

SWASTI VINAYAKA ART AND HERITAGE CORPORATION LIMITED

May 31, 2024

To,

BSE Limited

Dept. of Corporate Services,
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort, Mumbai - 400001

[BSE Scrip code: 512257]

Subject: Newspaper Advertisement(s) of the Audited Financial Results of the Company for the Quarter/Financial Year ended March 31, 2024

Dear Sir/ Madam,

Pursuant to provisions of Regulation 47 and 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of newspaper publications of the Audited Financial Results of the Company for the Quarter/Financial Year ended March 31, 2024, approved at the Meeting of the Board of Directors held on Thursday, May 30, 2024 in following newspapers:

1. Active Times dated May 31, 2024 (English)
2. Mumbai Lakshadeep dated May 31, 2024 (Marathi)

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For **SWASTI VINAYAKA ART AND HERITAGE CORPORATION LIMITED**

DINESH PODDAR
MANAGING DIRECTOR
DIN: 00164182

Encl: As above



PUBLIC NOTICE

KNOW ALL MEN BY THESE PRESENTS that originally Shri. Rasiklal Chimanlal Shah was lawful owner of Old Flat No.12, 2nd Floor, A-Ving, Sagar Vaibhav CHS Ltd., Manipalwadi, Borivali, Mumbai, holding Share Certificate No. 012, Dist. 111 to 120 in his name. That said Shri. Rasiklal Chimanlal Shah died on 23.10.2019, and after his death, his wife Mrs. Savita Rasiklal Shah became owner of the said old flat after following the due procedure the said society. That by a Re-development Agreement dated 31/03/2016 registered under Sr. No. BRL7-2522/2016, the said society granted development rights to Mrs. Kollie Pallit Developers Limited in respect of the said property. That the said Mrs. Savita Rasiklal Shah died on 23.10.2019, leaving behind her Mrs. Kollibhai Ashwin Shah (Daughter), Mr. Kamlesh Rasiklal Shah & Mr. Yogesh Rasiklal Shah (Sons) as her only legal heirs to use, occupy the said flat as owners thereof. That after the death of the said Mrs. Savita Rasiklal Shah, her son Mr. Yogesh Rasiklal Shah became owner of the said flat after following the due procedure the said society. That vide Agreement for Permanent Alternate Accommodation dt. 25.11.2020, registered under Sr. No. BRL7-3509/2020, the Developer Mrs. Kollie Pallit Developers Limited, and the said Sagar Vaibhav Co-operative Housing Society Ltd., allotted new flat No. 202, 2nd Floor, 'C' wing, holding 4857 sq. ft. MCOA Carpet on alongwith one Car parking space in said new constructed society to my client Mr. Yogesh Rasiklal Shah on ownership basis free of cost and since then said my client is in use, occupation of the said new flat as owner thereof and now with confirmation of Mrs. Kollibhai Ashwin Shah & Mr. Kamlesh Rasiklal Shah, my client intends to sell / transfer the said new flat to any prospective purchaser on ownership basis. Any persons claiming any right or share whatsoever by way of ownership, lease, tenancy, mortgage, pledge, lien, charge, inheritance, etc. in the said flat should intimate the undersigned in writing with supporting documents in respect of his/her claim, within 7 days of publication of this Public Notice, failing which, the claim or claims of any such person or persons will be considered to have waived and/or abandoned.

NOTICE

Late Mr. Mohd. Anwar Shaikh was a Member of the Mahalaxmi Co-operative Housing Society Ltd., C.S.No. 201, Byculla Division, Kamathipura 13th Lane, Mumbai-400008, in the building of the society, died on 3rd May 2011. The society hereby invites claims and objections from the heir or heirs or other claimants / objector or objectors to transfer of the said room and said shares and interest of the deceased member in the capital / property of the society in favor of Mr. Shaikh Abdul Hussain Mohd. Anwar and Mr. Shaikh Anwar Mohd. Anwar within a period of 14 days from the publication of this notice, with copies of such documents and other proofs in support of his / her / their claims / objections for transfer of the said room and the shares and interest of the deceased member in the capital / property of the society. If no claims / objections are received within the period prescribed above, the society shall be free to deal with the said shop, shares and interest of the deceased member in the capital / property of the society in such manner as is provided under the Bye-Laws of the society. The claims / objections, if any, received by the society for transfer of shares and interest of the deceased member in the capital / property of the society shall be dealt with in the manner provided under the Bye-Laws of the society. A copy of the registered Bye-Laws of the society is available for inspection by the claimants / objector, in the office of the society / with the Secretary of the society between 11 am to 1 pm, from the date of publication of the notice till the date of expiry of its period. For and on behalf of Mahalaxmi Co-operative Housing Society Ltd. Place: Mumbai Sd/- Hon. Secretary Date: 31-5-2024

IN THE COURT METROPOLITAN MAGISTRATE'S 63RD COURT, ANDHERI, MUMBAI.
DELAY CONDONATION NOTICE
IN C.C.NO. 5545/Misc/2022

TO,
Name : Rahul Chitte Proprietor of M/s Vishvak Enterprises
Address: S 166, Haware Fantasia Business Park,
Near Vashi Railway Station, Navi Mumbai-400703
Whereas an application has been made before this court. By one M/s High Performance Products Ind. Put. Ltd. for delay condonation. (Copy of application is attached herewith).
You are hereby directed to attend this court on 12th day of June 2024 at 11:00p.m. (S.T) to Show cause, if any, as to way the said application should not be granted.
Here in fail not.
Given under my hand and seal of this court.
Dated this 28th day of May 2024
Sd/-
Judicial Clerk,
Metropolitan Magistrate,
63rd Court, Andheri, Mumbai.

SWASTI VINAYAKA ART AND HERITAGE CORPORATION LIMITED
CIN NO. L19000MH1985PLC036536
Regd. Office: 303, Tanta Jogan Industrial Estate, J. R. Boriche Marg, Lower Parel, Mumbai - 400011, Email: swastivinayaka@vsnl.com
Statement of Standalone Financial Results for the Quarter and Year ended 31st March, 2024 (Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended		Year ended	
		31.03.2024 Audited	31.03.2023 Unaudited	31.03.2024 Audited	31.03.2023 Audited
1	Total Income from Operations	380.04	313.58	312.38	1,294.70
2	Net Profit/(Loss) for the period (before Tax, Exceptional and Extraordinary items)	5.79	92.83	38.29	273.72
3	Net Profit/(Loss) for the period before tax (after Exceptional and Extraordinary items)	5.79	92.83	38.29	273.72
4	Net Profit/(Loss) for the period after tax (after Exceptional and Extraordinary items)	1.96	70.45	26.71	204.55
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	238.36	70.45	27.17	440.95
6	Equity Share Capital	900.00	900.00	900.00	900.00
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	1,826.74
8	Earnings Per Share (of Rs. 1/- each) (for continuing and discontinued operations) - Basic & Diluted	0.00	0.08	0.03	0.23

Note: The above is an extract of the detailed format of Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the websites of BSE at www.bseindia.com and on Company's website www.swastivinayaka.com.
By order of the Board
For Swastivayakata Art and Heritage Corporation Ltd.
Place: Mumbai Sd/-
Date: 30th May, 2024

परिशिष्ट क्र. ३५
(उपविधी क्र. ३५ अन्वये)
नोटिस
नु अज्ञाव सहकारी गृहनिर्माण संस्था मर्या, इमारत नं.१४, एमएआरडीए कॉलनी, जो.वि. लिंक रोड, पर्वई, मुंबई-४०००७२ या संस्थेचे सभासद असलेले सदसिका क्र. ००३, धारण करणारे कै. खान अमजद अली, यांचे दिनांक: ०८/०३/२०१९ रोजी निधन झाले. त्यांनी नामनिर्देशन केलेले आहे. संस्था या नोटीशीद्वारे संस्थेच्या भांडवलाला / मालमत्तेत असलेले मर्या सभासदचे भाग व हिट संबंध हस्तांतरीत करण्यासंबंधी मर्या सभासदाचे वारसदार श्रीमती अख्तरा बेगम अमजद अली खान-पत्नी, यांनी संस्थेकडे सदसिका हस्तांतरीत करण्याकरिता अर्ज दाखल केलेला आहे. तेव्हा अन्य कायदेशीर वारसदार किंवा अन्य मागणीदार / हस्तगतदार यांच्याकडून हक्क मागण्या / व हरकती मागविण्यात येत आहेत. ही नोटीस प्रसिध्द झाल्याच्या तात्कापासून १५ दिवसात त्यांनी आपल्या मागण्यांचा वा हरकतीच्या आवश्यक त्या कागदपत्रांच्या प्रती व अन्य पुरावे संस्थेकडे सादर करावेत. जर वर नमूद केलेल्या मुदतीमध्ये कोणाही व्यक्ती कडून हक्क मागण्या किंवा हरकती सादर झाल्या नसावे तर, मर्या सभासदाचे संस्थेच्या भांडवलाला/मालमत्तेला भाग व हिट संबंध वरील मागणीदार यांचे नावे हस्तांतरणाबाबत संस्थेच्या उपविधीनुसार कार्यवाही करण्याची संस्थेला मोकळी सवलत राहिल, जर अशा कोणत्याही हक्क मागण्या / किंवा हरकती आल्यावर त्याबाबत संस्थेच्या सभासदीनुसार कार्यवाही करण्यात येईल. तसेच याची नोंदी व उपविधीची प्रत मागणीदारास / हरकतदारास पाहण्यासाठी संस्थेच्या कार्यालयात सचिव यांचेकडे कार्यालयाी वेळेत नोटीस दिल्याच्या तात्कापासून नोटीशीची मुदत संपल्याच्या तात्कापर्यंत उलटवळ राहिल.

आपले नम्र
ठिकाण:- मुंबई-४०००७२
दिनांक:- ३१.०५.२०२४
सही/-
नु अज्ञाव सहकारी गृहनिर्माण संस्था मर्या,

SWOJAS ENERGY FOODS LIMITED
Registered Office: 6L, 1st Floor, 3, Navjeevan Society, Dr. Dadasaheb Bhadkamkar Marg, Mumbai Central, Mumbai - 400008
CIN: L15201MH1993PLC358584
Extract of Standalone Financial Results for the Quarter ended 31st March, 2024 (Figures are in Lakhs)

Sr. No.	Particulars	Current Quarter ending		Year to Date		Corresponding 3 months ended in the previous year
		31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23	
1	Total Income from Operations	25.94	39.70	-	5.79	-
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	1.39	6.17	-	-0.04	-
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	1.39	6.17	-	-0.04	-
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	0.51	4.38	-	-3.27	-
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	0.51	4.38	-	-3.27	-
6	Equity Share Capital	3096.27	3096.27	3096.27	3096.27	-
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-2741.45	-	-
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -					
	1) Basic:	0.00	0.01	0.01	-0.01	-
	2) Diluted:	0.00	0.01	0.01	-0.01	-

The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 29th May, 2024 and also Audit Report was carried out by the Statutory Auditors.
a) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Company's Website i.e. www.sebi.co.in and on the website of the Stock Exchange (www.bseindia.com).
For Swojas Energy Foods Limited
Place: Mumbai Sd/-
Date: 29.05.2024
Vishal Debnath
Director - DIN No.: 00728370

TRIGYN TECHNOLOGIES LIMITED
Regd. Office: 27, SDF I, Seepz, 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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024					EXTRACT OF STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024						
Sr. No.	Particulars	Quarter ended		Year ended		Sr. No.	Particulars	Quarter ended		Year ended	
		31 March 2024	31 December 2023	31 March 2024	31 March 2023			31 March 2024	31 March 2023	31 March 2024	31 March 2023
		Audited	Unaudited	Audited	Audited			Audited	Unaudited	Audited	Audited
1	Total Income from Operations	8,338.08	2,761.02	17,526.55	17,251.95	1	Total Income from Operations	33,413.84	30,690.28	127,966.23	127,272.44
2	Net Profit/(Loss) for the period (before Tax, Exceptional and Extraordinary items)	1,822.19	(662.20)	911.56	700.93	2	Net Profit/(Loss) for the period (before Tax, Exceptional and Extraordinary items)	1,801.88	(1,597.52)	3,821.06	5,823.50
3	Net Profit/(Loss) for the period before Tax (after Exceptional and Extraordinary items)	1,818.00	(660.12)	907.14	695.38	3	Net Profit/(Loss) for the period before Tax (after Exceptional and Extraordinary items)	1,801.88	(1,597.52)	3,821.06	5,823.50
4	Net Profit/(Loss) for the period after Tax (after Exceptional and Extraordinary items)	1,525.47	(591.04)	661.06	430.17	4	Net Profit/(Loss) for the period after Tax (after Exceptional and Extraordinary items)	1,898.15	(2,201.90)	1,996.33	3,467.72
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	789.99	(583.37)	(82.40)	347.81	5	Total Comprehensive Income (after tax)	1,345.81	(2,277.00)	2,021.71	7,339.18
6	Equity Share Capital	3,078.57	3,078.57	3,078.57	3,078.57	6	Equity Share Capital	3,078.57	3,078.57	3,078.57	3,078.57
7	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	15,758.49	15,849.90	7	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	67,042.78	65,021.07	-	-
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	4.96	(1.92)	2.11	1.40	(a) Basic	6.17	(7.15)	6.48	11.26	
	(b) Diluted	4.96	(1.92)	2.11	1.40	(b) Diluted	6.17	(7.15)	6.48	11.26	

Notes:
1 The above is an extract of the detailed format of quarterly & year ended financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly & year ended financial results are available on the websites of the Stock Exchange(s) viz. www.bseindia.com and www.nseindia.com and the listed entity www.trigyn.com
2 Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules.

Notes to Standalone Financial Results
1 The audited financial statement for the quarter and year ended March 2024 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 29 2024. The financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS), the provisions of the Companies Act, 2013, and guidelines issued by the Securities and Exchange Board of India.
2 Figures for the quarter ended 31st March are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the relevant financial year subjected to limited review
3 In terms of IND AS 108, the company is having a single reportable segment i.e. "Communication and information technology staffing support services".
4 The company has provided for gratuity and leave encashment expenses for the FY 2023-24 on the basis of the actuarial valuation report.
5 Investments, Receivables and Loans and advances include balances in the accounts relating to overseas subsidiaries and step down overseas subsidiaries which were wound-up/liquidated/under liquidation in the earlier years and are fully provided for, as as under:

Particulars	31st March 2024	31st March 2023
Investments		
Equity 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*	20.78	20.78
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 overseas subsidiaries which has been wound up. The company is awaiting approval from the Reserve Bank of India for writing off these balances. The process for obtaining necessary approval and permissions from the Reserve Bank of India (RBI) under FEMA regulations is in progress. 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 in the books of account which are subject to the approval of RBI. This matter is being carried forward for more than 8 years.

6 Major Contracts of the company
A) Implementation and Management of Cloud-Based Virtual Classroom System in Identified Schools in Andhra Pradesh
The total contract value of the Andhra Pradesh State Fibernet Limited (APPSL) project amounts to Rs. 160 Crores inclusive of GST. This comprises Rs. 80 crores for the supply of materials and installation of video conferencing equipment and the balance Rs. 80 crores towards operations and maintenance. The company has completed a major portion of the supply contract. Balance work at 59 schools, 1 District Studio and Central Studio is still pending for completion due to non-allocation of sites from APPSL. The Company has recognized revenue of Rs. 79.90 crores in respect of the supply contract which includes unbilled revenue of Rs. 49.73 lacs up to 31st March 2024. This is in line with IND AS 115 - (Revenue from contracts with customers) accounting for contracts based on completion of the performance obligation. Against the milestone billings done of Rs. 79.40 crores, Rs. 17.90 crores have been received and balance of Rs. 61.50 crores is outstanding for more than 4 years. The Company is also holding an inventory of Rs. 2.17 crores as at 31st March 2024.
The operation and maintenance part of the contract was taken up in February 2019. The management has not booked any Quarterly Guaranteed Revenue on this part of the contract amounting to Rs. 80 crores, in view of uncertainty of collection. Keeping in view the old outstanding of Rs. 61.50 crores being carried forward and poor collection bill date, the management is of the view that their decision for not accounting unbilled revenue for AMC charges is justified and proper due to uncertainty of collection. In support of the management's stand, the company has obtained an opinion from a subject matter expert as at 31st March 2022.
B) Design, Development, Implementation, Operation, and Maintenance of Smart Parking Solution at Nashik
Due to various reasons, there was no collection of tolls from the 15 commissioned parking sites in Nashik. Due to the dispute between TTL and Nashik Municipal Smart City Development Corporation Ltd. (NMSCDDL) a termination notice was sent to TTL on Monday September 4, 2023. However, Trigyn has made sufficient provision for the claim raised by NMSCDDL. Also Trigyn has disputed the termination and filed for a Commercial Arbitration at Commercial Division Nashik for seeking appropriate reliefs under the Arbitration and Conciliation Act, 1996 after Notice of Termination Letter was received from the NMSCDDL. NMSCDDL has appointed Mr. Jayant T. Nishkar, former Secretary, PWD Govt. of Maharashtra. Trigyn will appoint one Arbitrator ASAP and thereafter both the Arbitrators will appoint one more Arbitrator. Total Three Arbitrators will be appointed Pursuant to the appointment of NMSCDDL has been filed stating that until filing of written statement the BG will not be invoked. NMSCDDL has submitted their written statement in the court and Trigyn has to reply on the same by 13-02-2024. The court instructed that the dispute be resolved through mediation, with a physical meeting held on March 5, 2024, and an online meeting on March 12, 2024. The matter was further discussed on March 20, 2024, when Trigyn presented its mediation proposal. However, NMSCDDL neither accepted Trigyn's proposal nor provided a written counter-proposal, leading to a failed mediation. The court addressed the matter on May 10, 2024, but since it was the court's last working day, the hearing was rescheduled for June 14, 2024. The court also directed the parties to attempt an out-of-court settlement.
During the year, the company has charged in the Statement of Profit & Loss, the total expenditure of Rs. 1.61 Crores. The company has also amortized an amount of Rs. 1.12 Crores in respect of the capitalized portion of completed sites. The unamortized Capital Cost carried forward in the Balance Sheet as at 31.03.2024 of Rs. 6.60 Crores.
7 Pending legal suits
a) Legal case filed by the company against Millennium Synergy Pvt. Ltd. and Iram Technologies Pvt. Ltd.
The company has filed a special civil suit for the recovery of the damages from the above-mentioned parties. The next hearing is on 31st July 2024
b) 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 posited cheques. However, the complainant has proceeded in filing the case against the company under Section 138 of the Negotiable Instruments Act. The company's lawyer presented arguments and filed written statements on behalf of the company. On 9th December 2021 relating to the purchase order, the Small Causes Court, Bengaluru had asked the company to deposit 20% of the purchase order value within 60 days. The company filed an appeal with Honorable High Court of Karnataka against the above order and obtained an interim stay on the order passed by the Small Causes Court, Bengaluru. On 11th July 2023, the Court of appeal filed a memo. On 9th November 2023 appeal was absent, EP filed. Counsel for the accused filed memo produced the internet copy of stay order from the High Court website matter is stayed. The matter was stayed and is posted for hearing on 7th February, 2023. On February 7, 2024, the accused was absent from the court proceedings. A memorandum was filed on this date, and awaiting further orders from the court. The next scheduled date for the hearing has been set for June 26, 2024.
c) Toshnival Enterprises Control Limited (TECL)
The company and TECL entered into an MOU on 24-April-2019 to work on the ONGC project. Insolvency proceeding against TECL was admitted on 22-11-2019 at NCLT - Kolkata. ONGC terminated the contract on 29-11-2019. The Company's advocate had filed an application with NCLT in September 2020. There were certain defects raised by the Registry department while scrutinizing the file. The same was duly corrected by the company's advocate and the matter was heard by the NCLT Kolkata bench on April 8, 2021. The Bench condoned the delay in submitting the claim by the company. Further, it allowed the application of the company and directed the resolution professional to verify and accept the claim on its merit. NCLT has ordered the commencement of liquidation of the Toshnival Enterprises Control Limited on 4th April 2022 and the stakeholders were called upon to submit their claim with proof. The matter was last heard on 27.06.2022 and Counsel appearing for Liquidator submitted the preliminary report and list of stakeholders. The matter is now listed for reporting progress on 23.11.2022. There has been no development in the case.
d) Suit filed against ESOS Software Solution Pvt. Ltd. by the Company
The company had filed a suit in the Bombay High Court on August 2, 2019, appealing that the above party is 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. The final award was given by the Arbitrator on 24-02-2024. ESOS was instructed to refund Rs. 75 Lacs to Trigyn after deducting the litigation cost of Rs. 12,78,900. Trigyn has filed its petition challenging Arbitration award in the High Court on May 7, 2024.
e) ISYX Technologies India Private Limited
Trigyn had received a notice from District Legal Service Authority, Krishna at Machilipatnam under Commercial Courts Act 2015 for mediation on claim for Rs. 5.09 Crores Principal and Rs. 2.42 Crores as interest calculated till 28-10-2022. We had requested for four weeks' time, thereafter we have not received any communication from the authority.
f) Dispute for non-payment of amount for services provided by ESOS Software
The commercial dispute was submitted against Trigyn in Nashik, District Legal Service Authority for pre-institution mediation. Thereafter a commercial suit was filed against Trigyn in Civil Court Senior Division Nashik on 05-08-2023. First date of hearing was on 11th August 2023. The matter is now kept for filing of the written statement and the next scheduled date for the hearing has been set for 12th June 2024
g) Arbitration filed seeking relief on notice of termination by Nashik Municipal Smart City Development Corporation Ltd. (NMSCDDL)
Due to the dispute between Trigyn and NMSCDDL a termination notice was sent to TTL on Monday, September 4, 2023. Trigyn has disputed the termination and filed for a Commercial Arbitration at Commercial Division Nashik for seeking appropriate reliefs under the Arbitration and Conciliation Act, 1996 after Notice of Termination Letter was received from the NMSCDDL. Pursuant to the appointment of NMSCDDL has been filed stating that until filing of written statement the BG will not be invoked. NMSCDDL has appointed Mr. Jayant T. Nishkar, former Secretary, PWD Govt. of Maharashtra. Trigyn will appoint one Arbitrator ASAP and thereafter both the Arbitrators will appoint one more Arbitrator. Total Three Arbitrators will be appointed Pursuant to the appointment of NMSCDDL has submitted their written statement in the court and Trigyn has to reply on the same by 13-02-2024. The court instructed that the dispute be resolved through mediation, with a physical meeting held on March 5, 2024, and an online meeting on March 12, 2024. The matter was further discussed on March 20, 2024, when Trigyn presented its mediation proposal. However, NMSCDDL neither accepted Trigyn's proposal nor provided a written counter-proposal, leading to a failed mediation. The court addressed the matter on May 10, 2024, but since it was the court's last working day, the hearing was rescheduled for June 14, 2024. The court also directed the parties to attempt an out-of-court settlement.
h) Writ Petitions filed by the company relating to Tamil Nadu projects
i) Coimbatore Smart City Limited
The company had bid for the Selection of a System Integrator to Design, Supply, Implement, Operate, & Manage Integrated Command and Control Centre in Coimbatore Smart City Limited. The company's bid got rejected and therefore a Writ Petition challenging the disqualification was filed in Madras High Court. The writ petition was filed on 19th February 2021 with Madras High Court. The date of hearing for admission of the petition was 4th March 2021. The petition is pending for admission and a reply has been sought from the other party
j) Tiruppur Smart City Limited
The company had bid for the Selection of a System Integrator to Design, Supply, Implement, Operate, & Manage Integrated Command and Control Centre in Tiruppur Smart City Limited. The company's bid got rejected and therefore a Writ Petition challenging the disqualification was filed in Madras High Court. The writ petition was filed on 11th February 2021 with Madras High Court. The date of hearing for admission of the petition was 23-02-2021. The petition is pending for admission and a reply has been sought from the other party.
The management has evaluated all the pending legal cases in consultation with their legal counsel and they believe that they have got a good case and expect a favorable outcome in the majority of the above cases.
l) ISYX Technologies India Private Limited
Trigyn had received a notice from District Legal Service Authority, Krishna at Machilipatnam under Commercial Courts Act 2015 for mediation on claim for Rs. 5.09 Crs Principal and Rs. 2.42 Crs as interest calculated till 28-10-2022. We had requested for four weeks' time, thereafter we have not received any communication from the authority.
m) During the year, the company has received Dividends from its wholly-owned subsidiary Trigyn Technologies INC - 29,75,000 USD (Gross USD 30,00,000 less withholding tax in USA USD 525,000) i.e. USD 3469 per share (equivalent to 3469%). In the Previous year Dividend received was 25,50,000 USD (Gross USD 30,00,000 less withholding tax in USA USD 450,000) i.e. USD 2973 per share (equivalent to 2973%).
n) Other expenses of the Company includes ECL provision Rs. 10.70 crores for the current year including Rs. 10.00 crores for APPSL. The cumulative ECL provision made is Rs. 42.94 crores including Rs. 40.79 crores for APPSL.
o) The new code on Social Security, 2020 (the Code) has been enacted, which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified. The Ministry of Labour and Employment (the Ministry) released draft rules for the Code on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will complete its evaluation and will give appropriate impact in its financial statements in the period in which the Code becomes effective and the related rules are published.
p) The exceptional item for the quarter & year to date ended represents provision for the loan given to the subsidiary.
q) A search u/s 132 of the Income Tax Act was conducted by the Income Tax department on 29th August 2018. Thereafter the notices were issued for the block assessment for the period 2014-15 to 2019-20 (7 assessment years). The company has received the assessment orders for said Block raising a fresh demand of Rs 3.14 crores. The main reason for the demand is on account of adjustments to the returned income made at the processing stage and in one case dividend distribution tax credit has not been considered by the department which has resulted in wrongful demand. There being mistakes apparent from records, the company filed appeals/rectifications wherever applicable in consultation with the company's tax advisors.
r) Earnings per share for the interim periods are not annualised.
s) Company has invested Rs 1600.00 Lakhs, in the shares (17,77,778 shares of the face value Rs. 5 per share at the premium of Rs. 85 per share) of Sampada Business Solutions Pvt Ltd in two tranches in Mar-23 & Aug-23. Subsequently the majority stake in the investee company was acquired by M/s IIRH Holdings (I) Ltd a listed entity. As result of acquisition, based on share swap ratio of 1 : 1.64 and Trigyn received 29,15,554 shares of IIRH Holdings Limited in exchange of 17,77,778 shares of Sampada Business Solutions Pvt. Ltd. As on 31st March 2024, each shares of IIRH Holdings Limited valued at Rs 23.24 per share (as per the valuation report) amounting to unrealized loss on investment of Rs 922.43 Lakhs. The same has been booked as Other Comprehensive Loss.
t) The balance of United Telecoms Limited (UTL) & its associate companies in the books of Trigyn Technologies Limited as of 31st March 2024 is as follows:

Particulars	Amount (Rs. in lakhs)
Receivable from Promuk Hoffman International Pvt. Ltd.	70.00
Security Deposit to United Telecoms Limited for premises rented	34.55
Security Deposit to Aktivolt Celtax Pvt. Ltd. for premises rented	29.50
Receivable from United Telecoms Limited given as an advance for bidding for new project and providing expertise	500.00
Receivable from Priyara Electronics Limited given as an advance for bidding for new project and providing expertise	200.00

*Excluding provisions made for interest receivable from United Telecoms Limited Rs. 30 lakhs and Priyara Electronics Limited Rs. 12 lakhs
16 Figures of the previous quarter/period/year have been regrouped and reclassified, wherever considered necessary to correspond with the current period presentation.

Notes to Consolidated Financial Results
1 The audited financial statement for the quarter and year ended March 2024 has been reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on May 29, 2024. The financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS), the provisions of the Companies Act, 2013, and guidelines issued by the Securities and Exchange Board of India.
2 Figures for the quarter ended 31st March are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the relevant financial year subjected to limited review
3 In terms of IND AS 108, the company is having single reportable segment i.e. "Communication and information technology staffing support services".
4 The company has provided for gratuity and leave encashment on proportionate basis as per actuarial valuation report for the year ended 31st March 2024, except in case of overseas subsidiaries where provision is made as per local applicable laws.
5 The financial statements of subsidiaries Leading Edge Infotech Limited (LEIL) and Trigyn Technologies India Private Limited (TTIPL) have been prepared on going concern basis despite the negative net worth of the Company as at the year end. As of 31st March 2024, both the above companies are not in a position to meet their commitments on their own and are totally dependent on the financial support of the Holding company. The management is in the process of taking steps to revive the business and is also exploring other alternatives such as merger/acquisition/liquidation. Since both the companies are supported by the holding company, the financial statements have been prepared on going concern basis despite the negative net worth of these Companies at the year-end.
6 The audited financials of the subsidiaries namely Trigyn Technologies Inc. USA, Trigyn Technologies Schweiz GmbH, Switzerland, Trigyn Technologies (India) Private Limited, Leading Edge Infotech Limited, Trigyn Fin-Tech Pvt. Ltd., Trigyn EduExpert Pvt. Ltd., Trigyn E-Governance Pvt. Ltd., and Trigyn Healthcare Pvt. Ltd. are considered for consolidation during the quarter and year ended March 31, 2024.
7 At March 31, 2024, TTI determined that the expected future revenue on its capitalized software was less than the carrying value. Accordingly, the Company recognized an impairment loss of Rs. 107.67 Lakhs (PY Rs. 135.45 Lakhs) included in Other Expenses. Amortization expense on capitalized software for the years ended March 31, 2024, and 20