

FORD, RHODES, PARKS & CO.
CHARTERED ACCOUNTANTS

SAI COMMERCIAL BUILDING
312 / 313, 3RD FLOOR
BKS DEVSHI MARG
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MUMBAI-400 088

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AUDITOR'S REPORT ON LIMITED REVIEW

We have reviewed the accompanying statement of unaudited financial results of Trigyn Technologies Limited for the quarter ended September 30, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 these financial statements based on review.

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. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards and other recognised accounting practices and policies 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 Ford, Rhodes, Parks & Co.
Chartered Accountants
Firm Registration No.102860W



A.D. Shenoy
Partner
Membership No.11549



Dated: 7th November, 2012
Place: Mumbai

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For Ford, Rhodes, Parks & Co.
Chartered Accountants
Firm Registration No.102860W



A.D. Shenoy
Partner
Membership No. 11549



Dated: 7th November, 2012
Place: Mumbai

Trigyn Technologies Limited

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

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPT 30, 2012

Sr. No.	Particulars	Quarter ended			Half Year Ended		(Rs. in Lakhs)
		Sept 30, 2012 (Unaudited)	June 30, 2012 (Unaudited)	Sept 30, 2011 (Unaudited)	Sept 30, 2012 (Unaudited)	Sept 30, 2011 (Unaudited)	March 31, 2012 (Audited)
1	Income from operations						
	(a) Income from operations	8,840.97	8,700.79	6,249.05	17,541.76	12,102.90	27,304.36
	(b) Other operating income	22.11	26.51	45.85	48.62	78.82	89.20
	Total Income from operations (net)	8,863.08	8,727.30	6,294.90	17,590.38	12,181.72	27,393.56
2	Expenses						
	(a) Employee benefits expense	6,194.63	6,147.89	4,727.89	12,342.52	9,152.11	9,344.57
	(b) Depreciation and amortisation expense	20.30	20.87	24.83	41.17	49.14	100.00
	(c) Net foreign exchange loss	-	-	-	-	-	-
	(d) Other expenses	2,081.22	2,043.52	1,147.13	4,124.75	2,258.59	16,467.07
	Total expenses	8,296.15	8,212.28	5,899.85	16,508.44	11,459.84	25,911.64
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	566.93	515.02	395.05	1,081.94	721.88	1,481.92
4	Other Income						
	(a) Net foreign exchange gain	(228.36)	253.08	285.93	24.72	285.30	376.13
	(b) Others	26.21	24.71	-	50.91	-	146.25
	Total Other Income	(202.15)	277.79	285.93	75.63	285.30	522.38
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	364.78	792.81	680.98	1,157.57	1,007.18	2,004.30
6	Finance costs	9.98	10.38	9.42	20.35	17.71	42.90
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	354.80	782.43	671.56	1,137.22	989.47	1,961.40
8	Exceptional items (refer note 2 below)	(1.14)	-	-	(1.14)	-	(404.86)
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	353.66	782.43	671.56	1,136.08	989.47	1,556.54
10	Tax expense:						
	(a) Current Tax	173.38	271.43	119.91	441.82	223.05	478.38
	(b) Deferred tax charge / (credit)	-	(3.00)	-	-	-	(80.56)
	(c) Prior period tax adjustments	-	-	-	-	-	84.94
	Total tax Expenses	173.38	268.43	119.91	441.82	223.05	482.76
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	180.27	514.00	551.65	694.26	766.42	1,073.78
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	180.27	514.00	551.65	694.26	766.42	1,073.78
14	Share of profit / (loss) of associates*	-	-	-	-	-	-
15	Minority Interest *	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	180.27	514.00	551.65	694.26	766.42	1,073.78
17	Paid-up equity share capital (face value of Rs.10 per share)	2,934.87	2,934.87	2,934.87	2,934.87	2,934.87	2,934.87
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
19.i	Earnings per share (before extraordinary items not annualised)						
	(a) Basic	0.61	1.75	1.88	2.37	2.66	5.08
	(b) Diluted	0.61	1.75	1.88	2.37	2.66	4.97
19.ii	Earnings per share (after extraordinary items not annualised)						
	(a) Basic	0.61	1.75	1.88	2.37	2.66	3.69
	(b) Diluted	0.61	1.75	1.88	2.37	2.66	3.61

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Notes on Consolidated Financial Results:

- The consolidated un-audited financial results for the quarter ended September 30, 2012 were reviewed by the audit committee at its meeting held on November 07, 2012 and approved by the Board of Directors of Trigyn Technologies Limited ("the Company") at its meeting held on August 07, 2012. These financial results have been subjected to limited review by the statutory auditors of the Company.
- Exceptional items for the year ended on March 31, 2012 include claims of Rs. 303.02 lakhs, settled out of court by Trigyn Technologies Inc, the step down subsidiary of the Company and for the quarter and half year ended Sept 30, 2012 represents provision for payment made on behalf of a Subsidiary Company which has been fully provided.
- One significant contract of Trigyn Technologies Inc., with United Nations has been further renewed upto October 31, 2013.
- Previous periods figures have been regrouped or rearranged wherever necessary.

Place : Mumbai
Date : November 07, 2012

For Trigyn Technologies Limited

R. Ganapathi
R. Ganapathi
Chairman & Executive Director



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

PART II - SELECT INFORMATION FOR THE QUARTER ENDED SEPTEMBER 30, 2012

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		Sept 30, 2012 (Unaudited)	June 30, 2012 (Unaudited)	Sept 30, 2011 (Unaudited)	Sept 30, 2012 (Unaudited)	Sept 30, 2011 (Unaudited)	March 31, 2012 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	15,189,716	15,189,716	15,189,716	15,189,716	15,189,716	15,189,716
	- Percentage of shareholding	51.76%	51.76%	51.76%	51.76%	51.76%	51.76%
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	- Number 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						
	- Number of shares	14,159,020	14,159,020	14,159,020	14,159,020	14,159,020	14,159,020
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	48.24%	48.24%	48.24%	48.24%	48.24%	48.24%

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Particulars	Quarter ended Sept 30, 2012
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES - TRIGYN TECHNOLOGIES LIMITED (STANDALONE)

Particulars	Half Year Ended	
	Sept 30, 2012 (Unaudited)	March 31, 2012 (Audited)
A		
EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	2,934.87	2,934.87
(b) Reserves and surplus	7,451.15	7,337.96
(c) Money received against share warrants	-	-
	10,386.02	10,272.83
CURRENT LIABILITIES		
Trade payables	114.67	84.46
Other current liabilities	1,979.69	1529.35
Short-term provisions	91.45	61.34
Sub-total - Current Liabilities	2,185.81	1675.15
	12,571.83	11,947.98
B		
ASSETS		
1 Non-current assets		
(a) Fixed assets	162.50	169.18
(b) Non-current investments	4,598.03	4,568.04
(c) Deferred tax assets (net)	(24.64)	80.56
(d) Long-term loans and advances	1,436.06	1,475.03
(e) Other non-current assets	812.26	789.78
Sub-total - Non-current assets	6,984.30	7,082.59
2 Current assets		
(a) Trade receivables	2,624.79	2,271.50
(b) Cash and cash equivalents	136.07	638.96
(c) Short-term loans and advances	345.31	305.10
(d) Other current assets	2,481.40	1,649.83
Sub-total - Current assets	5,587.57	4,865.39
TOTAL - ASSETS	12,571.83	11,947.98



Trigyn Technologies Limited
Registered Office: 27, SDF-1, SEEPZ, Andheri (East), Mumbai 400 056

PART I - STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2012

Sr. No.	Particulars	Quarter ended			Half Year Ended		(Rs. in lakhs)
		Sept 30, 2012 (Unaudited)	June 30, 2012 (Unaudited)	Sept 30, 2011 (Unaudited)	Sept 30, 2012 (Unaudited)	Sept 30, 2011 (Unaudited)	Year ended March 31, 2012 (Audited)
1	Income from operations						
	(a) Income from operations	975.88	887.75	705.06	1,863.63	1,348.66	2,919.26
	(b) Other operating income	22.31	26.51	45.64	48.62	78.48	89.20
	Total income from operations (net)	997.99	914.26	750.70	1,912.25	1,427.14	3,008.46
2	Expenses						
	(a) Employee benefits expense	706.64	701.12	543.39	1,407.76	1,057.91	2,138.48
	(b) Depreciation and amortisation expense	19.31	19.75	23.18	39.05	45.74	93.72
	(c) Net foreign exchange loss	-	-	-	-	-	-
	(d) Other expenses	169.15	137.83	87.47	306.58	170.08	559.08
	Total expenses	895.10	858.70	653.94	1,753.79	1,273.73	2,791.28
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	102.89	55.56	96.76	158.46	153.41	217.18
4	Other income						
	(a) Net foreign exchange gain	(228.36)	253.08	285.93	24.72	285.30	357.82
	(b) Others	25.90	24.41	-	50.30	-	129.90
	Total other income	(202.46)	277.49	285.93	75.02	285.30	487.72
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(99.57)	333.05	382.69	233.48	438.71	704.90
6	Finance costs	6.63	7.30	7.83	23.93	14.50	35.58
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(106.20)	325.75	374.86	209.55	424.21	669.32
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(106.20)	325.75	374.86	209.55	424.21	669.32
10	Tax expense						
	(a) Current tax	-	106.20	-	106.20	-	143.39
	(b) Deferred tax charge / (credit)	-	-	-	-	-	(80.56)
	(c) Prior period tax adjustments	-	-	-	-	-	84.94
	Total tax expenses	-	106.20	-	106.20	-	147.77
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(106.20)	219.55	374.86	103.35	424.21	521.55
12	Extraordinary items (net of tax expense)	(1.14)	-	-	(1.14)	-	-
13	Net Profit / (Loss) for the period (11+12)	(107.34)	219.55	374.86	102.21	424.21	521.55
14	Paid-up equity share capital (Face value Rs. 10 per share)	2,934.87	2,934.87	2,934.87	2,934.87	2,934.87	2,934.87
15	Reserve excluding Revaluation Reserves (as per balance sheet)						
16.A	Earnings per share (before extraordinary items not annualised)						
	(a) Basic	(0.36)	0.75	1.28	0.39	1.47	1.79
	(b) Diluted	(0.36)	0.75	1.28	0.39	1.47	1.75
16.B	Earnings per share (after extraordinary items not annualised)						
	(a) Basic	(0.36)	0.75	1.28	0.39	1.47	1.79
	(b) Diluted	(0.36)	0.75	1.28	0.39	1.47	1.75



Place : Mumbai
Date : November 07, 2012

For: Trigyn Technologies Limited

R. Ganapathi
R. Ganapathi
Chairman & Executive Director



NOTES TO STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2012:


1. The Standalone un-audited financial results for the quarter ended September 30, 2012 were reviewed by the audit committee at its meeting held on November 07, 2012 and approved by the Board of Directors of Trigyn Technologies Limited ("the Company") at its meeting held on November 07, 2012. These financial results have been subjected to limited review by the statutory auditors of the Company.
2. For the year March 31, 2012, the management has carried out the business valuation of its step down subsidiary, Trigyn Technologies Inc, a subsidiary of the Company's subsidiary, eCapital Solutions Bermuda Limited, from an Independent valuer. Based on the valuation report, the Board of Directors believes that the diminution in value, other-than-temporary, in the carrying value of its investment in eCapital Solutions Bermuda Limited has been adequately provided for. In view of the above, the qualification of statutory auditors in their audit report, in this regard, for the year ended March 31, 2011 and also in their subsequent limited review reports for the quarters ended upto March 31, 2012 has been adequately dealt with.
3. The Company has only one reportable segment- "Communications and information technology staffing support services" - in terms of Accounting Standard 17 "Segment Reporting" mandated by Rule 3 of the Companies ("Accounting Standards") Rules, 2006.
4. The exceptional item for the quarter and half year ended Sept 30, 2012 represents provision for payment made on behalf of a Subsidiary Company which has been fully provided.
5. The current period figures in this Statement have been reported in the format recommended as per the SEBI circular dated April 16, 2012. The comparative figures have also been accordingly restated to conform to the current period presentation.



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Place : Mumbai
Date : November 07, 2012

For Trigyn Technologies Limited,


R. Ganapathi
Chairman & Executive Director

