

July 9, 2020

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001

National Stock Exchange of India Limited  
Exchange Plaza  
Plot no. C/1, G Block  
Bandra Kurla Complex  
Bandra (East)  
Mumbai - 400 051



Scrip Code: 517562  
Scrip ID: TRIGYN

Company Code: TRIGYN

Subject: Disclosure of material impact of CoVID –19 pandemic on listed entities under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations'/ 'LODR')

Ref: Circular dated May 20, 2020 vide SEBI/HO/CFD/CMD1/CIR/P/2020/84

Dear Sir,

With respect to the subject and reference as cited above, we hereby disclose the material impact of CoVID –19 pandemic on listed entities under SEBI (Listing Obligations and Disclosure Requirements)

### **1. Impact of the CoVID-19 pandemic on the business:**

The nationwide Lockdown was necessitated by the Government of India to combat COVID-19. This has caused interruption in economic activities and poised challenges in logistics and ability to maintain smooth operations of the Company.

The Company is a player into ITES industry and also operates as system integrator into various smart city projects of Governments. Although the effect of pandemic was felt since last quarter by the industry across, the Company continued to move forward at a measured pace.

The overall impact of CoVID-19 on the businesses of the Company could vary depending on future health and socio-economic measures taken at the Government levels and hence cannot be reliably predicted.

### **2. Ability to maintain operations and schedule for restarting operations:**

As an ITES activities are concerned the Company was able to operate with the work force working from home. All the on-site government projects are temporarily suspended. After getting necessary permission from the Government and authorities these projects will start as per government guidelines and approvals. The Company possesses its ability and readiness to start its temporarily suspended projects, however this also depends upon external interruptions which cannot be reliably forecasted at this point of time.

### **3. Steps taken to ensure smooth functioning of operations:**

The Company is committed to follow all the Government directives and guidelines and ensures health and safety of all the work force of the Company.

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Work from home facility is provided to most of the employees and they are advised to be in touch with their immediate supervisors for any kind of support during any emergency situation. Various measures are taken by the HR Department to keep the health (physical and mental) of employees positive.

**4. Estimation of the future impact of CoVID-19 on its operations:**

The temporarily suspended government projects are likely to have significant financial impact on the operations of the Company. Also, the Company predict substantial drop in new business avenues in the forthcoming couple of quarters. The payment for the completed Government project will be deferred and will result in increase in cost of project capital. There will be fewer new projects and the Company foresee halt in the bids in which the Company was a bidder.

To estimate the further impacts in terms of numbers will become very speculative at this point of time, however the company is making every effort to come out of this situation and move fast forward.

**5. Details of impact of CoVID-19 on certain performance parameters -**

Performance Parameters	Impact
Capital and Financial resources	Financial resources will be stretched to an extent of non-payment for the completed Government Projects and suspended Projects.
Profitability	There will be an impact on the profitability of the Company and its details and estimates can only be ascertained upon conduction of a financial audit.
Liquidity position	The delay in payment will create liquidity crunches, however the Company is committed to impose rigorous cashflow controls.
Ability to service debt and other financing arrangements	The Company has manageable long-term debts like Finance Lease Obligation. The Company will wherever possible try to renegotiate and mitigate the risk.
Assets	No major impact on the Assets used for ITES, however, the work-in-progress assets and other assets used in the system integration projects will be impacted. The Company will use all the available measures to ensure that the risk is minimised.
Internal financial reporting and control	All the internal financial reporting and controls are in place and continues to function as usual.
Supply chain	Due to restriction in the movements of goods and people the system integration projects will be strained. However, post lockdown period the availability of skilled labour needs to be evaluated. The Company will use all the available measures to ensure that the risk is minimised.
Demand	The demand of new projects will be lower as there will be cut in Government spending on non-essential projects.

## **6. Impact on contracts / agreements**

The Company does not foresee significant impact in respect of its existing contracts and agreements where the non-fulfilment of obligations by any party would lead to any material financial claim by or against the Company.

## **7. Other relevant material updates**

No other material matter can be identified at present. The Company will continue to follow the recommendations / advisories as may be issued from time to time by the relevant authorities.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Trigyn Technologies Limited**

**Mukesh Tank**  
**Company Secretary**