



November 12, 2010

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Kind Attn: Corporate Relationship Department

Company Code : 517562

Dear Sirs,

Sub: Limited Review Report under clause 41 of the Listing Agreement.


We enclose herewith for your record the 'Limited Review Report' alongwith the unaudited Financial Results (Provisional), duly signed by M/s. Price Waterhouse., Chartered Accountants, the Statutory Auditors of the Company for the quarter ended September 2010.

The aforesaid unaudited Financial Results (Provisional) were taken on record at the meeting of the Board of Directors of the Company held on November 3, 2010.

Kindly take the same on record.

Thanking you,

For Trigyn Technologies Limited


Rajesh Shirambekar
Company Secretary &
Head (Legal)

Encl: as above

The Board of Directors

Trigyn Technologies Limited

27-A, SDF-1 SEEPZ-SEZ,
Andheri (E),
Mumbai- 400 096

1. We have reviewed the accompanying Unaudited Standalone Financial Results in which are included the results for the quarter and half year ended September 30, 2010 and the statement of assets and liabilities as on that date (the "Statement") of Trigyn Technologies Limited ("the Company"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "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 financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. We have not reviewed the statement of assets and liabilities as on September 30, 2009.
6. *As stated in note no. 3 of the Statement, investment in one of the subsidiary is being carried at its carrying value of Rs. 4,568 lakhs and no further provision for diminution in value of investment is considered necessary by the management. In our opinion, the extent of the erosion in the networth of subsidiary is significant. However, we are unable to comment on the amount of shortfall in the provision for further diminution in the value of the aforesaid investment and its impact on the Statement.*



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For Trigyn Technologies Limited

(Chidanand)
Company Secretary

7. Based on our review conducted as above, and *subject to matter stated in paragraph 6 above*, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Price Waterhouse**
Chartered Accountants
Firm Registration Number: 012754N



Vilas Y. Rane
Partner
Membership Number F - 33220

Place: Mumbai
Date: November 12, 2010

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For Trigyn Technologies Limited


Company Secretary

Trigyn Technologies Limited

Registered Office: 27, SDF-1, SEEPZ, Andheri (East), Mumbai 400 096

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2010

Particulars	(Rs. In Lakhs)				
	Quarter Ended Sept 30 (Unaudited)		Six Months Ended Sept 30 (Unaudited)		Year Ended March 31 (Audited)
	2010	2009	2010	2009	2010
1. Net Sales / Income from Operations	721.45	635.10	1,393.70	1,228.35	2,528.13
2. Expenditure					
a. Employee Cost	407.58	302.31	790.87	588.88	1,148.45
b. Depreciation	21.82	19.74	43.00	38.60	79.86
c. Net Foreign Exchange Loss / (Gain)	93.81	(2.24)	26.94	110.22	210.81
d. Other Expenditure	176.07	180.86	288.40	256.69	587.35
e. Total	699.28	500.67	1,149.21	994.19	2,026.47
3. Profit from Operations before Interest and Exceptional Items (1-2)	22.17	134.43	244.49	234.16	501.66
4. Other Income	46.53	42.94	92.94	79.03	177.89
5. Profit before Interest and Exceptional Items (3+4)	68.70	177.37	337.43	313.19	679.55
6. Interest	-	-	-	-	-
7. Profit after Interest but before Exceptional Items (5-6)	68.70	177.37	337.43	313.19	679.55
8. Exceptional Items (Note 4)	-	5.00	-	62.07	409.65
9. Profit before tax (7+8)	68.70	182.37	337.43	375.26	1,089.20
10. Tax Expense	-	(2.09)	-	-	0.80
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	68.70	184.46	337.43	375.26	1,088.40
12. Extra Ordinary Item (net of tax expense)	-	-	-	-	-
13. Net Profit (+) / Loss (-) for the period (11-12)	68.70	184.46	337.43	375.26	1,088.40
14. Paid-up Equity Share Capital (F.V. Rs.10/-)	2,652.37	2,502.72	2,652.37	2,502.72	2,650.30
15. Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year					6,023.72
16. Earning Per Share					
Before exceptional items					
a) Basic - Rs / Share (Not Annualised)	0.26	0.72	1.27	1.25	2.71
b) Diluted - Rs / Share (Not Annualised)	0.23	0.71	1.14	1.24	2.42
After exceptional items					
a) Basic - Rs / Share (Not Annualised)	0.26	0.74	1.27	1.50	4.34
b) Diluted - Rs / Share (Not Annualised)	0.23	0.73	1.14	1.49	3.88
17. Public Shareholding					
- No. of Shares	15,189,716	15,008,216	15,189,716	15,008,216	15,168,966
- Percentage of shareholding	57.27%	59.97%	57.27%	59.97%	57.23%
18. Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- No. of shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b) Non-encumbered					
- No. of shares	11,334,020	10,019,020	11,334,020	10,019,020	11,334,020
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	42.73%	40.03%	42.73%	40.03%	42.77%

For Trigyn Technologies Limited

R. Ganapathi
R. Ganapathi
Chairman & Executive Director

Place : Mumbai
Date : November 3, 2010



12 NOV 2010

Trigyn Technologies Limited, 27, SDF-1, SEEPZ - SE2, Andheri (East), Mumbai - 400 096, India. Tel: +91 22 6140 0909 Fax: +91 22 2829 1418

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For Trigyn Technologies Limited

Abhisambekar
Company Secretary



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Notes on Unaudited Standalone Financial Results of Trigyn Technologies Limited:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 3, 2010 and have not been subjected to limited review by statutory auditors.
2. No investor complaint was received during the quarter or pending at the end of the quarter.
3. With regard to the qualifications of the Statutory Auditors in their Audit Report for the year ended March 31, 2010 and also in their limited review report of the quarter ended June 30, 2010, regarding Management of the Company not considering further provisioning for the investment in its subsidiary over and above the current carrying value of Rs. 4,568 lakhs despite erosion in the networth of the subsidiary being significant. The Board of Directors at the current juncture believe that the investment in the subsidiary have been adequately provided for and based on further internal and/or independent valuation to be carried out at a later date would accordingly decide on suitable course of action.
4. Exceptional item of Rs. 5 lakhs for the quarter ended September 30, 2009, represents write back of provision for doubtful debts no longer required. Exceptional item of Rs. 62.07 lakhs for the six months ended September 30, 2009 is net of write back of provisions no longer required of Rs. 158.26 lakhs and Rs. 96.19 lakhs towards provision for doubtful loans. Exceptional item of Rs. 409.65 lakhs for the year ended March 31, 2010 represent write back of provision for doubtful debt no longer required of Rs. 532.48 lakhs and provision of Rs.122.83 lakhs towards doubtful loans.
5. During the six months ended on September 30, 2010, the paid up share capital of the Company has increased from Rs. 26,50,29,860 to Rs. 26,52,37,360 consequent to allotment of 20,750 equity shares to employees under ESOP 2000 scheme.
6. No tax provision is required for the current period as the Company is having carry forward losses. Further, provisions of section 115JB of the Income Tax Act, 1961 (MAT) are not applicable to the Company as it is carrying business in Special Economic Zone.
7. The Company mainly operates in a single segment, and therefore segment reporting as required under Accounting Standard -17 is not applicable.
8. During the six months ended on September 30, 2010, a subsidiary of the Company Applisoft Inc. was voluntarily wound up.
9. Previous period / year figures have been regrouped or rearranged wherever necessary.

For Trigyn Technologies Limited

M. K. ...
Chairman & Executive Director



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For Trigyn Technologies Limited

K. S. ...
Company Secretary

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES (Standalone)

(Rs. In Lakhs)

Particulars	As at September 30,		As at March 31, 2010 (Audited)
	2010	2009	
	(Unaudited)	(Unaudited)/ (Unreviewed)	
Shareholders' funds			
Share capital	2,652.37	2,502.72	2,650.30
Equity share warrants	132.85	3.98	132.85
Reserves and surplus	65,961.24	65,845.44	65,961.24
Total	68,746.46	68,352.14	68,744.39
Fixed assets (net)	167.35	184.97	186.26
Investments	4,568.04	4,568.04	4,568.04
Current assets, loans and advances			
a) Sundry debtors	1,523.84	1,101.70	1,184.05
b) Cash and bank balances	1,185.06	1,680.06	1,308.73
c) Loans and advances	3,598.07	2,356.35	2,731.80
Less: Current liabilities and provisions			
a) Current liabilities	1,871.26	2,036.38	1,144.15
b) Provisions	24.72	43.02	27.92
Profit and loss account - Debit balance	59,600.08	60,540.42	59,937.53
Total	68,746.46	68,352.14	68,744.39

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For Trigrn Technologies Limited

Place : Mumbai

Date : November 3, 2010

R. Ganapathi

R. Ganapathi

Chairman & Executive Director



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For Trigrn Technologies Limited

Achisam
Company Secretary