

Trigyn Technologies Limited

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

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

PART I

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2012 (Unaudited)	March 31, 2012 (Unaudited)	June 30, 2011 (Unaudited)	March 31, 2012 (Unaudited)
1	Income from operations				
	(a) Income from operations	8,700.79	7,901.22	5,853.85	27,244.72
	(b) Other operating income	26.51	24.84	5.18	89.20
	Total income from operations (net)	8,727.30	7,926.06	5,859.03	27,333.91
2	Expenses				
	(a) Employee benefits expense	6,147.89	5,505.78	4,424.22	19,799.45
	(b) Depreciation and amortisation expense	20.87	22.27	24.31	96.43
	(c) Net foreign exchange loss	-	237.65	-	-
	(d) Other expenses	2,043.52	1,989.42	1,117.28	5,920.23
	Total expenses	8,212.28	7,755.11	5,565.81	25,816.12
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	515.02	170.94	293.22	1,517.80
4	Other income				
	(a) Net foreign exchange gain	253.08	-	-	357.82
	(b) Others	24.71	16.77	27.79	133.32
	Total Other Income	277.79	16.77	27.79	491.15
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	792.81	187.73	321.01	2,008.94
6	Finance costs	10.38	14.97	8.29	42.66
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	782.43	172.76	312.73	1,966.28
8	Exceptional items (refer note 2 below)	-	(303.02)	-	(303.02)
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	782.43	(130.26)	312.73	1,663.27
10	Tax expense :				
	(a) Current Tax	271.43	28.08	103.14	594.49
	(b) Deferred tax charge /(credit)	(3.00)	(7.00)	-	(80.00)
	(c) Prior period tax adjustments	-	38.29	-	84.94
	Total tax Expenses	268.43	59.37	103.14	599.43
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	514.00	(189.63)	209.59	1,063.84
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	514.00	(189.63)	209.59	1,063.84
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) *	514.00	(189.63)	209.59	1,063.84
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
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	1.75	(0.65)	0.76	3.65
	(b) Diluted	1.75	(0.65)	0.76	3.65
19.ii	Earnings per share (after extraordinary items not annualised)				
	(a) Basic	1.75	(0.65)	0.76	3.65
	(b) Diluted	1.75	(0.65)	0.76	3.65

Notes on Consolidated Financial Results:

- The consolidated un-audited financial results for the quarter ended June 30, 2012 were reviewed by the audit committee at its meeting held on August 10, 2012 and approved by the Board of Directors of Trigyn Technologies Limited ("the Company") at its meeting held on August 10, 2012. These financial results have not been subjected to limited review by the statutory auditors of the Company.
- Exceptional items for the quarter and the year ended on March 31, 2012 represents claims of Rs. 303.02 lakhs, settled out of court by Trigyn Technologies Inc, the step down subsidiary of the Company.
- The Company derives significant part of its revenue from its step down subsidiary, Trigyn Technologies Inc, which has contracts with United Nations. One of its significant contract with United Nations is due to expire on August 31, 2012. United Nations has indicated their intention to further extend the contract upto October 31, 2012 pending renewal of the contract. The management is hopeful for the long term renewal of the contract.
- Previous periods figures have been regrouped or rearranged wherever necessary.

Place : Mumbai
Date : August 10, 2012



For Trigyn Technologies Limited

R. Ganapathi
Chairman & Executive Director

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The Board of Directors
Trigyn Technologies Limited
27-A, SDF-1, SEEPZ-SEZ,
Andheri (East),
Mumbai - 400096

1. We have reviewed the results of **Trigyn Technologies Limited** (the "Company") for the quarter ended June 30, 2012 which are included in the accompanying 'Statement Of Standalone Financial Results For The Quarter Ended June 30, 2012' (the "Statement"), 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. 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) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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. Based on our review conducted as 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**
Firm Registration Number: 012754N
Chartered Accountants



Vilas Y. Rane
Partner
Membership Number F - 33220

Place: Mumbai
Date: August 10, 2012

Trigyn Technologies Limited

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

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

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2012 (Unaudited)	March 31, 2012 (Unaudited)	June 30, 2011 (Unaudited)	March 31, 2012 (Unaudited)
1	Income from operations				
	(a) Income from operations	887.75	782.59	643.60	2,919.26
	(b) Other operating income	26.51	24.84	5.18	89.20
	Total income from operations (net)	914.26	807.43	648.78	3,008.46
2	Expenses				
	(a) Employee benefits expense	701.12	574.60	498.68	2,140.11
	(b) Depreciation and amortisation expense	19.75	20.83	22.56	90.15
	(c) Net foreign exchange loss	-	237.65	0.63	-
	(d) Other expenses	137.83	176.85	103.73	559.83
	Total expenses	858.70	1,009.93	625.59	2,790.09
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	55.56	(202.50)	23.18	218.37
4	Other income				
	(a) Net foreign exchange gain	253.08	-	-	357.82
	(b) Others	24.41	16.34	32.84	132.31
	Total other income	277.49	16.34	32.84	490.13
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	333.05	(186.16)	56.02	708.50
6	Finance costs	7.30	12.93	6.67	35.58
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	325.75	(199.09)	49.35	672.92
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	325.75	(199.09)	49.35	672.92
10	Tax expense				
	(a) Current tax	108.20	(58.60)	-	143.40
	(b) Deferred tax charge /(credit)	(3.00)	(7.00)	-	(80.00)
	(c) Prior period tax adjustments	-	38.29	-	84.94
	Total tax expenses	105.20	(27.31)	-	148.34
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	220.55	(171.78)	49.35	524.58
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	2,934.87	(171.78)	49.35	524.58
14	Paid-up equity share capital (face value Rs. 10 per share)	2,934.87	2,934.87	2,934.87	2,934.87
15	Reserve excluding Revaluation Reserves (as per balance sheet)				
16.i	Earnings per share (before extraordinary items not annualised)				
	(a) Basic	0.75	(0.59)	0.17	1.80
	(b) Diluted	0.75	(0.59)	0.17	1.80
16.ii	Earnings per share (after extraordinary items not annualised)				
	(a) Basic	0.75	(0.59)	0.17	1.80
	(b) Diluted	0.75	(0.59)	0.17	1.80

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Place : Mumbai
Date : August 10, 2012



For Trigyn Technologies Limited:

R. Ganapath
R. Ganapath
Chairman & Executive Director



Trigyn Technologies Limited

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

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

Sr. No.	Particulars	Quarter ended		Year ended
		June 30, 2012 (Unaudited)	March 31, 2012 (Unaudited)	
A	PARTICULARS OF SHAREHOLDING			
1	Public shareholding			
	- Number of shares	15,189,716	15,189,716	15,189,716
	- Percentage of shareholding	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
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	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%

Particulars	Quarter ended June 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



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

1. The Standalone un-audited financial results for the quarter ended June 30, 2012 were reviewed by the audit committee at its meeting held on August 10, 2012 and approved by the Board of Directors of Trigyn Technologies Limited ("the Company") at its meeting held on August 10, 2012. These financial results have been subjected to limited review by the statutory auditors of the Company.
2. The Company derives significant part of its revenue from its step down subsidiary, Trigyn Technologies Inc, which has contracts with United Nations. One of its significant contract with United Nations is due to expire on August 31, 2012. United Nations has indicated their intention to further extend the contract upto October 31, 2012 pending renewal of the contract. The management is hopeful for the long term renewal of the contract.
3. During the period, 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.
4. During the period, the remuneration of Chairman and Executive Director have been increased with effect from April 1, 2012 to Rs. 50.00 lakhs per annum, which is subject to approval of the shareholders in the ensuing General Meeting.
5. 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.
6. 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 : August 10, 2012



For Trigyn Technologies Limited


R. Ganapathi
Chairman & Executive Director