

TRIGYN TECHNOLOGIES LIMITED

Regd. Office : 27, SDF I, SEEPZ, Andheri (E), Mumbai 400 096.

UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF TRIGYN TECHNOLOGIES LIMITED AND ITS SUBSIDIARIES FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2010

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended Sept 30 (Unaudited)		Six Months Ended Sept 30 (Unaudited)		Year Ended March 31 (Audited)
		2010	2009	2010	2009	2010
1.	Net Sales / Income from Operations	6,027.12	4,857.86	11,860.55	9,539.37	19,461.67
2.	Expenditure					
a.	Employee Cost	4,466.91	3,760.50	8,832.67	7,368.61	14,794.07
b.	Depreciation	23.34	27.81	46.04	58.62	103.19
c.	Net Foreign Exchange Loss / (Gain)	93.81	(2.24)	26.94	110.22	230.74
d.	Other Expenditure	1,114.44	801.50	2,182.41	1,505.33	3,427.58
e.	Total	5,698.50	4,587.57	11,088.06	9,042.78	18,555.58
3.	Profit from Operations before Interest and Exceptional Items (1-2)	328.63	270.29	772.49	496.59	906.09
4.	Other Income	49.51	44.96	98.92	94.52	197.86
5.	Profit before Interest and Exceptional Items (3+4)	378.13	315.26	871.42	591.11	1,103.95
6.	Interest	-	-	-	-	-
7.	Profit after Interest but before Exceptional Items (5-6)	378.13	315.26	871.42	591.11	1,103.95
8.	Exceptional Items	-	-	-	-	-
9.	Profit before tax (7+8)	378.13	315.26	871.42	591.11	1,103.95
10.	Tax Expense	107.40	11.32	200.98	28.93	146.52
11.	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	270.73	303.94	670.44	562.18	957.43
12.	Extra Ordinary Item (net of tax expense)	-	-	-	-	-
13.	Net Profit (+) / Loss (-) for the period (11-12)	270.73	303.94	670.44	562.18	957.43
14.	Paid-up Equity Share Capital (F.V. Rs.10/-)	2,652.37	2,502.72	2,652.37	2,502.72	2,650.30
15.	Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	(578.71)
16.	Public Shareholding					
-	No. of Shares	15,189,716	15,008,216	15,189,716	15,008,216	15,168,966
-	Percentage of shareholding	57.27%	59.97%	57.27%	59.97%	57.23%
17.	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	11,334,020	10,019,020	11,334,020	10,019,020	11,334,020
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
-	Percentage of shares (as a % of the total share capital of the company)	42.73%	40.03%	42.73%	40.03%	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 November 03, 2010. The same have not been subjected to limited review by statutory auditors.
- Previous periods figures have been regrouped or rearranged wherever necessary.

For TRIGYN TECHNOLOGIES LIMITED

R. GANAPATHI

CHAIRMAN & EXECUTIVE DIRECTOR

Place : Mumbai

Date : 3rd November 2010

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2010

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended Sept 30 (Unaudited)		Six Months Ended Sept 30 (Unaudited)		Year Ended March 31 (Audited)
		2010	2009	2010	2009	2010
1.	Net Sales / Income from Operations	721.45	635.10	1,393.70	1,228.35	2,528.13
2.	Expenditure					
a.	Employee Cost	407.58	302.31	790.87	588.68	1,148.45
b.	Depreciation	21.82	19.74	43.00	38.60	79.86
c.	Net Foreign Exchange Loss / (Gain)	93.81	(2.24)	26.94	110.22	210.81
d.	Other Expenditure	176.07	180.86	288.40	256.69	587.35
e.	Total	699.28	500.67	1,149.21	994.19	2,026.47
3.	Profit from Operations before Interest and Exceptional Items (1-2)	22.17	134.43	244.49	234.16	501.66
4.	Other Income	46.53	42.94	92.94	79.03	177.89
5.	Profit before Interest and Exceptional Items (3+4)	68.70	177.37	337.43	313.19	679.55
6.	Interest	-	-	-	-	-
7.	Profit after Interest but before Exceptional Items (5-6)	68.70	177.37	337.43	313.19	679.55
8.	Exceptional Items (Note 3)	-	5.00	-	62.07	409.65
9.	Profit before tax (7+8)	68.70	182.37	337.43	375.26	1,089.20
10.	Tax Expense	-	(2.09)	-	-	0.80
11.	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	68.70	184.46	337.43	375.26	1,088.40
12.	Extra Ordinary Item (net of tax expense)	-	-	-	-	-
13.	Net Profit (+) / Loss (-) for the period (11-12)	68.70	184.46	337.43	375.26	1,088.40
14.	Paid-up Equity Share Capital (F.V. Rs.10/-)	2,652.37	2,502.72	2,652.37	2,502.72	2,650.30
15.	Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	6,023.72
16.	Earning Per Share					
	Before exceptional items					
a)	Basic - Rs / Share (Not Annualised)	0.26	0.72	1.27	1.25	2.71
b)	Diluted - Rs / Share (Not Annualised)	0.23	0.71	1.14	1.24	2.42
	After exceptional items					
a)	Basic - Rs / Share (Not Annualised)	0.26	0.74	1.27	1.50	4.34
b)	Diluted - Rs / Share (Not Annualised)	0.23	0.73	1.14	1.49	3.88
17.	Public Shareholding					
-	No. of Shares	15,189,716	15,008,216	15,189,716	15,008,216	15,168,966
-	Percentage of shareholding	57.27%	59.97%	57.27%	59.97%	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	11,334,020	10,019,020	11,334,020	10,019,020	11,334,020
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
-	Percentage of shares (as a % of the total share capital of the company)	42.73%	40.03%	42.73%	40.03%	42.77%

Notes on Unaudited Standalone 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 November 3, 2010 and have not been subjected to limited review by Statutory Auditors.
- No investor complaint was received during the quarter or pending at the end of the quarter.
- With regard to the qualifications of the Statutory Auditors in their Audit Report for the year ended March 31, 2010 and also in their limited review report of the quarter ended June 30, 2010, regarding Management of the Company not considering further provisioning for the investment in its subsidiary over and above the current carrying value of Rs. 4,568 lakhs despite erosion in the networth of the subsidiary being significant. The Board of Directors at the current juncture believe that the investment in the subsidiary have been adequately provided for and based on further internal and/or independent valuation to be carried out at a later date would accordingly decide on suitable course of action.
Statutory auditors have also qualified this matter in their Limited Review Report for the Quarter ended September 30, 2010.
- Exceptional item of Rs. 5 lakhs for the quarter ended September 30, 2009, represents write back of provision for doubtful debts no longer required. Exceptional item of Rs. 62.07 lakhs for the six months ended September 30, 2009 is net of write back of provisions no longer required of Rs. 158.26 lakhs and Rs. 96.19 lakhs towards provision for doubtful loans. Exceptional item of Rs. 409.65 lakhs for the year ended March 31, 2010 represent write back of provision for doubtful debt no longer required of Rs. 532.48 lakhs and provision of Rs.122.83 lakhs towards doubtful loans.
- During the six months ended on September 30, 2010, the paid up share capital of the Company has increased from Rs. 26,50,29,860 to Rs. 26,52,37,360 consequent to allotment of 20,750 equity shares to employees under ESOP 2000 scheme.
- 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.
- The Company mainly operates in a single segment, and therefore segment reporting as required under Accounting Standard -17 is not applicable.
- During the six months ended on September 30, 2010, a subsidiary of the Company Applisoft Inc. was voluntarily wound up.
- Previous period / year figures have been regrouped or rearranged wherever necessary.

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at September 30,		As at March 31, 2010 (Audited)
	2010 (Unaudited)	2009 (Unaudited)/ (Unreviewed)	
Shareholders' funds			
Share capital	2,652.37	2,502.72	2,650.30
Equity share warrants	132.85	3.98	132.85
Reserves and surplus	65,961.24	65,845.44	65,961.24
Total	68,746.46	68,352.14	68,744.39
Fixed assets (net)	167.35	184.97	186.26
Investments	4,568.04	4,568.04	4,568.04
Current assets, loans and advances			
a) Sundry debtors	1,523.84	1,101.70	1,184.05
b) Cash and bank balances	1,185.06	1,680.06	1,308.73
c) Loans and advances	3,598.07	2,356.35	2,731.80
Less: Current liabilities and provisions			
a) Current liabilities	1,871.26	2,036.38	1,144.10
b) Provisions	24.72	43.02	27.92
Profit and loss account - Debit balance	59,600.08	60,540.42	59,937.53
Total	68,746.46	68,352.14	68,744.39

For TRIGYN TECHNOLOGIES LIMITED

R. GANAPATHI

CHAIRMAN & EXECUTIVE DIRECTOR

Place : Mumbai

Date : 3rd November 2010