

Trigyn Technologies Limited

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF TRIGYN TECHNOLOGIES LIMITED AND ITS SUBSIDIARIES FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2010

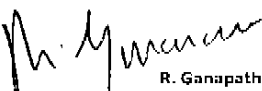
(Rs. In Lakhs)

Particulars	Quarter Ended Dec 31 (Unaudited)		Nine Months Ended Dec 31 (Unaudited)		Year Ended March 31 (Audited)
	2010	2009	2010	2009	2010
1. Net Sales / Income from Operations	5,858.01	4,658.20	17,718.57	14,197.57	19,461.67
2. Expenditure					
a. Employee Cost	4,394.18	3,655.46	13,226.84	11,024.07	14,794.07
b. Depreciation	24.38	21.46	70.42	80.08	103.10
c. Net Foreign Exchange Loss / (Gain)	(26.48)	31.30	0.47	141.52	181.66
d. Other Expenditure	1,124.84	721.71	3,307.24	2,227.04	3,476.66
e. Total	5,516.91	4,429.93	16,604.97	13,472.71	18,555.58
3. Profit from Operations before Interest and Exceptional Items (1-2)	341.10	228.27	1,113.60	724.86	906.09
4. Other Income	57.26	54.27	156.19	148.80	197.80
5. Profit before Interest and Exceptional Items (3+4)	398.37	282.55	1,269.78	873.66	1,103.95
6. Interest	-	-	-	-	-
7. Profit after Interest but before Exceptional Items (5-6)	398.37	282.55	1,269.78	873.66	1,103.95
8. Exceptional Items	(20.45)	-	(20.45)	-	-
9. Profit before tax (7+8)	377.92	282.55	1,249.33	873.66	1,103.95
10. Tax Expense	91.41	13.21	292.39	42.14	146.52
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	286.51	269.34	956.94	831.52	957.43
12. Extra Ordinary Item (net of tax expense)	-	-	-	-	-
13. Net Profit (+) / Loss (-) for the period (11-12)	286.51	269.34	956.94	831.52	957.43
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	-	-	-	-	(578.71)
16. 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%
17. 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	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	42.73%	40.03%	42.73%	40.03%	42.77%

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 February 9, 2011. The same have not been subjected to limited review by statutory auditors.
- Previous periods figures have been regrouped or rearranged wherever necessary.

For Trigyn Technologies Limited


 R. Ganapathi
 Chairman & Executive Director

Place : Mumbai
Date : 9th February, 2011

Trigyn Technologies Limited


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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2010

(Rs. In Lakhs)

Particulars	Quarter Ended Dec 31 (Unaudited)		Nine Months Ended Dec 31 (Unaudited)		Year Ended March 31 (Audited)
	2010	2009	2010	2009	2010
1. Net Sales / Income from Operations	589.63	614.98	2,083.33	1,843.33	2,528.13
2. Expenditure					
a. Employee Cost	450.18	318.08	1,241.05	906.76	1,148.45
b. Depreciation	22.97	19.70	65.97	58.30	79.86
c. Net Foreign Exchange Loss / (Gain)	(26.47)	31.30	0.47	141.52	210.81
d. Other Expenditure	122.17	103.06	410.57	359.75	587.35
e. Total	568.85	472.14	1,718.06	1,466.33	2,026.47
3. Profit from Operations before Interest and Exceptional Items (1-2)	120.78	142.84	365.27	377.00	501.66
4. Other Income	48.88	50.49	141.82	129.52	177.89
5. Profit before Interest and Exceptional Items (3+4)	169.66	193.33	507.09	506.52	679.55
6. Interest	-	-	-	-	-
7. Profit after Interest but before Exceptional Items (5-6)	169.66	193.33	507.09	506.52	679.55
8. Exceptional Items (Refer note 6 below)	(20.45)	140.90	(20.45)	202.97	409.65
9. Profit before tax (7+8)	149.21	334.23	486.64	709.49	1,089.20
10. Tax Expense	-	0.18	-	0.18	0.80
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	149.21	334.05	486.64	709.31	1,088.40
12. Extra Ordinary Item (net of tax expense)	-	-	-	-	-
13. Net Profit (+) / Loss (-) for the period (11-12)	149.21	334.05	486.64	709.31	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)	0.64	0.77	1.91	2.02	2.71
b) Diluted - Rs / Share (Not Annualised)	0.57	0.56	1.72	1.57	2.42
After exceptional items					
a) Basic - Rs / Share (Not Annualised)	0.56	1.33	1.83	2.83	4.34
b) Diluted - Rs / Share (Not Annualised)	0.50	1.12	1.65	2.38	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


Chairman & Executive Director

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 February 9, 2011 and have not been subjected to limited review by Statutory Auditors.
2. No investor complaint was received and pending during the quarter or at the end of the quarter.
3. The income tax department, subsequent to the end of the quarter, issued assessment order for AY 2007-08 whereby, various additions / disallowances were made by the Assessing Officer and Income tax demand of Rs.1,520.47 lacs (including interest of Rs. 479.06 lacs) was raised. The Company has disputed the said demand and has filed appeal before the Commissioner of Income Tax. Based on the facts of the case and advice received by the Company, the management is of the opinion that it has a strong case and the liability is assessed to be contingent in nature. Hence no provision has been considered necessary on this account.
4. No tax provision is required for the current period as the Company is having carry forward losses. Further, provision 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 (SEZ)
5. 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 reports of earlier quarters, regarding Management of the Company not considering further provisioning for the investment in its subsidiary over and above the current carrying value of Rs. 4568 lakhs despite erosion in the networth of the subsidiary being significant, the Board of Directors at the current juncture believes 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.
6. Exception items of Rs. 20.45 lakhs for the quarter and nine months ended December 31, 2010 represents provision for doubtful advances. Exceptional items of Rs.140.90 Lakhs for the quarter ended December 31, 2009 represents writeback of provisions for doubtful doubtful debt no longer required. Exceptional items of Rs.202.97 Lakhs for nine months ended Dec 31, 2009 is net of write back of provisions no longer required of Rs.314.68 Lakhs and Rs.111.71 Lakhs towards provisions of doubtful loans. Exceptional items of Rs. 409.65 lakhs for the year ended March 31, 2010 is net of write back of provision for doubtful debts no longer required of Rs. 532.48 lakhs and provision of Rs. 122.83 lakhs towards doubtful loans
7. The Company mainly operates in a single segment, and therefore segment reporting as required under Accounting Standard-17 is not applicable
8. Previous period / year figures have been regrouped or rearranged wherever necessary

For Trigyn Technologies Limited



R. Ganapathi
Chairman & Executive Director

Place : Mumbai
Date : 9th February, 2011



TRIGYN
technologies