



QUALITY POLICY

At TRIGYN Technologies Limited, the management and the employees are committed to secure a long-term partnership with each customer. We are into the business of providing Custom Engineered Software Solutions, Product Development, Consulting Assignments, Software Migration & Maintenance. We want to be the preferred supplier of the products and services that we offer.

We intend doing this by:

- Ensuring that all products and services will provide complete satisfaction through meeting or exceeding the mutually agreed requirements and expectations consistently.
- Fostering a team environment where quality is everyone's responsibility.
- Promoting a philosophy of continuous improvement embraced by each and every employee.
- Inculcate awareness in all our employees to be responsible for what they produce.

Goals:

- To maintain and continuously improve Quality System based on ISO 9001-2008 standards.
- Achieve CMMI Level 5.
- Introduce / Inculcate TQM culture & Business Excellence to achieve:
 - Customer Delight
 - Empowered Employees
 - Higher Revenues
 - Lower Costs
- Improve Stakeholder Value
- Increase Customer Base
- Spread Geographical Base

BOARD OF DIRECTORS

R. GANAPATHI - Chairman and Executive Director

Ms. P. BHAVANA RAO - Executive Director

Dr. P. RAJA MOHAN RAO - Non - Executive Director

C.V. RAO - Non - Executive Director

Dr. C. RAO KASARABADA - Non - Executive Director

VIVEK KULKARNI - Independent Director

MAULIK SHAH - Independent Director

CH. V.V.PRASAD - Independent Director

VIVEK KHARE - Independent Director

Dr. B. R. PATIL - Independent Director

FINANCE MANAGER
ROHIT KOLI

COMPANY SECRETARY
PARTHASARATHY IYENGAR

AUDITORS
PRICE WATERHOUSE
CHARTERED ACCOUNTANTS

BANKERS
PUNJAB NATIONAL BANK
ING VYSYA BANK
HDFC BANK

REGISTERED OFFICE
UNIT 27, SDF I,
SEEPZ - SEZ, ANDHERI (E),
MUMBAI 400 096.

US OFFICE
100, METROPLEX DRIVE,
EDISON, NJ 08817 USA.

GERMANY OFFICE
JULIUS-MOSER –STR.9
D-75179 PHORZHEIM, GERMANY.

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NOTICE

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of the Members of Trigyn Technologies Limited will be held on Friday, September 28, 2012 at 3.30 p.m. at HOTEL SUNCITY RESIDENCY 16th Road, MIDC, Marol, Andheri (E), Mumbai 400093 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2012 and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. C. V. Rao, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. Maulik Shah, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Mr. Vivek Khare, who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint Auditors and for this purpose to consider, and if thought fit, to pass, with or without modification(s), if any, the following resolution as an Ordinary Resolution:-

"RESOLVED THAT M/s Ford, Rhodes, Parks & Co., Chartered Accountants be and hereby appointed as Auditors of the Company in place of retiring auditors M/s. Price Waterhouse, Chartered Accountants, who have expressed their unwillingness to hold office till the conclusion of the next Annual General Meeting at such remuneration as may be mutually agreed upon by the Board of Directors in consultation with them plus reimbursement of service tax and actual out of pocket expense".

SPECIAL BUSINESS

6. To consider and if thought fit, to pass with or without modification the following resolution as an **Special Resolution**, the following:-

"RESOLVED THAT subject to the provisions of Section 198, 269, 309, Schedule XIII and such other applicable provisions if any of the Companies Act, 1956 and the rules and regulations made thereunder and any other approvals as may be required, the consent of the Company be and is hereby given for appointment of Mr. R. Ganapathi as the Executive Director of the Company for a period of three years with effect from April 1, 2012 to March 31, 2015 on a remuneration of Rs. 5,000,000/- p.a. (Rupees Fifty Lakhs only per annum).

RESOLVED FURTHER THAT the Board of Directors / Remuneration Committee of the Company be and is hereby authorized to alter, vary and modify the terms and conditions of appointment of Mr. R. Ganapathi in such manner as may be required to implement the above resolution".

By **Order of the Board of Directors**
For **Trigyn Technologies Limited**

Parthasarathy Iyengar
Company Secretary & Head - Legal

Regd. Office:
27, SDF I, SEEPZ, M.I.D.C.,
Andheri (East),
Mumbai - 400 096
Place : Mumbai
Date : August 27, 2012

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The Explanatory Statement as required under Section 173 (2) of the Companies Act, 1956 in respect of Items no.6 is annexed hereto.
3. The Information required as per clause (c) of part II of the Schedule XIII in relation to appointment of Mr. R.Ganapathi is annexed hereto.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 17, 2012 to Friday, September 28, 2012 (both days inclusive).
5. The instrument appointing a Proxy should be deposited at the Registered Office of the Company not less than forty-eight hours before the time fixed for the meeting.
6. Members / Proxies should bring the Attendance Slip duly filled in and hand over the same at the entrance of the place of the meeting.
7. Members desiring any information on the business to be transacted at the meeting are requested to write to the Company at least ten days in advance to enable the Management to keep the information ready at the meeting, to the extent possible.
8. Members are requested to inform any change in their address immediately to the Company's Registrar & Transfer Agents in case physical shareholding or their respective Depository Participants so far as electronic shareholding is concerned.
9. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies to the Meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956**Item No.6**

Mr. R. Ganapathi was appointed as Chairman and Executive Director on the Board of the Company for the period of three year with effect from April 1, 2012 to March 31, 2015, under Section 198, 269, 309, Schedule XIII and such other applicable provisions of the Companies Act, 1956.

A brief profile of the aforesaid Director pursuant to Clause 49 of the Listing Agreement is mentioned in elsewhere in the notice convening the meeting.

It would be in the interest of the Company to avail of the valuable experience, knowledge and guidance of Mr. R. Ganapathi.

The Board recommends the appointment of Mr. R. Ganapathi as Executive Director of the Company.

The information as required under Schedule XIII Part II 1(B)(IV) is given below.**I) GENERAL INFORMATION:**

- 1) Nature of Industry: Information Technology
- 2) Date or expected date of commencement of commercial production: Not Applicable (The Company is an existing Company)
- 3) In case of new companies, expected date of commencement of activities as per project approved by the financial institutions appearing in the prospectus: Not Applicable
- 4) Financial performance based on given indicators:
Particular Period: April 1, 2011-March 31, 2012
Total Revenue: Rs. 3496.17 Lakhs
Profit (Loss) after Tax: Rs. 521.54 Lakhs
- 5) Export performance and net foreign exchange collaboration, if any:
Revenue (Export) : Rs. 2866.17 Lakhs
- 6) Foreign Investment or collaboration, if any: The Company has investment in the following overseas subsidiaries:
 - i) eCapital Solution (Bermuda) Ltd.

II) Information about the Appointee:

- 1) Background Details:
Mr. R. Ganapathi, aged 57, is an IIT, Madras graduate with a B.Tech Degree.
Mr. R. Ganapathi is the Chairman and Executive Director of Trigyn. He is also a fellow of the Indian Institute of Foreign

Trade. He gained a rich experience while working with Bharat Heavy Electricals Ltd. and Best & Crompton Ltd. has rich experience. He is actively involved in execution of welfare projects undertaken by Rotary Club, Chennai. He is having a marketing consultancy firm in the areas of power projects and power transmission. He is also associated with software training.

- 2) Past Remuneration: Rs.3,000,000/- p.a. (Rupees Thirty Lakhs Only p.a.).
- 3) Remuneration proposed:
Remuneration proposed to Mr. R.Ganapathi is Rs.5, 000,000/- p.a. (Rupees Fifty Lakhs Only p.a.)
- 4) Comparative remuneration profile with respect to industry, size of the Company, Profile of the position and person:
The remuneration payable to the appointee has been benchmarked with the remuneration being drawn by similar positions in IT industry and such benchmark has been considered by the Remuneration Committee/Board of Directors of the Company.
- 5) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:
The appointee has no pecuniary relationship directly or indirectly with the Company.
Mr. R Ganapathi is concerned or interested in resolution no.6 in respect of his own appointment.

III) Other Information

IT sectors is highly volatile to technology changes and also prone to the fluctuations in the foreign currency. Your Company earns major revenue from operations outside India. The profit earned by your Company in the current financial year may be inadequate for the payment of managerial remuneration. The Company has chalked out aggressive growth plans in various sectors of IT sector to boost the future revenues.

IV) Disclosure

The agreement between the Company and Mr. R. Ganapathi, inter alia contains the following terms and conditions:

- (a) Basic Salary: Rs. 50,00,000/- per annum
- (b) Perquisites: Mr. R. Ganapathi shall be entitled to the following Perquisites which shall not be included in the computation of the ceiling on remuneration:

Contribution to Provident Fund as per rules of the Company.

Mr. R. Ganapathi will also be entitled to reimbursement from the Company travelling, hotel and other expenses incurred by him in the course of business of the Company.

Mr. R. Ganapathi shall not so long as he functions as such, become interested or otherwise concerned in any selling agency of the Company in future without the prior approval of the Central Government / Company Law Board.

The agreement and the resolution of the Annual General Meeting referred to in the Resolution will be open for inspection by the members at the Registered Office of the Company on any working day between 11.00 a.m. and 1.00 p.m. prior to the date of the meeting.

This may also be treated as an abstract of the agreement and the Memorandum of Interest of Directors therein pursuant to the provisions of Section 302 of the Companies Act, 1956.

Your Directors are confident that re-appointment of Mr. R. Ganapathi as an Executive Director shall benefit the overall growth in business of the Company and therefore recommend the resolution for your kind approval.

Mr. R. Ganapathi is concerned or interested in the Resolution. Save as aforesaid, none of the other Directors of the Company is, in any way, concerned or interested in the Resolution.

**By Order of the Board of Directors
For Trigyn Technologies Limited**

Parthasarathy Iyengar
Company Secretary & Head - Legal

Regd. Office:
27, SDF I, SEEPZ, M.I.D.C.,
Andheri (East),
Mumbai - 400 096

Place : Mumbai
Date : August 27, 2012

Information pursuant to clause 49 of the Listing Agreement on the appointment and re-appointment of Directors**R. Ganapathi**

Mr. R. Ganapathi is an IIT, Madras graduate with a B.Tech Degree. He is also a fellow of the Indian Institute of Foreign Trade. He gained a rich experience while working with Bharat Heavy Electricals Ltd. and Best & Crompton Ltd. has rich experience. He is actively involved in execution of welfare projects undertaken by Rotary Club, Chennai. He is having a marketing consultancy firm in the areas of power projects and power transmission. He is also associated with software training.

Mr. C. V. Rao

Mr. C. V. Rao holds a degree in engineering from Bangalore University and has good technical knowledge of networks and telecom technology from the circuit switched networks to the full IP and the wireless 4G networks. He also completed his training in Japan in the field of CNC Wire Cut and CNC Milling and CAD/CAM etc. Having over 25 years' experience managing knowledge industries and building companies, currently as a Director of United Telecoms Ltd., he is responsible for revamping the R&D division and started products design and development of numerous products as well as building Broadband networks to roll out state of the art futuristic IPTV services.

Mr. Vivek Khare

Mr. Vivek Khare is a former Professional Manager having worked in India, Europe and North Africa with Mackinnon Mackenzie (then part of P&O), ITC and African Gulf Commercial Corp., S.A., finishing off as Director General (Chief Operating Officer) in 2001. He has a vast background in Shipping, Shipping Services, Tobacco and Agri Produce, Paper, Industrial Projects Implementation, International Trading and Contracting. He has facilitated the entry of a large Engineering Multinational into India and is an International Trade Consultant with vast Overseas Contacts. He has a Masters in History from Delhi University.

Maulik Shah

Mr. Maulik K Shah is a young entrepreneur aged 40 years with MBA in Marketing and Finance based in Ahmedabad. Mr. Shah has wide experience in International Trading, e-governance and Real Estate Development. Mr. Shah has made his valuable contribution in building World's 1st and largest IP network for e-governance in 2001 for the State of Gujarat and World's fastest e-governance network for the State of Goa. Mr. Shah strongly believes in identifying opportunity and converting that in to a business, developing strategy and strategic partnership for the growth and returns.

**By Order of the Board of Directors
For Trigyn Technologies Limited**

Parthasarathy Iyengar
Company Secretary & Head - Legal

Regd. Office: 27, SDF I, SEEPZ, M.I.D.C.,
Andheri (East),
Mumbai - 400 096

Place: Mumbai
Date: August 27, 2012

DIRECTORS' REPORT

Your Directors have pleasure in presenting the Twenty Sixth Annual Report together with the audited accounts of the company for the year ended 31st March, 2012.

FINANCIAL RESULTS

Financial Results for the period ended March 31, 2012 are given below:

(Rs. In lakhs)

Item	Year ended March 31, 2012	Year ended March 31, 2011
Income		
Income from operations	3008.45	2746.92
Other Income	487.72	184.11
Total Revenue	3496.17	2931.03
Expenditure		
Operating and Other Expenses	2733.14	2297.29
Depreciation	93.72	89.73
Profit before Tax	669.31	544.00
Tax Expenses	147.77	0.00
Profit after Tax	521.54	544.00
Add : Exceptional Items	0.00	0.00
Net Profit	521.54	544.00

REVIEW OF OPERATIONS

During the year under review the income from operations was Rs. 3008.45 lakhs higher by about 9.52% against Rs. 2746.92 lakhs in previous year. Deducting there from the expenditure incurred and Rs. 93.72 lakhs for Depreciation, the Net Profit for the year stood at Rs. 521.54 lakhs. The net gain on foreign currency transactions and translations accounted for Rs. 357.82 Lakhs. The expenditure on account of Taxation amounted to Rs. 147.77 Lakhs.

Your Company has improved performance in the current fiscal and foresees a better future outlook.

TRANSFER TO RESERVES & DIVIDEND

In view of the carried forward losses the Board of Directors of your Company do not recommend any dividend for the year under review.

The Company has not made any transfer to the reserves during the year under review.

SUBSIDIARY COMPANIES**Exemption from attaching the Balance Sheets, etc. of the Subsidiary Companies with the Balance Sheet of the Company**

The Ministry of Corporate Affairs ("MCA") has vide its circular no. 02/2011 dated 8th February, 2011, granted a general exemption under Section 212(8) of the Companies Act from attaching copies of the Balance Sheet, Profit and Loss Accounts, Directors' Report and Auditors' Report of its subsidiary companies with the Balance Sheet of the Company, subject to fulfillment of certain conditions. In terms of the said circular, copies of the Balance Sheet, Profit and Loss Account, Report of the Board of Directors and the Report of the Auditors of the Subsidiary Companies have not been attached to the Balance Sheet of the Company. The Company has presented Consolidated Financial Statements comprising Trigyn Technologies Limited and its subsidiaries duly audited by the Statutory Auditors of the Company. The Consolidated Financial Statements prepared by the Company are in compliance with the Accounting Standard AS-21 as prescribed by the Companies (Accounting Standards) Rules, 2006 and the Listing Agreement with the Stock Exchanges. The Annual Accounts and related documents of all the Subsidiary Companies shall be made available for inspection to the shareholders of the Company and its subsidiaries at the Registered Office of the Company from Monday to Friday during the working hours. The Company will also make available physical copies of such documents upon request by any Member of the Company or its subsidiaries interested in obtaining the same and the same would also be made available on the website of the Company. A statement under Section 212 (8) is annexed to this report as Annexure II.

MANAGEMENT DISCUSSION & ANALYSIS:

The Management Discussion & Analysis Report as annexed hereto and form an integral part of this report.

PUBLIC DEPOSITS

Your Company has not accepted any deposit within the meaning of Section 58A and 58AA of the Companies Act, 1956 during the years ended on March 31, 2012 and doesn't have any outstanding public deposits.

DIRECTORS

Mr. R. Ganapathi was appointed as Executive Directors of the Company with effect from April 1, 2012 for a period of Three years subject to the approval at the ensuing Annual General Meeting. Ms. P. Bhavana Rao was appointed as Executive Director for a period of three years with effect from April 1, 2012. Her remuneration being within the limits of Section 198 read with Sections 309, 310 and 269 and Schedule XIII part B the approval of Remuneration Committee and Board of Directors of the Company were duly accorded.

Mr. Maulik Shah, Mr. Vivek Khare and Mr. C.V. Rao directors of the Company who retire by rotation under Article 124 of the Article of Association of the Company, being eligible for re-appointment, offer themselves for re-appointment. A brief resume of the above mentioned Directors being appointed are attached to the Notice for the ensuing Annual General Meeting.

DIRECTORS RESPONSIBILITY STATEMENT

In terms of and pursuant to Section 217 (2AA) of the Companies Act, 1956, in relation to the Annual Statement of Accounts for the Financial Year 2011-2012, your Directors state and confirm that:

1. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. your Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year, and of the profit of the Company for that year;
3. your Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 as amended, for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; and
4. your directors have prepared the annual accounts on a "going concern" basis;

EMPLOYEE STOCK OPTION PLAN (ESOP):

Details required to be provided under the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 are set out in Annexure I to this report.

CORPORATE GOVERNANCE:

A Report on Corporate Governance for the year 2011-12 is given separately in the Annual Report.

CORPORATE SOCIAL RESPONSIBILITY:

With a noble cause to help the deserving people in the society, during the year, your Company has donated Rs.560,000/- to the charitable institutions engaged in the activity of medical Centre, upliftment of the down trodden and assisting the old age people.

The donation amount is within the limits prescribed under Section 293(1) (e) of the Companies Act, 1956.

AUDITORS**a) Auditors Report:**

The Auditors Report form part of the Annual Report and your Directors are pleased to inform that there are no qualifications in the Auditors Report for the year ended March 31, 2012.

b) Appointment of Auditors

M/s. Price Waterhouse, Chartered Accountants, the existing Auditors retire at the ensuing Annual General Meeting of your Company. They have expressed their unwillingness in writing to be re-appointed as Auditors of the Company. It is therefore proposed to appoint M/s. Ford, Rhodes, Parks & Co., Chartered Accountants as statutory auditors of the Company. M/s. Ford, Rhodes, Parks & Co., Chartered Accountants has shown their willingness to be appointed as statutory auditors of your Company are qualified to be appointed under Section 224(1B) of the Companies Act, 1956. A resolution seeking your approval for the appointment of the said auditors has been included in the Notice convening the Annual General Meeting.

EMPLOYEES:

The Company has no employee whose Information is required to be given under the provisions of section 217 (2A) of the Companies Act, 1956 and the rules framed there under.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**A. CONSERVATION OF ENERGY**

Your company consumes electricity only for the operation of its computer and administration of its offices. Though the consumption of electricity is negligible as compare to the total turnover of the company, your company always endeavors to take effective steps to reduce the consumption of electricity.

RESEARCH & DEVELOPMENT

a)	Specific areas in which R&D carried out by the Company	N.A.
b)	Benefits derived as a result of the above R&D	N.A.
c)	Future plan of action	N.A.
d)	Expenditure on R&D	N.A.

B. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

The Company has not absorbed any new technology during the year under review. The statement pursuant to Sec 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Reports of Board of Directors) Rules, 1988 is hereunder

a)	Efforts made towards technology absorption, adaptation and innovation	N.A.
b)	Benefits derived as a result of the above efforts	N.A.
c)	Information regarding Imported Technology	N.A.

C. FOREIGN EXCHANGE EARNING/OUTGO:

The foreign exchange earnings of your Company during the year were Rs. 285,473,559/-(Previous year Rs. 272, 349,741/-) while the outgoings were Rs. 62,706,382/- (Previous year Rs.39, 360,422/-).

ACKNOWLEDGEMENTS:

The Directors wish to place on record their appreciation of the contribution made by employee at all level to the continued growth and prosperity of your Company.

Your Directors also wish to place on record their appreciation for the support provided by the Company's Bankers, Customers, Vendors, SEEPZ, regulatory and government authorities in India and abroad.

For Trigyn Technologies Limited

Sd/-

R. Ganapathi
Chairman and Executive Director

Place: Mumbai

Date August 27, 2012

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its Directors including Executive Directors, Nonexecutive Directors and Senior Management Officials, which is available on the Company's web site.

I confirm that the Company has in respect of the financial year ended March 31, 2012, received from the Senior Management Officials of the Company and the Members of the Board, a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Officials means personnel on the key management positions in the Company as on March 31, 2012.

For Trigyn Technologies Limited

R. Ganapathi
Chairman and Executive Director

Mumbai

Date: August 27, 2012