

October 6, 2021

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: TRIGYNTECH

Company Code: TRIGYN



Subject: Notice of demand under Income Tax Act, 1961

Dear Sirs,

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 that Income Tax Authorities have issued notice of demand on the Company under the provisions of Section 156 of Income Tax Act, 1961 for the Assessment Years from FY 2013-14 to 2019-2020. The total amount demanded from the Company under the notice is Rs.3.11 Crores.

Further, by and under the Assessment Order made by the Income Tax Authorities in respect of the AY 2014-15, the capital loss claimed by the Company of an amount of Rs. 1,306 Crores has been disallowed. The Company clarifies that the capital loss that has been disallowed by Income Tax Authorities for AY 2014-15 was or has not been claimed/or set off by the Company against any capital gain till date and the entire capital loss is a carried forward capital loss. As such, direct tax impact of such disallowance is "NIL" as the benefit of loss was not claimed by the Company, till date.

The Income Tax Authorities have initiated proceedings under Section 271(1)(c) of the Income Tax Act, 1961 against the Company on the ground that the Company has misreported income.

The Company is in the process of seeking advice and taking steps for challenging the aforesaid Demand Notices and Assessments Orders in the manner available to the Company under applicable laws.

Any further material updates will be provided in this matter from time to time.

The Company continues to operate in normal course of business.

Kindly take the same on record.

Thanking you.

Yours faithfully,
For **Trigyn Technologies Limited**


Mukesh Tank
Company Secretary & Compliance Officer

