

May 29, 2013

Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001

Scrip Code: 517562 Scrip ID: TRIGYNTECH

Dear Sirs.

## Sub: Audited Financial Result - March 2013 ERRATA

The Audited Financial Results of the Company were approved by the Audit Committee and the Board of Directors of the Company in its meeting held on May 28, 2013. The same was submitted to stock exchange promptly.

However, after submission we realised that an inadvertent clerical error had wrongly linked deferred tax to current tax. This has been corrected now and this error has no impact on the profitability figures or the figures as appearing in the statement of profit & loss either for the quarter ended March 31, 2013 or for the year ended March 31, 2013.

The revised financial figures are attached herewith for your reference and records.

Thanking you.

Yours faithfully, For Trigyn Technologies Limited

Parthasarathy lyengar

**Company Secretary & Compliance Officer** 

Encl: as above

## FORD, RHODES, PARKS & CO.

CHARTERED ACCOUNTANTS

SAI COMMERCIAL BUILDING 312/313, 3RD FLOOR BKS DEVSHI MARG GOVANDI (EAST) MUMBAI-400 088 TELEPHONE: (91) 22 67979819

: (91) 22 67979823 : (91) 22 67979822

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<u>Auditor's Report On Year to date Standalone Financial Results of the Company Pursuant to</u>

Clause 41 of the Listing Agreement

To

Board of Directors of Trigyn Technologies Limited 27,SDF-1, SEEPZ,SEZ, Andheri East, <u>Mumbai 400 096</u>

We have audited the quarterly financial results of Trigyn Technologies Limited for the quarter ended March 31, 2013 and the year to date result for the period April 1, 2012 to March 31, 2013 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results and year to date financial results:

(i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

(ii) give a true and fair view of the net profit and other financial information for quarter ended March 31, 2013 and the year to date result for the period April 1, 2012 to March 31, 2013.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

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

Rescholi

B.S.S.Shetty Partner Membership No. 6031

Mumbai

Date: May 28, 2013

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## FORD, RHODES, PARKS & CO.

CHARTERED ACCOUNTANTS

SAI COMMERCIAL BUILDING 312 / 313, 3RD FLOOR BKS DEVSHI MARG GOVANDI (EAST) MUMBAI-400 088 TELEPHONE: (91) 22 67979819

: (91) 22 67979823 FAX : (91) 22 67979822 EMAIL : frptax@vsni.com

Auditor's Report On Year to Date Consolidated Results of the Company Pursuant to Clause 41
of the Listing Agreement

To

Board of Directors of Trigyn Technologies Limited 27, SDF-I, SEEPZ, SEZ, Andheri East, Mumbai 400 096

We have audited the quarterly financial results of Trigyn Technologies Limited for the quarter ended March 31, 2013 and the consolidated year to date result for the period April 1, 2012 to March 31, 2013 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These quarterly financial results as well as the consolidated Year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We have relied on the unaudited financial statements of 2 (two) subsidiaries, included in the consolidated year to date financial results, whose consolidated interim financial statements reflect total assets of Rs.575.98lacs as at March 31,2013, as well as the total revenue of Rs NIL for the year April 1,2012 to March 31,2013. These interim financial statements and other financial information as approved by the Board of Directors have been furnished to us by the Management, and our opinion on the Year to date financial results, to the extent they have been derived from such interim financial statements is based solely on such approved unaudited financial statements.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the consolidated Year to date financial results:

- (i) include the quarterly financial results and year to date financial results of the entities per Annexure - 1,
- (ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (iii) give a true and fair view of the net profit and other financial information for the quential ended March 31,2013 as well as the consolidated year to date results for the periods April 1,2012 to March 31,2013.

Also at : BANGALORE • CHENNA! • KOLKATA •

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

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

B.S.S.Shetty
Partner
Membership No. 6031

Mumbai

Date: May 28, 2013



## Annexure 1

# **Entities Considered for Consolidation:**

S. No.	Company Name	Relationship
11	Trigyn Technologies Limited	Holding Company
_2	Leading Edge Infotech Limited	Subsidiary Company
3	eCapital Solutions (Bermuda) Limited	Subsidiary Company
4	Trigyn Technologies (India) Pvt. Ltd.	Step Down Subsidiary Company
5	Trigyn Technologies Europe GmbH	Step Down Subsidiary Company
6	Trigyn Technologies Inc.	Step Down Subsidiary Company

# **Entities Not Considered for Consolidation:**

S. No.	Company Name	Relationship
1	Trigyn Technologies Limited,UK	Step Down Subsidiary Company
2	eVector (Cayman) Limited & its subsidiaries ('EVCL')	Step Down Subsidiary Company
3	eCapital Solutions (Mauritius) Ltd.	Step Down Subsidiary Company
4	Applisoft Inc	Subsidiary Company



### **Trigyn Technologies Limited**

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

PART I - STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2013 ( Ammended )

	Lakhs)

Sr.		Quarter ended		Year	ended	Consolidat	ted Results
No. Particulars	Mar 31, 2013	Dec 31, 2012	March 31, 2012	March 31, 2013	March 31, 2012	March 31, 2013	March 31, 2012
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1							
1 Income from operations							
(a) Income from operations	1,153.45	875.44	782.59	3,892.51	2,919.26	34,805.91	27304.3
(b) Other operating income	(17.27)	5.19	24.84	36.54	89.20	36.54	89.2
Total income from operations (net)	1,136.18	880.63	807.43	3,929.05	3,008.46	34,842.45	27,393.56
2 Expenses							
(a) Employee benefits expense	691.55	698.84	574.60	2,798.16	2,138.48	24,074,45	9344.5
(b) Depreciation and amortisation expense	19.16	19.19	20.83	77.40	93.72	81.80	100.0
(c) Other expenses	177.45	239.94	176.85	724.37	559.08	8,540.90	16467.0
Total expenses	888.16	957.97	1,009.93	3,599.93	2,791.28	32,697.15	25,911.64
3 Profit / (Loss) from operations before other income, finance costs	248.02	(77.34)	(202.50)	329.12	217.18	2,145.30	1,481.92
and exceptional items (1-2)			,,		227120	2,143.30	1,401.52
4 Other income (a) Net foreign exchange gain / (loss)	(404 57)						
(b) Others	(181.57)	295.80	-	138.95	357.82	138.95	376.1
Total other income	70.65	23.67	16.34	144.62	129.90	149.55	146.2
Total other income	(110.92)	319.47	16.34	283.57	487.72	288.50	522.38
5 Profit / (Loss) from ordinary activities before finance costs and	137.10	242.13	(186.16)	612.69	704.90	2,433.80	2,004.30
exceptional items (3 + 4)						•	_,
6 Finance costs	8.09	8.00	12.93	30.02	35.58	45.18	42.9
7 Profit / (Loss) from ordinary activities after finance costs but	129.01	234.13	(199.09)	582.67	669.32	2,388.62	1,961.40
before exceptional items (5 - 6)			,		003.32	2,300.02	1,501.40
8 Exceptional items	-	121	_				(404.86
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	129.01	234.13	(199.09)	582.67	669.32	2,388.62	
10 Tax expense			(255105)	302.07	003.32	2,300.02	1,556.54
(a) Current tax	62.62	_	(58.60)	167.82	143.39	044.40	
(b) Deferred tax charge /(credit)	(18.18)		(7.00)	(21.18)		844.43	478.3
(c) Prior period tax adjustments	(20.20)		38.29	(21.10)	(80.56)	(21.18)	(80.56
Total tax expenses	44.44	-		145.54	84.94		84.9
	44.44	-	(27.31)	146.64	147.77	823.25	482.76
11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)	84.57	234.13	(171.78)	436.03	521.55	1,565.37	1,073.78
12 Extraordinary items (net of tax expense)	2.19	(1.05)	-		4	-	-
13 Net Profit / (Loss) for the period (11 + 12)	86.76	233.08	(171.78)	436.03	521.55	1,565.37	1,073.78
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	2934.8
15					2,20 1101	2,334.07	2334.0
Reserve excluding Revaluation Reserves (as per balance sheet)		-					
6.i			1				
Earnings per share (before extraordinary items not annualised)							
(a) Basic	0.29	0.80	(0.59)	1.49	1.79	5.33	5.08
(b) Diluted	0.29	0.80	(0.59)	1.49	1.75	5.33	
5.ii		-700	(5.55)	1.43	1./5	5.55	4.9
Earnings per share (after extraordinary items not annualised)				1			
(a) Basic	0.29	0.80	(0.50)	1 10			
(b) Diluted	0.29		(0.59)	1.49	1.79	5.33	3.69
	0.29	0.80	(0.59)	1.49	1.75	5.33	3.61

Place : Mumbai Date : May 28, 2013



For Trigyn Technologies Limited

R. Ganapathi 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 MARCH 31, 2013 ( Ammended )

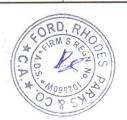
			Quarter ended		Year e	ended	Consolidate		
Sr. No.	Particulars	Mar 31, 2013 (Audited)	Dec 31, 2012 (Unaudited)	March 31, 2012 (Audited)	March 31, 2013 (Audited)	March 31, 2012 (Audited)	March 31, 2013 (Audited)	March 31, 2012 (Audited)	7
	PARTICULARS OF SHAREHOLDING  Public shareholding  - Number of shares  - Percentage of shareholding	15,189,716 51.76%	15,189,716 51.76%	15,189,716 51.76%	15,189,716 51.76%	15,189,716 51.76%	15,189,716 51.76%	15,189,716 51.76%	RIGY
2	Promoters and Promoter Group Shareholding a) Pledged / Encumbered - Number of shares				-	-	~	-	
	<ul> <li>Percentage of shares (as a % of the total shareholding of promoter and promoter group)</li> </ul>		-	-	-	-	-	-	
	<ul> <li>Percentage of shares (as a % of the total share capital of the company)</li> </ul>	-		-	-	*		141	
	b) Non - encumbered - Number of shares	14,159,020	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%	100%	100%	100%	100%	100%	100%	
	<ul> <li>Percentage of shares (as a % of the total share capital of the company)</li> </ul>	48.24%	48.24%	48.24%	48.24%	48.24%	48.24%	48.24%	ó

Particulars	Quarter ended Mar 31, 2013
INVESTOR COMPLAINTS Pending at the beginning of the quarter Received during the quarter Disposed of during the quarter Remaining unresolved at the end of the quarter	NIL NIL NIL NIL





	MENT OF ASSETS AND LIABILITIES ( Ammended )	C. 1	lana.	Consol	(Rs. in Lakhs)
		Standa	Year Ended	Year Ended	Year Ended
	Particulars	Year Ended		Mar 31, 2013	Mar 31, 2012
_		Mar 31, 2013	Mar 31, 2012	IVIAI 31, 2013	Widi 31, 2012
	EQUITY AND LIABILITIES				
	Shareholders' funds		2 024 07	2.024.07	2,934.87
	(a) Share capital	2,934.87	2,934.87	2,934.87	5,193.82
	(b) Reserves and surplus	7,773.99	7,337.96	6,878.99	5,195.62
	(c) Money received against share warrants	10,708.86	10,272.83	9,813.86	8,128.69
		10,700.00	20,272.00		
- 1	NON-CURRENT LIABILITIES				
- 1	Long-term borrowings			51.64	49.26
- 1	Other Long-term liabilities			7.91	7.54
		-	-	59.55	56.80
- 1	CURRENT LIABILITIES			4 570 04	4 204 25
	Trade payables	125.69	84.46	1,570.91	1,291.25
	Other current liabilities	1,513.20	1529.35	1,930.99	1,893.69 203.08
	Short-term provisions	278.96	61.34	632.49 <b>4,134.39</b>	
	Sub-total - Current Liablities	1,917.85	1,675.15	4,134.39	3,388.02
		12,626.71	11,947.98	14,007.80	11,573.51
	ASSETS				
					=
	Non-current assets	156.74	169.18	168.55	174.50
	(a) Fixed assets	4,568.04		1.04	1.04
	(b) Non-current investments (c) Deferred tax assets (net)	101.74	80.56	101.74	80.56
	(d) Long-term loans and advances	1,621.02	1,475.03	1,615.68	1,477.89
	(e) Other non-current assets	858.33		858.38	789.83
	Sub-total - Non-current assets	s 7,305.87	7,082.59	2,745.39	2,523.82
	Current assets				
	(a) Trade receivables	2,522.32		9,572.44	7,253.77
	(b) Cash and cash equivalents	741.24		1,222.91	1,312.95
	( ) Cl	273.01		347.09	366.06
	(c) Short-term loans and advances				
	(d) Other current assets	1,784.27		119.97	116.91
		s 5,320.84	4,865.39	11,262.41 14,007.80	9,049.69 11,573.51





### NOTES TO FINANCIAL RESULTS: (Ammended)

- 1. The results have been reviewed by Audit Committee and approved by Board in their meetings held on 28th May 2013.
- 2. The Consolidated results are prepared in accordance wih the accounting standards (AS 21) " Consolidated Financial Statements" notified pursuant to the Companies (Accounting Standards) Rules, 2006 as amended.
- 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 figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 5. Figures for the previous year have been rearranged wherever necessary.

For Trigyn Technologies Limited

R. Ganapathi Chairman & Executive Director

Place: Mumbai Date: May 28, 2013

