

Trigyn Technologies Limited

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

AUDITED CONSOLIDATED FINANCIAL RESULTS OF TRIGYN TECHNOLOGIES LIMITED AND ITS SUBSIDIARIES FOR THE YEAR ENDED MARCH 31, 2011

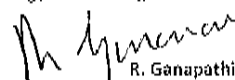
Particulars	(Rs.in Lacs)	
	Year Ended March 31 (Audited)	Year Ended March 31 (Audited)
	2011	2010
1. Net Sales / Income from Operations	23,454.72	19,461.67
2. Expenditure		
a. Employee Cost	16,876.71	14,794.07
b. Depreciation	95.85	103.19
c. Net Foreign Exchange Loss / (Gain)	15.36	230.74
d. Other Expenditure	5,255.91	3,427.58
e. Total	22,243.83	18,555.58
3. Profit from Operations before Interest and Exceptional Items (1-2)	1,210.89	906.09
4. Other Income	198.60	197.86
5. Profit before Interest and Exceptional Items (3+4)	1,409.49	1,103.95
6. Interest	-	-
7. Profit after Interest but before Exceptional Items (5-6)	1,409.49	1,103.95
8. Exceptional Items (refer Note 2)	3,119.10	-
9. Profit before tax but after Exceptional items (7+8)	4,528.59	1,103.95
10. Tax Expense	312.91	146.52
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	4,215.68	957.43
12. Extra Ordinary Item (net of tax expense)	-	-
13. Net Profit (+) / Loss (-) for the period (11-12)	4,215.68	957.43
14. Paid-up Equity Share Capital (F.V. Rs.10/-)	2,790.37	2,650.30
15. Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year	3,758.36	(578.71)
16. Earnings Per Share		
Before exceptional items		
a) Basic - Rs / Share	4.13	3.82
b) Diluted - Rs / Share	4.03	3.42
After exceptional items		
a) Basic - Rs / Share	15.89	3.82
b) Diluted - Rs / Share	15.50	3.42
17. Public Shareholding		
- No. of Shares	15,189,716	15,168,966
- Percentage of shareholding	54.44%	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	12,714,020	11,334,020
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	45.56%	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 August 24, 2011.
- Exceptional item of Rs 3119.10 Lacs 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.

Place : Mumbai
Date : 24th August, 2011

For Trigyn Technologies Limited


R. Ganapathi
Chairman & Executive Director

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

AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2011

(Rs. In Lacs)

Particulars	Year Ended March 31 (Audited)	Year Ended March 31 (Audited)
	2011	2010
1. Net Sales / Income from Operations	2,746.92	2,528.13
2. Expenditure		
a. Employee Cost	1,636.62	1,148.45
b. Depreciation	89.74	79.86
c. Net Foreign Exchange Loss / (Gain)	15.36	210.81
d. Other Expenditure	645.31	587.35
e. Total	2,387.03	2,026.47
3. Profit from Operations before Interest and Exceptional Items (1-2)	359.89	501.66
4. Other Income	184.12	177.89
5. Profit before Interest and Exceptional Items (3+4)	544.01	679.55
6. Interest	-	-
7. Profit after interest but before Exceptional Items (5-6)	544.01	679.55
8. Exceptional Items (Refer note 6 below)	-	409.65
9. Profit before tax (7+8)	544.01	1,089.20
10. Tax Expense	-	0.80
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	544.01	1,088.40
12. Extra Ordinary Item (net of tax expense)	-	-
13. Net Profit (+) / Loss (-) for the period (11-12)	544.01	1,088.40
14. Paid-up Equity Share Capital (F.V. Rs.10/-)	2,790.37	2,650.30
15. Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year	6,689.11	6,023.72
16. Earnings Per Share		
Before exceptional items		
a) Basic - Rs / Share	2.05	2.71
b) Diluted - Rs / Share	2.00	2.42
After exceptional items		
a) Basic - Rs / Share	2.05	4.34
b) Diluted - Rs / Share	2.00	3.88
17. Public Shareholding		
- No. of Shares	15,189,716	15,168,966
- Percentage of shareholding	54.44%	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	12,714,020	11,334,020
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	45.56%	42.77%

For Trigyn Technologies Limited

M. Murawar
Chairman & Executive Director



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Notes on Financial Results of Trigyn Technologies Limited:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 24, 2011.
- No investor complaint was received and pending during the quarter or at the end of the quarter.
- During the year, the paid up share capital of the Company has increased from Rs.26,50,29,860/- to Rs.27,90,37,360/- consequent to allotment of 20,750 equity shares to employees under ESOP 2000 scheme and allotment of the equity shares on conversion of 13,80,000 preferential warrants on March 30, 2011 to United Telecoms Limited, the Promoters.
- The income tax department had during 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. Pending the disposal of the Appeal and application filed by the Company for stay of the recovery of the said demand has been allowed by the Tax Department on the condition that a payment of Rs.1 Crore would be made before March 31st with a direction to pay Rs.15 Lacs per month commencing from April 11 till Oct 2011 or till the final disposal of the appeal whichever is earlier. The Company has paid Rs.100 Lacs as at March 31, 2011 as per the said stay order. 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.
- 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 (SEZ).
- With regards to qualification of statutory auditors in their audit report for the year ended March 31, 2010 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 believes 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 the adjustment, if any, required to the carrying value of the said investment will be made upon the completion of the valuation process.
- The Company mainly operates in a single segment, and therefore segment reporting as required under Accounting Standard-17 is not applicable.
- Previous period / year figures have been regrouped or rearranged wherever necessary.
- The Audited statements of assets and liabilities for the year ended March 31st are as under :




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Particulars	Consolidated		Standalone	
	2011	2010	2011	2010
(Rs. In Lacs)				
SOURCES OF FUNDS :				
Shareholder's funds				
Share Capital	2,790.37	2,650.30	2,790.37	2,650.30
Equity Share Warrants	67.95	132.84	67.95	132.84
Reserves and surplus	66,067.13	66,233.44	66,082.62	65,961.24
Minority Interest	-	3,471.07	-	-
Unsecured Loans	43.03	79.30	-	-
TOTAL	68,968.48	72,566.95	68,940.94	68,744.38
APPLICATION OF FUNDS :				
Fixed assets (net)	166.46	230.81	157.75	186.76
Capital Work-in-Progress	1.85	-	1.85	-
Investments	1.04	64.55	4,568.03	4,568.03
Current assets, loans and advances				
a) Sundry debtors	5,728.74	3,936.11	1,407.43	1,184.05
b) Cash and bank balances	2,983.35	2,662.45	2,554.25	1,308.73
c) Loans and advances	422.74	1,428.44	2,345.81	2,731.80
Less: Current liabilities and provisions	2,659.96	2,295.36	1,487.69	1,172.01
Net Current Assets	6,474.87	5,731.64	4,819.80	4,052.57
Profit and loss account (Debit Balance)	62,324.26	66,539.95	59,393.51	59,937.52
TOTAL	68,968.48	72,566.95	68,940.94	68,744.38

Place : Mumbai
Date : 24th August, 2011

For Trigyn Technologies Limited


R. Ganapathi
Chairman & Executive Director