

Trigyn Technologies Limited

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

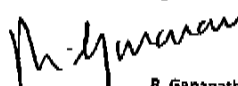
UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF TRIGYN TECHNOLOGIES LIMITED FOR THE QUARTER ENDED SEPTEMBER 30, 2011

| Particulars | (Rs. in Lacs) | | | | |
|--|--------------------------------------|------------|---|------------|-------------------------------------|
| | Quarter Ended Sept 30 (Unaudited) | | Six Months Ended Sept 30 (Unaudited) | | Year Ended March 31 (Audited) |
| | 2011 | 2010 | 2011 | 2010 | 2011 |
| 1. Net Sales / Income from Operations | 6,249.05 | 6,027.12 | 12,102.90 | 11,860.55 | 23,454.72 |
| 2. Expenditure | | | | | |
| a. Employee Cost | 4,727.89 | 4,466.91 | 9,152.11 | 8,832.67 | 16,876.71 |
| b. Depreciation | 24.83 | 23.34 | 49.14 | 46.04 | 95.85 |
| c. Net Foreign Exchange Loss / (Gain) | (285.93) | 93.81 | (285.30) | 26.94 | 15.36 |
| d. Other Expenditure | 1,156.55 | 1,114.44 | 2,276.30 | 2,182.41 | 5,255.91 |
| e. Total | 5,623.34 | 5,698.50 | 11,192.25 | 11,088.06 | 22,243.83 |
| 3. Profit from Operations before Interest and Exceptional Items (1-2) | 625.71 | 328.63 | 910.65 | 772.49 | 1,210.89 |
| 4. Other Income | 45.85 | 49.51 | 78.82 | 98.92 | 198.60 |
| 5. Profit before Interest and Exceptional Items (3+4) | 671.56 | 378.13 | 989.47 | 871.42 | 1,409.49 |
| 6. Interest | - | - | - | - | - |
| 7. Profit after Interest but before Exceptional Items (5-6) | 671.56 | 378.13 | 989.47 | 871.42 | 1,409.49 |
| 8. Exceptional Items | - | - | - | - | - |
| 9. Profit before tax (7+8) | 671.56 | 378.13 | 989.47 | 871.42 | 3,119.10 |
| 10. Tax Expense | 119.91 | 107.40 | 223.05 | 200.98 | 4,528.59 |
| 11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10) | 551.65 | 270.73 | 766.42 | 670.44 | 4,215.68 |
| 12. Extra Ordinary Item (net of tax expense) | - | - | - | - | - |
| 13. Net Profit (+) / Loss (-) for the period (11-12) | 551.65 | 270.73 | 766.42 | 670.44 | 4,215.68 |
| 14. Paid-up Equity Share Capital (F.V. Rs.10/-) | 2,934.87 | 2,652.37 | 2,934.87 | 2,652.37 | 2,790.37 |
| 15. Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year | - | - | - | - | 3,758.36 |
| 16. Earning Per Share | | | | | |
| Before exceptional items | | | | | |
| a) Basic - Rs / Share (Not Annualised) | 1.88 | 1.02 | 2.66 | 2.53 | 4.13 |
| b) Diluted - Rs / Share (Not Annualised) | 1.88 | 0.92 | 2.66 | 2.27 | 4.03 |
| After exceptional items | | | | | |
| a) Basic - Rs / Share (Not Annualised) | 1.88 | 1.02 | 2.66 | 2.53 | 15.89 |
| b) Diluted - Rs / Share (Not Annualised) | 1.88 | 0.92 | 2.66 | 2.27 | 15.50 |
| 17. Public Shareholding | | | | | |
| - No. of Shares | 15,189,716 | 15,189,716 | 15,189,716 | 15,189,716 | 15,189,716 |
| - Percentage of shareholding | 51.76% | 57.27% | 51.76% | 57.27% | 54.44% |
| 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 | 14,159,020 | 11,334,020 | 14,159,020 | 11,334,020 | 12,714,020 |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100% | 100% | 100% | 100% | 100% |
| - Percentage of shares (as a % of the total share capital of the company) | 48.24% | 47.73% | 48.24% | 42.73% | 45.56% |

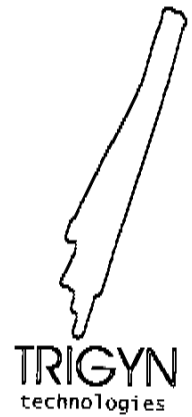
Notes on Consolidated Financial Results:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 09, 2011. The results have not been subjected to limited review by statutory auditors.
- Exceptional items of Rs. 3119.10 Lacs for the year ended March 31, 2011 includes minority interest written back of Rs. 3471.07 Lacs and other adjustment of Rs. 351.97 Lacs on account of winding up / liquidation of certain subsidiaries / step down subsidiaries.
- Previous periods figures have been regrouped or rearranged wherever necessary.

For Trigyn Technologies Limited,


 R. Ganapathi
 Chairman & Executive Director

Place : Mumbai
Date : November 9, 2011



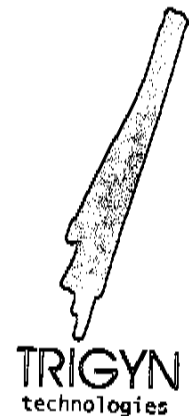
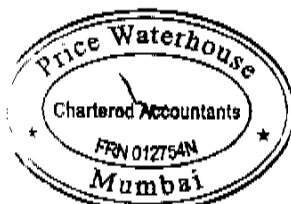
Trigyn Technologies Limited

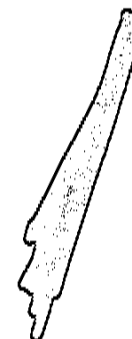
Registered Office: 27, SDF-1, SEEPZ, Andheri (East), Mumbai 400 096

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2011

(Rs. In Lacs)

| Particulars | Quarter Ended Sept 30 (Unaudited) | | Six Months Ended Sept 30 (Unaudited) | | Year Ended March 31 (Audited) |
|---|--------------------------------------|------------|---|------------|-------------------------------------|
| | 2011 | 2010 | 2011 | 2010 | 2011 |
| 1. Net Sales / Income from Operations | 705.06 | 721.45 | 1,348.66 | 1,393.70 | 2,746.92 |
| 2. Expenditure | | | | | |
| a. Employee Cost | 543.29 | 407.58 | 1,057.91 | 790.87 | 1,636.62 |
| b. Depreciation | 23.18 | 21.82 | 45.74 | 43.00 | 89.74 |
| c. Net Foreign Exchange Loss / (Gain) | (285.93) | 93.81 | (285.30) | 26.94 | 15.36 |
| d. Other Expenditure | 95.30 | 176.07 | 184.58 | 288.40 | 645.31 |
| e. Total | 375.85 | 699.28 | 1,002.93 | 1,149.21 | 2,387.03 |
| 3. Profit from Operations before Interest and Exceptional Items (1-2) | 329.21 | 22.17 | 345.73 | 244.49 | 359.89 |
| 4. Other Income | 45.64 | 46.53 | 78.48 | 92.94 | 184.12 |
| 5. Profit before Interest and Exceptional Items (3+4) | 374.85 | 68.70 | 424.21 | 337.43 | 544.01 |
| 6. Interest | - | - | - | - | - |
| 7. Profit after Interest but before Exceptional Items (5-6) | 374.85 | 68.70 | 424.21 | 337.43 | 544.01 |
| 8. Exceptional Items | - | - | - | - | - |
| 9. Profit before tax (7+8) | 374.85 | 68.70 | 424.21 | 337.43 | 544.01 |
| 10. Tax Expense | - | - | - | - | - |
| 11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10) | 374.85 | 68.70 | 424.21 | 337.43 | 544.01 |
| 12. Extra Ordinary Item (net of tax expense) | - | - | - | - | - |
| 13. Net Profit (+) / Loss (-) for the period (11-12) | 374.85 | 68.70 | 424.21 | 337.43 | 544.01 |
| 14. Paid-up Equity Share Capital (F.V. Rs.10/-) | 2,934.87 | 2,652.37 | 2,934.87 | 2,652.37 | 2,790.37 |
| 15. Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year | - | - | - | - | 6,689.11 |
| 16. Earning Per Share | | | | | |
| Before exceptional items | | | | | |
| a) Basic - Rs / Share (Not Annualised) | 1.28 | 0.26 | 1.47 | 1.27 | 2.05 |
| b) Diluted - Rs / Share (Not Annualised) | 1.28 | 0.23 | 1.47 | 1.14 | 2.00 |
| After exceptional items | | | | | |
| a) Basic - Rs / Share (Not Annualised) | 1.28 | 0.26 | 1.47 | 1.27 | 2.05 |
| b) Diluted - Rs / Share (Not Annualised) | 1.28 | 0.23 | 1.47 | 1.14 | 2.00 |
| 17. Public Shareholding | | | | | |
| - No. of Shares | 15,189,716 | 15,189,716 | 15,189,716 | 15,189,716 | 15,189,716 |
| - Percentage of shareholding | 51.76% | 57.27% | 51.76% | 57.27% | 54.44% |
| 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 | 14,159,020 | 11,334,020 | 14,159,020 | 11,334,020 | 12,714,020 |
| - 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) | 48.24% | 42.73% | 48.24% | 42.73% | 45.56% |





TRIGYN
technologies

Notes on 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 9, 2011. Limited review has been conducted by statutory auditors of the Company.
2. During the six months ended on September 30, 2011, the paid up share capital of the Company has increased from Rs.2,790.37 Lacs to Rs.2,934.87 Lacs consequent to allotment of the equity shares on conversion of 14,45,000 preferential warrants on June 2, 2011 to United Telecoms Limited, the Promoters.
3. No investor complaint was received and pending during the quarter or at the end of the quarter.
4. No tax provision is required for the current period as the Company is having carry forward losses.
5. With regards to qualification of statutory auditors in their audit report for the year ended March 31, 2011 and also in their limited review reports of earlier quarters, regarding investment in one of the subsidiary, namely, eCapital Solution Bermuda Limited, being carried at the current carrying value of Rs. 4,568 Lacs despite erosion in the net-worth of the subsidiary, the board of directors at the current juncture believe that the investment in the subsidiary has been adequately provided for, considering the performance of its subsidiary, namely Trigyn Technologies Inc. The board has initiated the process of valuation of Trigyn Technologies Inc and had engaged an independent valuer for the said purpose. The adjustment, if any, required to the carrying value of the said investment will be made upon the completion of the valuation process.
6. The Company mainly operates in a single segment, namely information technology services and therefore segment reporting as required under Accounting Standard-17 is not applicable.
7. Previous period / year figures have been regrouped or rearranged wherever necessary.

For Trigyn Technologies Limited

R. Ganapathi
R. Ganapathi
Chairman & Executive Director

Place : Mumbai
Date : November 9, 2011



UNAUDITED STATEMENT OF ASSETS AND LIABILITIES (Standalone)

(Rs. In Lakhs)

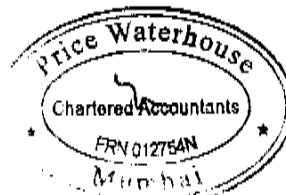
| Particulars | As at September 30, | | As at March 31, 2011 (Audited) |
|--|---------------------|------------------|--------------------------------------|
| | 2011 | 2010 | |
| | (Unaudited) | (Unaudited) | |
| Shareholders' funds | | | |
| Share capital | 2,934.87 | 2,652.37 | 2,790.37 |
| Equity share warrants | - | 132.85 | 67.95 |
| Reserves and surplus | 66,209.93 | 65,961.24 | 66,082.62 |
| Total | 69,144.80 | 68,746.46 | 68,940.95 |
| Fixed assets (net) | 177.89 | 167.35 | 159.60 |
| Investments | 4,568.04 | 4,568.04 | 4,568.04 |
| Current assets, loans and advances | | | |
| a) Sundry debtors | 1,312.03 | 1,523.84 | 1,407.43 |
| b) Cash and bank balances | 3,161.35 | 1,185.06 | 2,554.25 |
| c) Loans and advances | 2,788.45 | 3,598.07 | 2,345.81 |
| Less: Current liabilities and provisions | | | |
| a) Current liabilities | 1,781.67 | 1,871.26 | 1,450.58 |
| b) Provisions | 50.61 | 24.72 | 37.11 |
| Profit and loss account - Debit balance | 58,969.32 | 59,600.08 | 59,393.51 |
| Total | 69,144.80 | 68,746.46 | 68,940.95 |



For Trigyn Technologies Limited

Place : Mumbai

Date : November 9, 2011



R. Ganapathi
Chairman & Executive Director