

September 6, 2023

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

National Stock Exchange of India Limited
“Exchange Plaza”,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.

Scrip Code: 517562

Scrip ID: TRIGYN

Subject: Termination of Contract

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform the exchanges that Trigyn had informed through Press Release dated July 6, 2018 that Trigyn Technologies Limited was appointed as Concessionaire by Nashik Municipal Smart City Development Corporation Limited (NMSCDCL) for the design, development, implementation, operation and maintenance of Smart Parking Solution for On-Street and Off-Street Parking locations in Nashik on PPP model.

However, NMSCDCL informed Trigyn about the Termination of the said Concessionaire Agreement.

Particulars	Detailed Information
Name of parties to the agreement;	Nashik Municipal Smart City Development Corporation Limited ("NMSCDCL") and Trigyn Technologies Limited ("Trigyn") ("Concession Agreement")
Nature of the agreement;	Concession agreement, including its addendum and work order.
Date of execution of the agreement	Concession agreement May 21, 2018 and Work Order July 4, 2018
Details of amendment and impact thereof or reasons of termination and impact thereof	<p>The said Concession Agreement is terminated under the guise of willful and continuous breach of Concession Agreement and RFP.</p> <p>The Impact of this Termination is -</p> <ol style="list-style-type: none">1. Trigyn is required to handover the project sites.2. Pay NMSCDCL the estimated termination payment amounting to Rs. 2,51,21,202.00 (Two crore Fifty-One Lakhs Twenty-One Thousand Two Hundred Two Only which includes Principal amount Rs. 2,22,39,842/- (Two Crore Twenty-Two lakhs Thirty Nine Thousand Eight Hundred Forty Two Only) + Interest amount Rs.28,81,360/- (Twenty-Eight Lakhs Eighty One Thousand Three Hundred Sixty Only)



	<p>3. Forfeit the Performance Security of Trigyn amounting to Rs. 1,18,97,273.00 (One Crore Eighteen Lakhs Ninety-Seven Thousand Two Hundred and Seventy-Three Only)</p> <p>However, Trigyn is in the process of challenging this Termination Notice and will invoke all the available legal remedies and challenge this incident at the appropriate forums.</p>
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About Trigyn Technologies Limited

Trigyn Technologies, established in 1986, is a public multi-national Information Technology firm with more than 2,500 resources deployed in 25 countries across Asia, North America, Europe, and Africa. Trigyn has an established client base of major fortune 500 companies in diverse industries, Intergovernmental Organizations, and US State Governments. Trigyn's service offerings include a rich history of implementing fully operational Unified Command & Control Centers, Smart Solutions, Internet of Things (IoT), Smart Utilities, Security, Surveillance and more. Trigyn is ISO 9001:2015, ISO 27001:2013 (ISMS), ISO 20000:2018 and CMMI Level 5 Certified. Trigyn maintains industry partnerships with Microsoft, IBM, AWS, Oracle, and other industry leaders.

The Company is listed on The National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).

Visit www.trigyn.com to know more about the Company.

Disclaimer

This document may contain statements which reflects Management's current views and estimates and could be construed as forward-looking statements. The future involves certain risks and uncertainties and could cause actual results to differ materially from the current views being expressed. Potential risks and uncertainties include such factors as general economic conditions, foreign exchange fluctuations, competitive product and pricing pressures and regulatory developments.

Responses can only be given to questions which are not price sensitive.

For Further Information please contact:

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Company Secretary
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Email ID.: mukesh.tank@trigyn.com

Mr. Amin Bhojani
Chief Financial Officer
Ph.: 022-6140 0909
Email ID.: amin.bhojani@trigyn.com

Kindly take the same on record.

Thanking you,
Yours faithfully,
For Trigyn Technologies Limited

Mukesh Tank
Company Secretary & Compliance Officer

