited

R. Ganapathi
Chairman & Non- Executive Director

FORD RHODES PARKS & CO LLP

CHARTERED ACCOUNTANTS

(Formerly Ford, Rhodes, Parks & Co.)

SAI COMMERCIAL BUILDING
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Independent Auditor's Limited Review Report

To,
Board of Directors of Trigyn Technologies Limited,

Limited Review Report on quarter and half year ended 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 and half year ended 30th September, 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) 2410, "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 of unaudited financial results 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.

FOR FORD RHODES PARKS & CO. LLP
Chartered Accountants
ICAI FR No. 102860W / W100089



A.D. Shenoy

Partner

Membership No. 11549

UDIN : 19011549AAAAEK1167



Mumbai

Date: November 13, 2019

TRIGYN TECHNOLOGIES LIMITED

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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019



(Rupees in lakhs)

		Quarter ended			Six month ended		Year ended
		SEPTEMBER 30 2019	JUNE 30 2019	SEPTEMBER 2018	SEPTEMBER 2019	SEPTEMBER 2018	MARCH 31 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	2,004.25	1,533.21	3,002.10	3,537.46	4,415.09	12,887.95
2	Other income	517.63	25.44	90.04	543.07	136.82	759.73
3	Total income (1+2)	2,521.87	1,558.65	3,092.14	4,080.53	4,551.91	13,647.67
4	Expenses						
	Cost of materials consumed	-	-	-	-	-	-
	Purchase of materials including overheads	496.33	288.09	1,354.41	784.42	2,639.47	4,999.72
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.32)	(54.91)	(218.36)	(55.24)	(1,309.63)	849.48
	Employee benefit expense	1,006.37	916.97	1,149.19	1,923.34	2,037.39	4,310.11
	Finance costs	52.22	24.40	14.57	76.62	31.34	56.93
	Depreciation, depletion and amortisation expense	51.86	49.63	29.49	101.49	59.55	120.77
	Other Expenses	288.12	270.39	382.23	558.52	645.35	1,421.44
	Total other expenses (4)	1,894.59	1,494.56	2,711.52	3,389.15	4,103.48	11,758.43
5	Total profit before exceptional items and tax (3-4)	627.29	64.09	380.62	691.38	448.43	1,889.24
6	Exceptional items	-	-	(0.01)	-	-	454.85
7	Total profit before tax (5-6)	627.29	64.09	380.63	691.38	448.43	1,434.37
8	Tax expense						
	Current tax	129.72	23.51	117.24	153.24	147.62	564.89
	Tax pertaining to prior years	166.36	-	229.37	166.36	229.37	468.08
	Deferred tax	8.48	4.13	(9.38)	12.61	7.06	3.42
9	Net Profit Loss for the period from continuing operations (7-8)	322.72	36.45	43.40	359.18	64.38	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)	322.72	36.45	43.40	359.18	64.38	397.98
14	Other Comprehensive income :						
	A (i) Items that will not be reclassified to profit or loss	0.92	0.92	9.22	1.84	18.44	(59.30)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.27)	(0.27)	(2.69)	(0.53)	(5.37)	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	323.38	37.10	49.93	360.48	77.45	351.90
16	Earnings per share						
	Earnings per equity share for continuing operations						
	Basic earnings (loss) per share from continuing operations	1.05	0.12	0.14	1.17	0.21	1.31
	Diluted earnings (loss) per share from continuing operations	1.04	0.12	0.14	1.16	0.21	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	1.05	0.12	0.14	1.17	0.21	1.31
	Diluted earnings (loss) per share from continuing and discontinued operations	1.04	0.12	0.14	1.16	0.21	1.31

Place : Mumbai
Date : November 13, 2019



For Trigyn Technologies Limited

R. Ganapathi
R. Ganapathi
Chairman & Non- Executive Director

Trigyn Technologies Limited
Standalone Balance sheet as at 30 September 2019
(Amounts in Indian Rupees Lakhs unless otherwise stated)



Particulars		30 September 2019	31 March 2019
ASSETS			
(1)	Non-current assets		
(a)	Property, plant and equipment	438.45	272.12
(b)	Goodwill	-	-
(c)	Other intangible assets	0.44	3.40
(d)	Financial assets		
(i)	Investments	9,286.40	9,286.40
(ii)	Loans	-	-
(iii)	Others	1,224.89	1,195.02
(e)	Non-Current tax asset (net)	69.87	309.23
(f)	Deferred tax assets (net)	147.89	161.04
(g)	Other non-current assets	306.54	197.76
Total non-current assets		11,474.47	11,424.97
(2)	Current assets		
(a)	Inventories	197.05	141.81
(b)	Financial assets		
(i)	Trade receivables	4,581.61	4,230.63
(ii)	Cash and cash equivalents	275.44	1,001.66
(iii)	Others	4,448.44	3,919.98
(c)	Current tax asset (net)	-	-
(d)	Other current assets	1,198.63	1,089.77
Total current assets		10,701.17	10,383.85
TOTAL ASSETS		22,175.64	21,808.81
EQUITY AND LIABILITIES			
Equity			
(a)	Equity share capital	3,078.57	3,077.95
(b)	Other equity	14,954.95	14,856.97
Total equity		18,033.53	17,934.92
Liabilities			
(1)	Non-current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	874.96	773.74
(b)	Provisions	307.50	304.98
Total non-current liabilities		1,182.46	1,078.71
(2)	Current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	-	-
(ii)	Trade payables	783.13	1,122.37
(iii)	Other financial liabilities	1,119.04	1,089.22
(b)	Other current liabilities	923.06	317.33
(c)	Provisions	61.90	61.90
(d)	Current tax liabilities (net)	72.54	204.37
Total current liabilities		2,959.66	2,795.18
Total liabilities		4,142.12	3,873.90
TOTAL EQUITY AND LIABILITIES		22,175.64	21,808.81



Trigyn Technologies Limited
Standalone cashflow as on 30 September 2019
(Amounts in Indian Rupees Lakhs unless otherwise stated)



	Particulars	30 September 2019	30 September 2018
A.	Cash flow from operating activities		
	Net profit before exceptional items and tax	691.38	448.43
	Adjustments to reconcile profit for the year to net cash generated from		
	Fixed Assets Written off		
	Unrealised foreign exchange (gain) / loss (net)	(24.00)	(60.81)
	Depreciation and amortisation	101.49	59.55
	Interest income from deposits with banks and others	(40.23)	(74.33)
	Dividend income	(345.53)	(0.05)
	Finance cost	76.62	31.34
	Actuarial gains and losses routed through other comprehensive income	1.84	18.44
	Equity-settled share-based payment transactions	0.06	21.00
	Operating profit before working capital changes	461.63	443.57
	Changes in working capital		
	(Increase) /decrease in Stock in trade	(55.24)	(1,309.63)
	(Increase) /decrease in trade receivables	(326.99)	800.30
(Increase)/decrease in Loan and other financial assets, and other assets	(775.96)	24.99	
Increase/(decrease) in trade payables	(339.24)	(54.11)	
Increase/(decrease) in financial liabilities, Other liabilities and provision	624.00	186.29	
Cash generated from operations	(411.79)	91.41	
Direct taxes paid (including taxes deducted at source), net of refunds	(212.06)	3.47	
NET CASH FROM OPERATING ACTIVITIES	(623.86)	94.87	
B.	Cash flow from investing activities		
	Sale/(Purchase) of property, plant and equipment and intangible assets	(264.86)	(19.19)
	Interest income	40.23	74.33
	Dividend received/(paid) on investments	114.63	0.05
NET CASH FROM / (USED) IN INVESTING ACTIVITIES	(109.99)	55.20	
C.	Cash flow from financing activities		
	Proceeds from issue of equity share (ESOP)	0.63	13.75
	Borrowing/Lease financing/(Repayment)	83.63	(20.58)
	Finance cost	(76.62)	(31.34)
NET CASH FROM / (USED) IN FINANCING ACTIVITIES	7.64	(38.16)	
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(726.22)	111.90
	Cash and cash equivalents at the beginning of the year (31/03/2019 - 31/03/2018)	1,001.66	563.78
	Add: effect of exchange rate difference on translation on cash and cash equivalents	-	-
	Cash and cash equivalents at the end of the year (30/09/2019 - 30/09/2018)	275.44	675.69





- 1 The results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 13th November 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 and half year ended September 30, 2019, 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 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 half year ended 30th September 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. There were no ESOPs exercised during the quarter July to September 2019.
- 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 adoption of this standard does not have any material impact on the profits and retained earnings of the quarter and half year ended 30th September 2019.
- 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. 57.99 lakhs and the same is kept in the inventory as at 30th September 2019. The 3rd Milestone billing is pending on account of non approval of completion of work till 30th September 2019 and an amount of Rs. 31.62 Crores continues to be shown under "Unbilled Revenue".





B) Smart Parking Solution at Nashik

In respect of Smart Parking Solution at Nashik, the company had to complete the project by April 2019. For various reasons the company could not complete the project. The company reported the status of the project as at 30th September 2019 to Nashik Smart City Development Corporation Limited (NMSDCL) explaining the reasons for delay. Out of the total parking sites, the company has completed the installation of sensors and other equipments at 20 locations allotted by NMSDCL and these sites are under testing. The balance sites are yet to be allotted. One of the conditions of the concession agreement is that all the parking sites should achieve "go live" simultaneously post which toll collection would commence. Once the sites are ready for toll collection an escrow account will be opened as required under the contract. Concession fee payment to NMSDCL is also deferred since the project has not achieved "go live" status.

Pending testing and commissioning of the project, all expenditure incurred upto 30th September 2019 has been carried forward under "Work in Progress" and the accounting treatment required under IND AS 38 - Intangible Assets (Accounting for Service Concession Arrangement) will be given from the date achieves "go live" status.

C) City Management Centre at Ongole, Andhra Pradesh

The project is under progress. The company has booked revenue of Rs. 64.51 lakhs (excluding taxes) during the quarter.

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

Under the MOU for executing this contract, the company will get 55% share in profit and the project has to be completed by April 2020. As on 30th September, 2019 the company has advance Rs. 3.03 Crores in regards to this project. The project is in implementation 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 and damages from the above-mentioned parties. The case is at a preliminary stage and there is no material progress in this matter. Next hearing is on 12th December 2019.

b) Suit filed against ESDS Software

The company had filed a suit in the Bombay High Court on August 2, 2019 appealing that the above party be restrained from terminating the consortium agreement and honor their commitments under the master service agreement. The court has appointed an arbitrator in the above matter and arbitration proceedings are yet to start.

c) Case filed by Iram Technologies Pvt. Ltd. against the company.

Cheque bouncing case has been filed by Iram Technologies Pvt. Ltd. against the company in Small Causes Court, Bengaluru under Section 138 of the Negotiable Instruments Act. In lieu of the above cheque the company had cleared the liability and had requested the complainant to return the postdated cheques. However the complainant has proceeded in filing the case against the company under Section 138 of the Negotiable Instruments Act. The matter is at a preliminary stage and the court is examining the evidence in this case.

As a matter of abundant prudence, the company has provided Rs. 20 lakhs towards legal expenses.

10 Other income includes sale proceeds from Duty Credit Scrips for FY 2016-17 and FY 2017-18 totalling Rs. 1.37 Crores.

11 In the current quarter the company has received Dividend from its wholly owned subsidiary Trigyn Technologies INC amounting to \$ 415,178 (Gross \$ 488,445 less withholding tax in USA \$ 73,267) USD 484.09 per share (equivalent to 484 %).

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

Place : Mumbai

Date : 13th November 2019



For Trigyn Technologies Limited

R. Ganapathi
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Chairman & Non- Executive Director