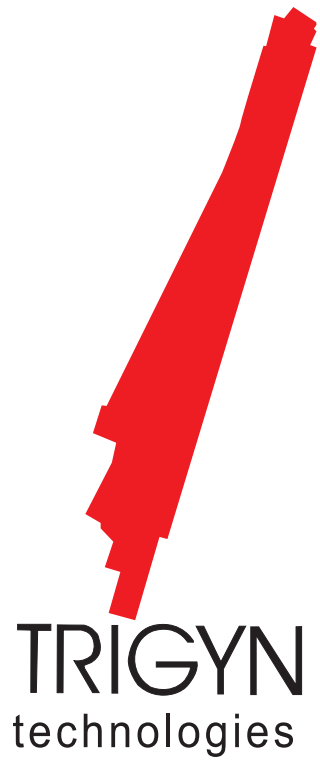
TRIGYN TECHNOLOGIES LIMITED



31st ANNUAL REPORT 2016 - 17

VISION

Trigyn to emerge as a leader in the mid-sector in IT.

MISSION

To ensure customer satisfaction by adding value and be recognized for the superior overall experience offered to our customers.

QUALITY POLICY

At Trigyn Technologies the management and the employees are committed to secure a long-term partnership with customers by providing world class solutions and services that exceed expectations.

We recognize that consistent satisfaction of customer needs is essential to business survival. We diligently work towards securing a long term partnership with each customer and we intend doing this by:

1. Developing a productive work environment and fostering a performance based culture.
2. Continual improvement of processes that will lead to achievement of higher levels of performance.
3. Focusing on managing, leading and developing people resulting in proactive employees, positive management and high performing teams.
4. Ensuring that quality standards are met prior to delivery of all products and services, through appropriate quality control and quality assurance practices.

BOARD OF DIRECTORS

R. GANAPATHI	-	**Chairman and Executive Director**
P. BHAVANA RAO	-	**Non - Executive Director**
DR. P. RAJA MOHAN RAO	-	**Non - Executive Director**
CH. V. V. PRASAD	-	**Independent Director**
A. R. ANSARI	-	**Independent Director**
MOHAN NARAYANAN	-	**Independent Director**
VIVEK KHARE	-	**Independent Director**
Dr. B. R. PATIL	-	**Independent Director**
K. S. SRIPATHI	-	**Independent Director**
PRADEEP KUMAR PANJA	-	**Independent Director**

COMPANY SECRETARY

PARTHASARATHY IYENGAR

CHIEF FINANCIAL OFFICER

AMIN ABDUL BHOJANI

AUDITORS

FORD RHODES PARKS & CO. LLP

CHARTERED ACCOUNTANTS

BANKERS

PUNJAB NATIONAL BANK

KOTAK MAHINDRA BANK

HDFC BANK

STATE BANK OF INDIA

REGISTERED OFFICE

UNIT 27 SDF I SEEPZ - SEZ
ANDHERI (E) MUMBAI 400 096

US
100, METROPLEX DRIVE, EDISON, NJ 08817 USA

SWITZERLAND
C/O WM TREUHAND AG, RÖMERSTRASSE 66
4502 SOLOTHURN, SWITZERLAND

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NOTICE

NOTICE is hereby given that the Thirty First Annual General Meeting (AGM) of the members of Trigyn Technologies Limited will be held on Thursday, September 28th, 2017, at 3:30 p.m. IST at HOTEL SUNCITY RESIDENCY, 16th Road, MIDC, Marol, Andheri (E), Mumbai 400093 to transact the following business:

ORDINARY BUSINESS

Item No. 1 – Adoption of financial statements

To receive, consider and adopt the financial statements of the Company for the year ended March 31, 2017, including the audited Balance Sheet as at March 31, 2017, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ('the Board') and Auditors thereon.

Item No. 2 – Appointment of Director

To appoint a Director in place of Dr. Rajamohan Rao, who retires by rotation and being eligible, offers himself for reappointment.

Item No. 3 –Appointment of Auditors

To appoint auditors of the Company, and to fix their remuneration.

Explanation: The Companies Act, 2013 ('the Act') was notified effective April 1, 2014. Section 139 of the Act lays down the criteria for appointment and mandatory rotation of statutory auditors. Pursuant to Section 139 of the Act and the Rules made thereunder, it is mandatory to rotate the statutory auditors on completion of two terms of five consecutive years. Rule 6 of the Companies (Audit and Auditors) Rule, 2014 lays down the transitional period that can be served by the existing auditors depending on the number of consecutive years for which an audit firm has been functioning as an auditor in the same company. The incumbent auditors, Ford Rhodes Parks & Co LLP, Chartered Accountants, (Registration No. 102860W/W100089) have served the Company for two years before the Act was notified and will be completing the maximum number of transitional period of three years at the ensuing 31st AGM. Thereafter, as per the prescribed rules, the firm is eligible for reappointment for a period of consecutive five years.

The Audit Committee of the Company has proposed and the Board of Directors have recommended on August 4, 2017 to reappoint Ford Rhodes Parks & Co LLP, Chartered Accountants, (Registration No. 102860W/W100089) as the statutory auditors of the company. Thereby, Ford Rhodes Parks & Co LLP, Chartered Accountants, (Registration No. 102860W/W100089) will hold office for a period of five consecutive years from the conclusion of the 31st Annual General Meeting of the Company till the conclusion 36th Annual General Meeting to be held in the year 2022. The first year of audit after the said reappointment will be of the financial statements for the year ending March 31, 2018, which will include the audit of the quarterly financial statements for the year.

Therefore, shareholders are requested to consider and if thought fit, to pass the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, pursuant to the proposals of the Audit Committee of the Board of Directors and recommended by the Board, Ford Rhodes Parks & Co LLP, Chartered Accountants, (Registration No. 102860W/W100089) be and is hereby appointed as the Auditors of the Company to hold office for a period of five consecutive years commencing from financial year 2017-18 till the conclusion of the Annual General Meeting to be held in the calendar year 2022, on a remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors. "

SPECIAL BUSINESS

Item No. 4 – Appointment of Director other than Retiring Director:

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to

the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof Mr. K. S. Sripathi, who was appointed as an Additional (Independent) Director of the Company with effect from October 21, 2016 under Section 161 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of upto five consecutive years commencing from October 21, 2016."

Item No. 5 – Appointment of Director other than Retiring Director:

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof Mr. Pradeep Kumar Panja, who was appointed as an Additional (Independent) Director of the Company with effect from November 1, 2016 under Section 161 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from November 1, 2016."

Item No. 6 – Appointment of Mr. R. Ganapathi as Chairman and Executive Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Section 196, 197, Schedule V and such other applicable provisions, if any, of the Companies Act, 2013 ("Act") and subject to the provisions of the Articles of Association of the Company approval of the members of the Company is hereby accorded for appointment of Mr. R. Ganapathi as Chairman and Executive Director of the Company for a period of three years from April 1, 2018 to March 31, 2021, upon the principal terms and conditions set out in the explanatory statement attached hereto and the Agreement submitted to this meeting and initialed by the Chairman of the meeting for identification at following remuneration:

Salary –Rs. 50,00,000/- per annum (Rupees Fifty Lakhs Only per annum).

Perquisites: 1) Gratuity and Provident Fund as may be applicable. 2) Leave and encashment of unavailed leave as per the rules of the Company. 3) ESOPs as may be granted by the Compensation Committee from time to time as per the existing ESOP Scheme of the Company as may be applicable subject to the applicable rules and regulations as the case may be.

Minimum Remuneration: Not-withstanding anything to the contrary contained herein, where in any financial year, during the currency of the tenure of Mr. R. Ganapathi, the Company has no profits or its profits are inadequate, the Company will pay salary and perquisites as permitted under Schedule V of the Companies Act, 2013 above as minimum remuneration.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this 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.

August 4, 2017

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM 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. A PERSON CAN ACT AS A PROXY ON BEHALF OF NOT EXCEEDING FIFTY (50) MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN TEN (10) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY.**
2. The Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed hereto.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
4. The instrument appointing the proxy, duly completed, must be deposited at the Company's Registered Office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and until the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
6. Members / Proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
7. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
8. **The Register of Members and Share Transfer Books will remain closed from Friday, September 22, 2017 to Thursday, September 28, 2017 (both days inclusive).**
9. Members are requested to address all correspondence, to the Registrar and Share Transfer Agents, M/s Karvy Computershare Private Limited, [Unit: Trigyn Technologies Limited], Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032.
10. With a view to using natural resources responsibly, we request shareholders to update their email address, with their Depository Participants to enable the Company to send communications electronically.
11. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
12. The Annual Report 2016-2017 is being sent by electronic mode only to the members whose email addresses are registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2016-17 are being sent by the permitted mode.
13. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Computershare Private Limited (Karvy), on all the resolutions set forth in this Notice. The instructions for remote e-voting are given herein below. Resolution(s) passed by Members through remote e-voting is/are deemed to have been passed as if they have been passed at the AGM. The facility for voting, through ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.
14. The board of directors has appointed Mr. Anmol Jha of M/s. Anmol Jha & Associates, Practicing Company Secretaries (Membership No. FCS 5962) as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.

15. The Notice of the 31st AGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.

16. Members may also note that the Notice of the 31st AGM and the Annual Report 2016-17 will be available on the Company's website, www.trigyn.com. The physical copies will also be available at the Company's Registered Office for inspection during normal business hours on working days. Members who require communication in physical form in addition to email communication, or have any other queries may write to us at: ro@trigyn.com

17. 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.

18. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.

19. All documents referred to in the Notice will be available for inspection at the Company's Registered Office during normal business hours on working days up to the date of the AGM.

20. Attendance registration:

- Shareholders are requested to tender their attendance slips at the registration counters at the venue of the AGM and seek registration before entering the meeting hall.

21. 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.

INSTRUCTIONS FOR E-VOTING

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment, 2015, and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 31st Annual General Meeting to be held on Thursday, September 28, 2017 at 3:30 p.m. IST. The Company has engaged the services of the Karvy Computershare Private Limited (Karvy), to provide the e-voting facility. The Notice is displayed on the Company's website, www.trigyn.com and on the website of Karvy, https://evoting.karvy.com.

The instructions for e-voting are as under:

A. In case a Member receiving an email of the AGM Notice from Karvy [for Members whose email IDs are registered with the Company/ Depository Participant(s)]:

i) Launch internet browser by typing the URL: https://evoting.karvy.com.

ii) Enter the login credentials (i.e., User ID and password mentioned below). Event No. followed by Folio No. / DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

iii) After entering these details appropriately, Click on "LOGIN".

iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

v) You need to login again with the new credentials.

vi) On successful login, the system will prompt you to select the "EVENT" i.e., Trigyn Technologies Limited.

vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned therein. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

viii) Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.

ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.

x) You may then cast your vote by selecting an appropriate option and click on "Submit".

xi) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: jha_anmol@yahoo.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_ EVENT NO."

xiii) In case a person has become the Member of the Company after the dispatch of AGM Notice but on or before the cut-off date i.e. September 21, 2017, may write to Karvy on the email ID: evoting@karvy.com or at [Unit:

Trigyn Technologies Limited] Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, requesting for the User ID and Password. After receipt of the above credentials, please follow all the steps from Sr. No.(i) to (xii) as mentioned in (A) above, to cast the vote.

B. In case of Members receiving physical copy of the AGM Notice by Post [for Members whose email IDs are not registered with the Company/Depository Participant(s)]:

i) User ID and initial password as provided below.

ii) Please follow all steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast your vote.

C. Other Instructions:

i) The e-voting period commences on Monday, September 25, 2017 (9.00 a.m. IST) and ends on Wednesday, September 27, 2017 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on September 21, 2017 (cut-off date), may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.

ii) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on September 21, 2016.

iii) Mr. Anmol Jha, Practicing Company Secretary (Membership No. FCS 5962), has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.

iv) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.

v) The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.trigyn.com and on the Karvy's website viz: https://evoting.karvy.com immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("ACT"), sets out material facts relating to the business mentioned at Item No. 4 to Item No. 6 of the accompanying Notice.

ITEM NO. 4

Mr. K. S. Sripathi was appointed as an Additional (Independent) Director of the Company on October 21, 2016 under Section 161 of the Companies Act, 2013 (the "Act"). As an Additional Director, Mr. K. S. Sripathi holds office till the date of the AGM and is eligible for being appointed as an Independent Director. The Company has received a notice pursuant to Section 160 of the Act together with the requisite amount of deposit from Mr. R. Ganapathi, being a member of the Company signifying his intention to propose the appointment of Mr. K. S. Sripathi as an Independent Director of the Company.

Mr. K. S. Sripathi is a Post Graduate in science as also in Business Administration. Having entered the Indian Administrative Service in 1975 he retired as the Chief Secretary of the Government of Tamil Nadu in the year 2010. He had worked with the Government of India as Director and the Joint Secretary in the Ministry of Urban Development. In those capacities, he had lead Indian delegations to several international conferences.

In Tamil Nadu, before becoming the Chief Secretary he was the State Vigilance Commissioner. He was Secretary to the Government of Tamil Nadu in several departments. Notable among them were Forests and Environment, Sports, urban infrastructure, Higher Education, Planning, Special Programs and Finance. He was the Chairman and Managing Director of two State Public Sector Undertakings. He was on the Boards of several SPSUs as also on the Boards of two private sector undertakings as the Government nominee and the Central Silk Board of the Government of India. He was instrumental in introducing office automation as early as in 1986 when the IT sector was still in its nascent stage.

In 2010 he became the State Chief Information Commissioner, which position he held till his retirement in April 2015.

As per the provisions of Section 149 of the Companies Act, 2013, which has come into force with effect from 1st April, 2014, an independent director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. Mr. K. S. Sripathi has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act.

The matter regarding appointment of Mr. K. S. Sripathi as Independent Director was placed before the Board of Directors, which commends his appointment as an Independent Director as per Section 149 (10) of the Act. If the resolution at Item No. 4 is passed Mr. K. S. Sripathi shall be appointed as Independent Director of the Company to hold office for a term of upto five consecutive years commencing from October 21, 2016.

In the opinion of the Board, Mr. K. S. Sripathi fulfils the conditions specified in the Act and the Rules made thereunder for appointment as Independent Director and he is independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. K. S. Sripathi as Independent Director is now being placed before the Members in general meeting for their approval.

A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day and is also available on the website of the Company www.trigyn.com. The terms and conditions of appointment of Independent Directors shall be open for inspection by the Members at the Registered Office during normal business hours on any working day of the Company.

Mr. K. S. Sripathi is not related to any other Director and Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel and their relatives, except Mr. K. S. Sripathi and his relatives, are in any way, concerned or interested in the said resolution.

The resolution as set out in item No. 4 of this Notice is accordingly placed for your approval.