July 15, 2016

To,
Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051

Dear Sir,

Sub: Clarification regarding "Outcome of Board meeting held on July 09, 2016."

We refer to clarification sought by you on the captioned subject. In regards to same, request you to refer the '**Annexure**' for you kind perusal.

Further, we wish to inform you that the application along with requisite documents of proposed Scheme of Reduction of Capital between Trigyn Technologies Limited ("**Company**") and its Shareholders ("**Scheme**") for obtaining approval / no objection pursuant to regulation 37 of the SEBI (LODR) Regulations, 2015 read circular no. CIR/CFD/CMD/16/2015 dated November 30, 2015 ("**SEBI Circular**") issued by Securities and Exchange Board of India ("**SEBI**"), has been submitted to you on July 12, 2016.

Should you require any further information we shall be pleased to furnish the same.

Thanking you,

Yours Sincerely,

For **Trigyn Technologies Limited**

TRIGYN TECHNOLOGIES LIMITED MUMBAI

Authorised Signatory
Name: Parthasarathy Iyengar
Designation: Company Secretary

Encl.: As above

Annexure

1. Details and reasons for restructuring;

- The Board of Directors of the Company, in accordance with the provision of Section 100 to 104 of the Companies Act 1956 read with Section 52 and other applicable provisions, if any of the Companies Act, 2013 read with the applicable rules therein, and subject to the consent of the shareholders and the approval from the Bombay High Court Judicature at Mumbai or the National Company Law Tribunal ("**NCLT**") or any other tribunal or any other appropriate forum or authority having jurisdiction to approve the Scheme as per the law for the time being in force and other statutory authorities as and where applicable, proposes to write-off the accumulated losses amounting to ` 528,25,91,328 /- (Rupee Five Hundred and Twenty Eight Crore Twenty Five Lakhs Ninety One Thousand Three Hundred and Twenty Eight Only) reflecting in the book of the Company as on March 31, 2016, by reducing the amount standing to the credit of the Securities Premium Account from ` 661,02,27,115 /- (Rupees Six Hundred and Sixty one Crore Two Lakhs Twenty Seven Thousand One Hundred and Fifteen Only) as on March 31, 2016 to ` 132,76,35,787/- (Rupees One Hundred Thirty Two Crore Seventy Six Lakhs Thirty Five Thousand Seven Hundred Eighty Seven Only).

- While the Scheme is subject to requisite approvals, the adjustment/set off, of the Securities Premium Account would not have any impact on the shareholding pattern and the capital structure of the Company.

- The reduction of the paid-up share capital of the Company by way of writing off the accumulated losses against the amount lying in the Securities Premium Account of the Company does not involve reduction in the issued, subscribed, paid-up share capital of the Company, any payment of the paid up share capital to the shareholders of the Company nor does it result in extinguishment of any liability or diminution of any liability.

2. Quantitative and/ or qualitative effect of restructuring;

- Upon the Scheme becoming effective and after obtaining the necessary approvals, consents, permissions, etc., the Securities Premium Account of the Company amounting to ` 661,02,27,115 /- be reduced in part and such reduction be effected by writing off the accumulated losses amounting to ` 528,25,91,328 /- as on 31 March 2016.

- The proposed Scheme will enable the Company to use the amount which is lying unutilized in the Securities Premium Account of the Company in an effective manner for the benefit of the Company and its shareholders.

TRIGYN TECHNOLOGIES LIMITED MUMBAI

3. **Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring;**

The proposed Scheme does not result in any benefits to the promoter/ promoter group / group companies to the exclusion of the other shareholders.

4. **Brief details of change in shareholding pattern (if any)of all entities;**

The proposed Scheme is between the Company and its shareholders and hence does not involve any other companies. The shareholding pattern of the Company shall remain same post reduction of capital.

