

FORD RHODES PARKS & CO LLP

CHARTERED ACCOUNTANTS

(Formerly Ford, Rhodes, Parks & Co.)

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Independent Auditor's Limited Review Report on Consolidated Unaudited Financial Results

To,
Board of Directors of Trigyn Technologies Limited,

Limited Review Report on quarter ended consolidated unaudited financial results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (as amended)

We have reviewed the accompanying Statement of unaudited consolidated financial results of Trigyn Technologies Limited ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended 30th June, 2020 ('the statement') attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015 as amended from time to time read with SEBI Circular (CIR/CFD/CMD1/44/2019 dated 29th March 2019 ('the Circular')).

Management's Responsibility

This statement which is the responsibility of the Parent's management and has been approved by the Parent's Board of Directors.

The statement, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard for Interim Financial Reporting ("Ind AS-34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

Auditor's Responsibility

Our responsibility is to issue a conclusion on the statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors 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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing specified under Section 143 (10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

These consolidated unaudited financial results include results of the following entities :

Sr. No.	Particulars	Relation
1	Trigyn Technologies Limited	Holding company
2	Trigyn Technologies (India) Private Limited	Subsidiary
3	Leading Edge Infotech Limited	Subsidiary
4	Trigyn Technologies Inc.	Subsidiary
5	Trigyn Technologies Schweiz GmbH, Switzerland	Subsidiary



A Partnership Firm with Registration No : BA61078 converted into a Limited Liability Partnership (LLP) namely FORD RHODES PARKS & CO. LLP w.e.f. August 4, 2015 - LLP Identification No. AAE4990

Also at : BENGALURU · CHENNAI · KOLKATA · HYDERABAD

FORD, RHODES, PARKS & CO.

Without qualifying our opinion, attention is invited to following matters:-

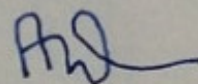
- **Note No. 4** of the standalone financial statement, with respect to approval and permission from RBI for write back and balances in respect of wound up subsidiaries (As fully explained in the Notes).
- **Note No. 5 a)** of the standalone financial statement, with regards to management adopting a conservative approach towards booking of unbilled revenue (As fully explained in the Notes).
- **Note No. 6 a) to e)** of the standalone financial statement, with respect to pending legal suits (As fully explained in the Notes).

Our report is not modified on the above matter.

Conclusion

Based on our review conducted and procedures performed as stated in above auditor's responsibility paragraph and based on the consideration of the review reports of the subsidiaries reviewed by us and management certified accounts furnished to us, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR FORD RHODES PARKS & CO. LLP
Chartered Accountants
ICAI FR No. 102860W / W100089



A.D. Shenoy
Partner

Membership No. 11549

UDIN : 20011549AAAACM1404



Mumbai
Date: August 14, 2020

TRIGYN TECHNOLOGIES LIMITED

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



TRIGYN
technologies

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Rupees in lakhs)

		Quarter ended			Year ended
		JUNE 30, 2020	MARCH 31, 2020	JUNE 30, 2019	MARCH 31 2020
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	24,886.45	23,560.26	21,807.57	91,054.58
2	Other income	78.75	136.16	54.91	475.77
3	Total income (1+2)	24,965.20	23,696.42	21,862.49	91,530.34
4	Expenses				
	Cost of materials consumed	-	-	-	-
	Purchase of materials including overheads	234.35	194.42	288.09	1,645.63
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	16.93	3.71	(54.91)	(318.16)
	Employee benefit expense	16,451.59	15,932.20	14,249.51	59,867.79
	Finance costs	59.43	73.43	32.12	221.61
	Depreciation, depletion and amortisation expense	46.85	54.52	49.93	208.73
	Other Expenses	5,652.73	6,288.51	5,263.68	22,134.96
	Total other expenses (4)	22,461.87	22,546.79	19,828.41	83,760.56
5	Total profit before exceptional items and tax (3-4)	2,503.33	1,149.63	2,034.07	7,769.78
6	Exceptional items	-	-	-	-
7	Total profit before tax (5-6)	2,503.33	1,149.63	2,034.07	7,769.78
8	Tax expense				
	Current tax	671.29	829.56	530.46	2,599.87
	Tax pertaining to prior years	32.21	6.10	-	166.36
	Deferred tax	14.47	(10.81)	4.13	(6.81)
9	Net Profit Loss for the period from continuing operations (7-8)	1,785.35	324.78	1,499.49	5,010.36
10	Profit (loss) from discontinued operations before tax	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-
12	Net profit (loss) from discontinued operation after tax (10-11)	-	-	-	-
13	Total profit (loss) for period (9+12)	1,785.35	324.78	1,499.49	5,010.36
14	Other Comprehensive income :				
	A (i) Items that will not be reclassified to profit or loss	(0.06)	(84.07)	0.69	(81.99)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.23)	23.42	(0.27)	22.62
	B (i) Items that will be reclassified to profit or loss	(189.92)	1,892.64	200.73	2,318.07
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
15	Total Comprehensive Income for the period	1,595.14	2,156.78	1,700.64	7,269.06
16	Earnings per share				
	Earnings per equity share for continuing operations				
	Basic earnings (loss) per share from continuing operations	5.80	1.06	4.87	16.28
	Diluted earnings (loss) per share from continuing operations	5.78	1.05	4.86	16.23
17	Earnings per equity share for discontinued operations				
	Basic earnings (loss) per share from discontinued operations	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-
18	Earnings per equity share				
	Basic earnings (loss) per share from continuing and discontinued operations	5.80	1.06	4.87	16.28
	Diluted earnings (loss) per share from continuing and discontinued operations	5.78	1.05	4.86	16.23



For Trigyn Technologies Limited

R. Ganapathi
Chairman & Non-Executive Director

Place : Chennai
Date : August 14, 2020

1 The above audited consolidated financial statements for the quarter ended June 2020 has been reviewed by the audit committee and approved by the Directors at their respective meetings held on August 14, 2020.

The financial results of the Group have been prepared in accordance with Indian Accounting Standards (IND AS), the provisions of the Companies Act, 2013, and guidelines issued by the Securities and Exchange Board of India.

2 In term of INDAS 108, The Group is having single reportable segment i.e “Communications and information technology staffing support services”.

3 The Group has provided for gratuity and leave encashment expenses on an average basis., except in case foreign subsidiaries, as per applicable local law.

4 The financial statements of subsidiaries Leading Edge Infotech Limited (LEIL) and Trigyn Technologies India Private Limited (TTIPL) have been prepared on going concern basis despite negative net worth of the Company as at the year end. The Company is engaged in providing customized software solutions and consulting service to clients in banking and finance service industry in the domestic market. The management is taking steps to revive the business by enhancing the existing products and development of new products in the same segment including up-gradation of the technology platform to meet the requirement of the potential customers. The management believes that the Company will be able to finance its operations and meet its commitments from internal cash generation and financial support from the holding company. Accordingly, the financial statements have been prepared on going concern basis despite the negative net worth of the Company at the year end.

5 During the quarter, the group’s project teams and employees were “Working from Home”. Some of the projects particularly Cloud-Based Virtual Classroom System at Andhra Pradesh and toll collection from Parking project at Nashik which were badly affected on account of the prolonged lockdown. No income has been accounted during the quarter from the aforesaid projects. The management has evaluated the possible impact of this pandemic on the business operations and the financial position of the Company where fixed expenditure such as permanent staff salary, office and godown rent, finance costs, manpower agency charges and others which have been accounted but could not be covered by revenue billing due to the prolonged lockdown. The impact of COVID-19 on the financial results may differ from that estimated as at the date of approval of these consolidated financial results.

6 Figures of previous quarter/period/year have been regrouped and reclassified, wherever considered necessary to correspond with the current period presentation.

Place : Chennai
Date : August 14, 2020



For Trigyn Technologies Limited



A handwritten signature in blue ink, appearing to read "R. Ganapathi".

R. Ganapathi
Chairman & Non-Executive Director

FORD RHODES PARKS & CO LLP

CHARTERED ACCOUNTANTS

(Formerly Ford, Rhodes, Parks & Co.)

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Independent Auditor's Limited Review Report

To,
Board of Directors of Trigyn Technologies Limited,

Limited Review Report on quarter ended standalone unaudited financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

We have reviewed the accompanying Statement of unaudited standalone financial results of Trigyn Technologies Limited ('the Company') for the quarter ended 30th June, 2020 ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time read with SEBI Circular (CIR/CFD/CMD1/44/2019 dated 29th March 2019 ('the Circular').

Management's Responsibility

This statement which is the responsibility of the company's management and approved by Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard for Interim Financial Reporting ("Ind AS-34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

Auditor's Responsibility

Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors 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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing specified under Section 143 (10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Without qualifying our opinion, attention is invited to following matters:-

- **Note No. 4** of the statement, with respect to approval and permission from RBI for write back and balances in respect of wound up subsidiaries (As fully explained in the Notes).

- **Note No. 5 a)** of the statement, with regards to management adopting a conservative approach towards booking of unbilled revenue (As fully explained in the Notes).

- **Note No. 6 a) to e)** of the statement, with respect to pending legal suits (As fully explained in the Notes).



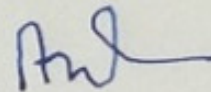
Our report is not modified on the above matters
A Partnership Firm with Registration No. BA61078 converted into a Limited Liability Partnership (LLP) namely
FORD RHODES PARKS & CO. LLP w.e.f. August 4, 2015 - LLP Identification No. AAE4990
Also at : BENGALURU · CHENNAI · KOLKATA · HYDERABAD

FORD, RHODES, PARKS & CO.

Conclusion

Based on our review conducted and procedures performed as stated in above auditor's responsibility paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR FORD RHODES PARKS & CO. LLP
Chartered Accountants
ICAI FR No. 102860W / W100089



Mumbai
Date: August 14, 2020

A.D. Shenoy
Partner
Membership No. 11549
UDIN : 20011549AAAACL4544

TRIGYN TECHNOLOGIES LIMITED

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



STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Rupees in lakhs)

		Quarter ended			Year ended
		JUNE 30, 2020	MARCH 31, 2020	JUNE 30, 2019	MARCH 31 2020
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	2,010.17	2,051.33	1,533.21	7,624.01
2	Other income	53.46	1,147.05	25.44	1,709.86
3	Total income (1+2)	2,063.63	3,198.37	1,558.65	9,333.87
4	Expenses				
	Cost of materials consumed	-	-	-	-
	Purchase of materials including overheads	234.35	194.42	288.09	1,645.63
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	16.93	3.71	(54.91)	(318.16)
	Employee benefit expense	1,227.24	1,235.07	916.97	4,262.22
	Finance costs	43.52	42.54	24.40	166.45
	Depreciation, depletion and amortisation expense	46.32	54.05	49.63	207.12
	Other Expenses	353.09	1,348.89	270.39	2,223.94
	Total other expenses (4)	1,921.44	2,878.68	1,494.56	8,187.20
5	Total profit before exceptional items and tax (3-4)	142.19	319.69	64.09	1,146.66
6	Exceptional items	-	-	-	-
7	Total profit before tax (5-6)	142.19	319.69	64.09	1,146.66
8	Tax expense				
	Current tax	57.10	133.31	23.51	350.90
	Tax pertaining to prior years	32.21	6.10	-	166.36
	Deferred tax	14.47	4.55	4.13	8.55
9	Net Profit Loss for the period from continuing operations (7-8)	38.41	175.74	36.45	620.85
10	Profit (loss) from discontinued operations before tax	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-
12	Net profit (loss) from discontinued operation after tax (10-11)	-	-	-	-
13	Total profit (loss) for period (9+12)	38.41	175.74	36.45	620.85
14	Other Comprehensive income :				
	A (i) Items that will not be reclassified to profit or loss	0.92	(81.48)	0.92	(78.72)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.23)	23.42	(0.27)	22.62
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
15	Total Comprehensive Income for the period	39.09	117.68	37.10	564.75
16	Earnings per share				
	Earnings per equity share for continuing operations				
	Basic earnings (loss) per share from continuing operations	0.12	0.57	0.12	2.02
	Diluted earnings (loss) per share from continuing operations	0.12	0.57	0.12	2.01
17	Earnings per equity share for discontinued operations				
	Basic earnings (loss) per share from discontinued operations	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-
18	Earnings per equity share				
	Basic earnings (loss) per share from continuing and discontinued operations	0.12	0.57	0.12	2.02
	Diluted earnings (loss) per share from continuing and discontinued operations	0.12	0.57	0.12	2.01



For Trigyn Technologies Limited

R. Ganapathi

Chairman & Non-Executive Director

Place : Chennai

Date : August 14, 2020

- 1 The results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 14th August 2020. The audited financial statement for the quarter ended June 2020 has been reviewed by the audit committee and approved by the Directors at their respective meetings held on August 14, 2020.

The financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS), the provisions of the Companies Act, 2013, and guidelines issued by the Securities and Exchange Board of India.

- 2 In term of INDAS 108, The Company is having single reportable segment i.e “Communications and information technology staffing support services”.
- 3 The company has provided for gratuity and leave encashment expenses on an average basis.
- 4 Investments, Receivables and Loan, and advances include balances in the accounts relating to subsidiaries and step down subsidiaries which were wound-up/liquidated/under liquidation in the earlier years and are fully provided for, are as under:-

Particulars	(Rupees in lakhs)	
	30th June 2020	31st March 2020
Investments		
Ecapital Solutions (Bermuda) Ltd*	50,972.96	50,972.96
Debtors		
Trigyn Technologies Limited, UK*	60.09	60.09
Loans and Advances		
Trigyn Technologies Limited, UK*	20.76	20.76
eVector Inc USA*	0.27	0.27
eCapital Solutions (Mauritius) Limited*	2.09	2.09
eVector India Private Limited*	0.10	0.10

* The company has carried forward in the book of accounts the balance of the above mentioned foreign subsidiary which has been wound up. The company is awaiting approval from Reserve Bank of India for the same.

Process for obtaining necessary approval and permissions from Reserve bank of India (RBI) under FEMA regulations are under progress. The company during the financial year 2018-19 has provided Rs. 4.55 Crore total estimated compounding charges under head Exceptional Items as a matter of prudence. In view of this Investments, Loans advances and provision for doubtful debts and impairment in the value of investments, are retained and other entries are given effect to in the books of account are subject to the approval of RBI.

5 Major Contracts of the company

A) Implementation and Management of Cloud-Based Virtual Classroom System in identified schools in Andhra Pradesh

During the quarter no revenue has been accounted for the project. The balance work under the contract includes installation and commissioning for 59 schools, 1 District Studio and a Central Studio. Due to Covid-19 pandemic, there has been no progress in the status of the project. The company has not booked unbilled revenue of proportionate AMC in the quarter ended 30th June 2020.

The management has adopted a conservative approach towards booking of unbilled revenue as per IND AS 115 - Revenue from contract with customers which has one of its condition to recognize revenue as “It is probable that the entity will collect the consideration due under the contract”. The approach is also based on the company’s experience with AP Government regarding approval and clearance of bills.

B) Smart Parking Solution at Nashik

The status of the project as on 30th June 2020 is as follows:

- i) 15 parking sites have achieved go-live status on 4th March 2020.
- ii) 8 parking sites have been completed and are waiting for go-live status from NMSCDCL.
- iii) Work is in progress at 5 parking sites.
- iv) 1 parking site has been dropped by the municipal authorities.
- v) Work is yet to commence on 8 parking sites.

Due to lockdown announced by the State Government during the Covid-19 pandemic, there was no collection of toll from the parking project for the entire quarter and also there has been no progress regarding the status of the work on the balance parking sites.

C) City Management Centre at Ongole, Andhra Pradesh

During the quarter, the project achieved go-live status and the company has billed an amount of Rs. 1.14 Crores including GST. The closing stock for this project as on 30th June 2020 has become NIL.

D) Supply, Replacement/Installation, Testing and Commissioning of CCTV Cameras for Mumbai Monorail

The company has been awarded the supply, replacement/installation, testing, and commissioning of CCTV cameras for the Mumbai Monorail project on 18th December 2019. The total value of the contract is Rs. 4.18 Crores and the same was to be executed by June 17, 2020. The project has got delayed due to the lockdown announced by the State Government. The company has billed an amount of Rs. 1.58 crores including GST. The company has given EMD of Rs. 1 lakh and bank guarantee of Rs. 73.24 lakhs for this project.

6 Pending legal suits for recovery

a) Legal case filed by the company against Millennium Synergy Pvt. Ltd. and Iram Technologies Pvt. Ltd.

The company has filed a special civil suit for the recovery of the advances and damages from the above-mentioned parties. The case is at a preliminary stage and there is no material progress in this matter. The next hearing is on 24th September, 2020.

b) Suit filed against ESDS Software

The company had filed a suit in the Bombay High Court on August 2, 2019, appealing that the above party is restrained from terminating the consortium agreement and honor their commitments under the master service agreement. The court has appointed an arbitrator in the above matter. The last meeting with the arbitrator was held on March 6, 2020. Next date has not been communicated by the Arbitrator as of now.

c) Case filed by Iram Technologies Pvt. Ltd. against the company

Cheque bouncing case has been filed by Iram Technologies Pvt. Ltd. against the company in Small Causes Court, Bengaluru under Section 138 of the Negotiable Instruments Act. In lieu of the above cheque, the company had cleared the liability and had requested the complainant to return the postdated cheques. However, the complainant has proceeded in filing the case against the company under Section 138 of the Negotiable Instruments Act.

The matter was posted for hearing on 18-04-2020, 07-05-2020, 12-06-2020 and 11-08-2020 but due to COVID-19 the same was adjourned. The next date is 30-09-2020.

The company has made a total provision of Rs 30 lakhs for legal fees till 31st March, 2020.

d) Toshniwal Enterprises Control Limited (ONGC Project)

ONGC has terminated the contract awarded to M/s. Toshniwal Enterprises Controls Ltd. (TECL), for setting up point to the multipoint radio system for North East and Southern Regions, on account of the non-satisfactory performance of TECL. The company had entered into an MOU with TECL. Sharing of net profit was on 55 (Trigyn) : 45 (TECL) basis. The company had advanced to TECL an amount of Rs. 3.03 Crores for execution of this project. TECL has been admitted for insolvency resolution process under Insolvency and Bankruptcy Code, 2016 (IBC).

The company's advocate has sent a letter to the Resolution Professional of TECL to include the company's claim as operational creditor. The matter is pending. The company has made full provision against the above advance in FY 2019-20.

e) Legal case filed against State of Assam and TTL by Vedang Radio Technology Pvt. Ltd. (VRTPL)

TTL had submitted a bid for selection of a system integrator for Supply, Installation, Testing and Commissioning of Video Conferencing Equipments upto Police Stations level in Assam. VRTPL submitted the bid but got rejected. They have filed a writ petition in Guwahati High Court against State of Assam, DGP Assam, Addl DGP (Communication), Assam, GDP (Communication), Assam and TTL.

TTL has filed their reply to the writ petition praying for dismissal of the petition with exemplary cost. Date of motion was 05-06-2020.

- 7 The company had provided for income tax for the financial year 2019-20 taking into account the weighted deduction available to the company on the basis of approval received from Department of Scientific and Industrial Research (DSIR) which accorded recognition to In-House Research & Development (R&D) activity of the company. The company's tax consultants have reviewed the R&D activities and they have now advised the company not to go ahead and claim deduction u/s. 35(2ab) of the Income Tax Act, 1956. As a result, prior period tax provision of Rs. 32.21 lakhs has been provided in the quarter ended June 30, 2020.
- 8 The company makes use of a simplified approach for trade and other receivables as well as contract assets as permitted by Ind AS 109 Financial Instruments and records the loss allowance as lifetime expected credit losses. These are the expected shortfalls in contractual cash flows, considering the potential for default at any point during the life of the financial instrument. In calculating, the company uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix.
- Other expenses include provisioning for Expected Credit Loss on doubtful assets of Rs. 50.34 lakhs (which includes Rs. 98.40 Lakhs provision for ECL on account of Government trade and trade receivable and (Rs. 48.06) for Non-Government trade and trade receivable).
- No provision has been made for Related Party Trade and Trade receivable during the quarter.
- 9 The balance of associate companies of United Telecoms Limited (UTL) in the books of Trigyn Technologies Limited as on 30th June 2020 is as follows:

Particulars	Amount (in Lakhs)
Receivable from Promuk Hoffman International Pvt. Ltd.	70.00
Receivable from United Telelinks (Bangalore) Ltd.	1.32
Payable to Andhra Networks Limited	(54.31)

- 10 **Impact of Covid :**
During the quarter, the company's project teams and employees were "Working from Home". Some of the projects particularly Cloud-Based Virtual Classroom System at Andhra Pradesh and toll collection from Parking project at Nashik which were badly affected on account of the prolonged lockdown. No income has been accounted during the quarter from the aforesaid projects. The management has evaluated the possible impact of this pandemic on the business operations and the financial position of the Company where fixed expenditure such as permanent staff salary, office and godown rent, finance costs, manpower agency charges and others which have been accounted but could not be covered by revenue billing due to the prolonged lockdown. The impact of COVID-19 on the financial results may differ from that estimated as at the date of approval of these standalone financial results.
- 11 Figures of the previous quarter/period/year have been regrouped and reclassified, wherever considered necessary to correspond with the current period presentation.

Place : Chennai

Date : August 14, 2020



For Trigyn Technologies Limited



R. Ganapathi

Chairman & Non-Executive Director