May 10, 2011

National Stock Exchange of India Limited
"Exchange Plaza",
Bandra Kurla Complex ,
Bandra (East),
Mumbai – 400 051

Kind Attn: Listing Department

Company Code : TRIGYN

Dear Sirs,

Sub : <u>Unaudited Financial Results</u>

We submit herewith the Unaudited Financial Results for the quarter ended March 31, 2011. The same have been considered and taken on record at the meeting of the Board of Directors of the Company held on May 10, 2011.

Kindly take the same on record.

Thanking you,

For Trigyn Technologies Limited

R. Ganapathi
Chairman and Executive Director

Encl: as above

Trigyn Technologies Limited

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF TRIGYN TECHNOLOGIES LIMITED AND ITS SUBSIDIARIES FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2011

(Rs.In Lakhs)

Particulars	Quarter Ended March 31 (Unaudited)		Year Ended March 31 (Unaudited)	Year Ended March 31 (Audited)
	2011	2010	2011	2010
1. Net Sales / Income from Operations	5,869.58	5,236.41	23,588.15	19,461.67
2. Expenditure				
a. Employee Cost	4,429.40	3,994.28	17,656.25	14,794.07
b. Depreciation	25.32	23.21	95.74	103.19
c. Net Foreign Exchange Loss / (Gain)	13.77	40.14	14.24	230.74
d. Other Expenditure	1,135.22	961.09	4,442.46	3,427.58
e. Total	5,603.72	5,018.72	22,208.69	18,555.58
3. Profit from Operations before Intrest and Exceptional Items (1-2)	265.87	217.69	1,379.46	906.09
4. Other Income	47.06	48.84	203.24	197.86
5. Profit before Interest and Exceptional Items (3+4)	312.92	266.54	1,582.70	1,103.95
6. Interest	-	-	-	-
7. Profit after Interest but before Exceptional Items (5-6)	312.92	266.54	1,582.70	1,103.95
8. Exceptional Items	-	-	(20.45)	-
9. Profit before tax (7+8)	312.92	266.54	1,562.25	1,103.95
10. Tax Expense	80.13	15.03	372.52	146.52
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	232.80	251.51	1,189.74	957.43
12. Extra Ordinary Item (net of tax expense)	-	-	-	-
13. Net Profit (+) / Loss (-) for the period (11-12)	232.80	251.51	1,189.74	957.43
14. Paid-up Equity Share Capital (F.V. Rs.10/-)	2,790.37	2,650.30	2,790.37	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	15,168,966	15,189,716	15,168,966
- Percentage of shareholding	54.44%	57.23%	54.44%	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	12,714,020	11,334,020	12,714,020	11,334,020
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	45.56%	42.77%	45.56%	42.77%

Notes on Consolidated Financial Results:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 10, 2011. The same have not been subjected to limited review by statutory auditors.
2. Previous periods figures have been regrouped or rearranged wherever necessary.

For **Trigyn Technologies Limited**

R. Ganapathi
Chairman & Executive Director

Place : Mumbai
Date : 10th May, 2011

Trigyn Technologies Limited

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2011

(Rs.In Lakhs)

Particulars	Quarter Ended March 31 (Unaudited)		Year Ended March 31 (Unaudited)	Year Ended March 31 (Audited)
	2011	2010	2011	2010
1. Net Sales / Income from Operations	675.77	672.78	2,759.10	2,528.13
2. Expenditure				
a. Employee Cost	459.79	318.42	1,700.84	1,221.01
b. Depreciation	23.77	21.56	89.74	79.86
c. Net Foreign Exchange Loss / (Gain)	13.77	61.01	14.24	210.81
d. Other Expenditure	117.29	151.85	527.86	514.79
e. Total	**614.62**	**552.84**	**2,332.68**	**2,026.47**
3. Profit from Operations before Interest and Exceptional Items (1-2)	**61.15**	**119.94**	**426.42**	**501.66**
4. Other Income	46.52	45.41	188.34	177.89
5. Profit before Interest and Exceptional Items (3+4)	**107.67**	**165.35**	**614.76**	**679.55**
6. Interest	-	-	-	-
7. Profit after Interest but before Exceptional Items (5-6)	**107.67**	**165.35**	**614.76**	**679.55**
8. Exceptional Items (Refer note 7 below)	(14.51)	206.68	(34.96)	409.65
9. Profit before tax (7+8)	**93.16**	**372.03**	**579.80**	**1,089.20**
10. Tax Expense	-	0.51	-	0.80
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	**93.16**	**371.52**	**579.80**	**1,088.40**
12. Extra Ordinary Item (net of tax expense)	-	-	-	-
13. Net Profit (+) / Loss (-) for the period (11-12)	**93.16**	**371.52**	**579.80**	**1,088.40**
14. Paid-up Equity Share Capital (F.V. Rs.10/-)	2,790.37	2,650.30	2,790.37	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)	0.41	2.30	2.32	2.71
b) Diluted - Rs / Share (Not Annualised)	0.40	2.06	2.26	2.42
After exceptional items				
a) Basic - Rs / Share (Not Annualised)	0.35	1.48	2.19	4.34
b) Diluted - Rs / Share (Not Annualised)	0.34	1.33	2.13	3.88
17. Public Shareholding				
- No. of Shares	15,189,716	15,168,966	15,189,716	15,168,966
- Percentage of shareholding	54.44%	57.23%	54.44%	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	12,714,020	11,334,020	12,714,020	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%
- Percentage of shares (as a % of the total share capital of the company)	45.56%	42.77%	45.56%	42.77%

For Trigyn Technologies Limited

Chairman & Executive Director

Notes on Financial Results of Trigyn Technologies Limited:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 10, 2011 and the limited review has been conducted by statutory auditors of the Company.

2. During the quarter, the paid up share capital of the Company has increased from Rs. 2,652.37 Lakhs to Rs. 2,790.37 Lakhs consequent to allottment of the equity shares on conversion of 13,80,000 preferntial warrants on March 30, 2011 to United Telecoms Limited, the Promoters.

3. No investor complaint was received and pending during the quarter or at the end of the quarter/year.

4. The Income tax department had during the quarter issued assessment order for AY 2007-08 whereby, various additions / disallowances were made by the Assessing Officer and income tax demand of Rs.1,520.47 lacs (Including interest of Rs. 479.06 lacs) was raised. The Company has disputed the said demand and filed an appeal before the Commissioner of Income Tax. Pending the disposal of the appeal, an application filed by the Company for stay of the recovery of the said demand has been allowed by the Tax Department on the condition that a payment of Rs. 100 lacs would be made before March 31st with a direction to pay Rs. 15 lacs per month commencing from April 11 till October 2011 or till the final disposal of the appeal, whichever is earlier. The Company has already paid Rs. 115 lacs as per the said stay order. Based on the facts of the case and advice received by the Company, the management is of the opinion that it has a strong case and the liability is assessed to be contingent in nature. Hence no provision has been considered necessary on this account.

5. No tax provision is required for the current period/year as the Company is having carry forward losses. Further, provision 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 (SEZ)

6. 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 reports of earlier quarters, regarding Management of the Company not considering further provisioning for the investment in its subsidiary over and above the current carrying value of Rs. 4568 lakhs despite erosion in the networth of the subsidiary being significant, the Board of Directors at the current juncture believes 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.

7. Exceptional items for the quarter and the year ended March 31, 2011 represents provision for doubtful advances of Rs. 14.51 lacs and Rs. 34.96 lacs, respectively. Exceptional items of Rs. 206.68 lacs for the quarter ended March 31, 2010, represents write back of provisions for doubtful debts no longer required. Exceptional items of Rs. 409.65 lakhs for the year ended March 31, 2010 is net of write back of provision for doubtful debts no longer required of Rs. 532.48 lakhs and provision of Rs. 122.83 lakhs towards doubtful loans.

8. The Company mainly operates in a single segment, and therefore segment reporting as required under Accounting Standard-17 is not applicable

9. Previous period / year figures have been regrouped or rearranged wherever necessary.

For **Trigyn Technologies Limited**

Place : Mumbai
Date : 10th May, 2011

R. Ganapathi
Chairman & Executive Director

TRIGYN
technologies