

November 14, 2019

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Scrip Code: 517562

Scrip ID: TRIGYN

National Stock Exchange of India Limited

Exchange Plaza
Plot no. C/1, G Block
Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051

Company Code: TRIGYN



Subject: Newspaper Publication of the Un-Audited Financial Result for the Quarter/Half Year ended on September 30, 2019

Dear Sirs,

Pursuant to Regulation 47 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith copies of the Newspaper Publications for the Un-Audited financial results of the Company for the quarter/half year ended **September 30, 2019** which were considered, approved and took on record by the Board at their meeting held on **November 13, 2019** published in the Newspapers viz. Business Standard and Mumbai Lakshadeep today viz. **November 14, 2019**.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Trigyn Technologies Limited

Mukesh Tank

Company Secretary

www.trigyn.com

Trigyn Technologies Limited. 27. SDF - I. SEEPZ - SEZ. Andheri (East). Mumbai - 400 096. INDIA.

Tel +91 22 6140 0909. Fax: +91 22 2829 1418.

CIN • L72200MH1986PLC039341

EXTRACT OF STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE
QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019EXTRACT OF STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE
QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

Sr. No.	Particulars	(Rs. in Lakhs)				Sr. No.	Particulars	(Rs. in Lakhs)			
		Quarter ended 30 September 2019 Unaudited	Half year ended 30 September 2019 Unaudited	Quarter ended 30 September 2018 Unaudited	Year ended 31 March 2019 Audited			Quarter ended 30 September 2019 Unaudited	Half year ended 30 September 2019 Unaudited	Quarter ended 30 September 2018 Unaudited	Year ended 31 March 2019 Audited
1	Total income from Operations	2,004.25	3,537.46	3,002.10	12,887.95	1	Total income from Operations	22,512.50	44,320.07	21,488.42	89,464.56
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	627.29	691.38	380.62	1,889.24	2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	2,284.85	4,318.92	2,180.09	8,297.20
3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	627.29	691.38	380.63	1,434.37	3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	2,284.85	4,318.92	2,180.09	7,842.35
4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items)	322.72	359.18	43.40	397.98	4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items)	1,463.67	2,963.16	1,371.52	4,845.27
5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	323.38	360.48	49.93	351.90	5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,702.42	3,403.06	2,752.74	6,172.40
6	Equity Share Capital	3,078.57	3,078.57	3,003.95	3,077.95	6	Equity Share Capital	3,078.38	3,078.57	3,003.95	3,077.95
7	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year		14,954.95		14,856.97	7	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year		43,407.35		40,266.78
8	(i) Earnings Per Share (of Rs. 10/- each) ((for continuing and discontinued operations))					8	(i) Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)				
	(a) Basic	1.05	1.17	0.14	1.31		(a) Basic	4.75	9.63	4.57	15.98
	(b) Diluted	1.04	1.16	0.14	1.31		(b) Diluted	4.74	9.59	4.45	15.90

Notes:

- The above financials results were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on 13th November 2019.
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated 5 July 2016. The full format of the Quarterly Financial Results and Explanatory Notes are available on the Stock Exchange websites at www.bseindia.com, www.nseindia.com and on the company's website at www.trigyn.com
- Figures of previous quarter/period/year have been regrouped and reclassified, wherever considered necessary to correspond with current period presentation.

Notes:

- The above financials results were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on 13th November 2019.
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated 5 July 2016. The full format of the Quarterly Financial Results and Explanatory Notes are available on the Stock Exchange websites at www.bseindia.com, www.nseindia.com and on the company's website at www.trigyn.com
- Figures of previous quarter/period/year have been regrouped and reclassified, wherever considered necessary to correspond with current period presentation.

Notes to Standalone Financials Results

- The results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 13th November 2019. The above financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI") and the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.
- The limited review of the financial results for the quarter and half year ended September 30, 2019, pursuant to regulation 33 (C) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 has been carried out by the statutory auditors. The comparative figures have also been accordingly restated to conform to the current period presentation.
- In term of INDAS 108, The Company is having single reportable segment i.e. "Communications and information technology staffing support services".
- The company has provided for gratuity and leave encashment expenses on an average basis.
- During the half year ended 30th September 2019, out of the earlier stock options issued to Director and officers/ employees of the company and subsidiary, 6250 ESOPs were exercised at a price of Rs.10/- each. There were no ESOPs exercised during the quarter July to September 2019.
- The company has adopted IND AS 116 "Leases" with the date of the initial application being April 1, 2019. IND AS 116 replaces IND AS 17 - Leases and related interpretation and guidance. The company has applied IND AS 116 using the modified retrospective approach. On transition to Ind AS 116, the Company recognised Right-Of-Use assets (ROU) amounting to Rs. 367.26 Lacs, related accumulated depreciation amounting to Rs 176.91 Lacs, lease liabilities amounting to Rs 220.99 Lacs and Rs 30.65 (debit) in retained earnings as at April 1, 2019. The adoption of this standard does not have any material impact on the profits and retained earnings of the quarter and half year ended 30th September 2019.
- Investments, Receivables and Loan, and advances include balances in the accounts relating to subsidiaries and step down subsidiaries which were wound-up/liquidated/under liquidation in the earlier years and are fully provided for, are as under:-

Particulars	(Rupees in Lakhs)	
	31st March 2019	31st March 2018
Investments		
Ecapital Solutions (Bermuda) Ltd*	50,972.96	50,972.96
Debtors		
Trigyn Technologies Limited, UK*	60.09	60.09
Loans and Advances		
Trigyn Technologies Limited, UK*	20.76	20.76
eVector Inc USA*	0.27	0.27
eCapital Solutions (Mauritius) Limited*	2.09	2.09
eVector India Private Limited*	0.10	0.10

* The company has carried forward in the book of accounts the balance of the above mentioned foreign subsidiary which has been wound up. The company is awaiting approval from Reserve Bank of India for the same. Process for obtaining necessary approval and permissions from Reserve bank of India (RBI) under FEMA regulations are under progress. The company during the previous year has provided Rs. 4.55 Crore total estimated compounding charges under head Exceptional Items as a matter of prudence. In view of this Investments, Loans advances and provision for doubtful debts and impairment in the value of Investments, are retained and other entries are given effect to in the books of account are subject to the approval of RBI.

Major Contracts of the company

A) Implementation and Management of Cloud-Based Virtual Classroom System in identified schools in Andhra Pradesh
Post 31st March 2019, the company has purchased equipment amounting to Rs. 57.99 lakhs and the same is kept in the inventory as at 30th September 2019. The 3rd Milestone billing is pending on account of non approval of completion of work till 30th September 2019 and an amount of Rs. 31.62 Crores continues to be shown under "Unbilled Revenue".

B) Smart Parking Solution at Nashik

In respect of Smart Parking Solution at Nashik, the company had to complete the project by April 2019. For various reasons the company could not complete the project. The company reported the status of the project as at 30th September 2019 to Nashik Smart City Development Corporation Limited (NMSDCL) explaining the reasons for delay. Out of the total parking sites, the company has completed the installation of sensors and other equipments at 20 locations allotted by NMSDCL and these sites are under testing. The balance sites are yet to be allotted. One of the conditions of the concession agreement is that all the parking sites should achieve "go live" simultaneously post which toll collection would commence. Once the sites are ready for toll collection an escrow account will be opened as required under the contract. Concession fee payment to NMSDCL is also deferred since the project has not achieved "go live" status. Pending testing and commissioning of the project, all expenditure incurred upto 30th September 2019 has been carried forward under "Work in Progress" and the accounting treatment required under IND AS 38 - Intangible Assets (Accounting for Service Concession Arrangement) will be given from the date achieves "go live" status.

C) City Management Centre at Ongole, Andhra Pradesh

The project is under progress. The company has booked revenue of Rs. 64.51 lakhs (excluding taxes) during the quarter.

D) ONGC Contract - Setting up Point to Multi Point Radio System for North East and Southern Regions

Under the MOU for executing this contract, the company will get 55% share in profit and the project has to be completed by April 2020. As on 30th September, 2019 the company has advance Rs. 3.03 Crores in regards to this project. The project is in implementation stage.

Pending legal suits for recovery**a) Millennium Synergy Pvt. Ltd. and Iram Technologies Pvt. Ltd.**

The company has filed a special civil suit for recovery of the advances and damages from the above-mentioned parties. The case is at a preliminary stage and there is no material progress in this matter. Next hearing is on 12th December 2019.

b) Suit filed against ESDS Software

The company had filed a suit in the Bombay High Court on August 2, 2019 appealing that the above party be restrained from terminating the consortium agreement and honor their commitments under the master service agreement. The court has appointed an arbitrator in the above matter and arbitration proceedings are yet to start.

c) Case filed by Iram Technologies Pvt. Ltd. against the company

Cheque bouncing case has been filed by Iram Technologies Pvt. Ltd. against the company in Small Causes Court, Bengaluru under Section 138 of the Negotiable Instruments Act. In lieu of the above cheque the company had cleared the liability and had requested the complainant to return the postdated cheques. However the complainant has proceeded in filing the case against the company under Section 138 of the Negotiable Instruments Act. The matter is at a preliminary stage and the court is examining the evidence in this case. As a matter of abundant prudence, the company has provided Rs. 20 lakhs towards legal expenses.

10 Other income includes sale proceeds from Duty Credit Scrips for FY 2016-17 and FY 2017-18 totalling Rs. 1.37 Crores.

11 In the current quarter, the company has received Dividend from its wholly owned subsidiary Trigyn Technologies INC amounting to \$ 415,178 (Gross \$ 488,445 less withholding tax in USA \$ 73,267) USD 484.09 per share (equivalent to 484 %).

12 Figures of the previous quarter/period/year have been regrouped and reclassified, wherever considered necessary to correspond with the current period presentation.

Notes to Consolidated Financials Results

- The results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 13th November 2019. The above financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI") and the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.
- The limited review of the financial results for the quarter and half year ended September 30, 2019, pursuant to regulation 33 (C) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 has been carried out by the statutory auditors. The comparative figures have also been accordingly restated to conform to the current period presentation.
- In term of INDAS 108, The Company is having single reportable segment i.e. "Communications and information technology staffing support services".
- The company has provided for gratuity and leave encashment expenses on an average basis, except in case foreign subsidiaries, as per applicable local law.
- The company has adopted IND AS 116 "Leases" with the date of the initial application being April 1, 2019. IND AS 116 replaces IND AS 17 - Leases and related interpretation and guidance. The company has applied IND AS 116 using the modified retrospective approach. On transition to Ind AS 116, the Company recognised Right-Of-Use assets (ROU) amounting to Rs. 367.26 Lacs, related accumulated depreciation amounting to Rs 176.91 Lacs, lease liabilities amounting to Rs 220.99 Lacs and Rs 30.65 (debit) in retained earnings as at April 1, 2019. The adoption of this standard does not have any material impact on the profits and retained earnings of the quarter and half year ended 30th September 2019.
- Investments, Receivables and Loans, and advances include balances in the accounts relating to subsidiaries and step down subsidiaries which were wound-up/liquidated/under liquidation in the earlier years and are fully provided for, are as under:-

Particulars	(Rupees in Lakhs)	
	31st March 2019	31st March 2018
Investments		
Ecapital Solutions (Bermuda) Ltd*	50,972.96	50,972.96
Debtors		
Trigyn Technologies Limited, UK*	60.09	60.09
Loans and Advances		
Trigyn Technologies Limited, UK*	20.76	20.76
eVector Inc USA*	0.27	0.27
eCapital Solutions (Mauritius) Limited*	2.09	2.09
eVector India Private Limited*	0.10	0.10

* The company has carried forward in the book of accounts the balance of the above mentioned foreign subsidiary which has been wound up. The company is awaiting approval from Reserve Bank of India for the same. Process for obtaining necessary approval and permissions from Reserve bank of India (RBI) under FEMA regulations are under progress. The company during the previous year has provided Rs. 4.55 Crore total estimated compounding charges under head exceptional items as a matter of prudence. In view of this Investments, Loans advances and provision for doubtful debts and impairment in the value of Investments, are retained and other entries are given effect to in the books of account are subject to the approval of RBI.

7 Figures of previous quarter/period/year have been regrouped and reclassified, wherever considered necessary to correspond with the current period presentation.

For TRIGYN TECHNOLOGIES LIMITED
R. Ganapathi
Chairman & Non-Executive Director

EXTRACT OF STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019 (Rs. in Lakhs)					EXTRACT OF STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019 (Rs. in Lakhs)						
Sr. No.	Particulars	Quarter ended 30 September 2019 Unaudited	Half year ended 30 September 2019 Unaudited	Quarter ended 30 September 2018 Unaudited	Year ended 31 March 2019 Audited	Sr. No.	Particulars	Quarter ended 30 September 2019 Unaudited	Half year ended 30 September 2019 Unaudited	Quarter ended 30 September 2018 Unaudited	Year ended 31 March 2019 Audited
1	Total income from Operations	2,004.25	3,537.46	3,002.10	12,887.95	1	Total income from Operations	22,512.50	44,320.07	21,488.42	89,464.56
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	627.29	691.38	380.62	1,889.24	2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	2,284.85	4,318.92	2,180.09	8,297.29
3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	627.29	691.38	380.63	1,434.37	3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	2,284.85	4,318.92	2,180.09	7,842.35
4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items)	322.72	359.18	43.40	397.98	4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items)	1,463.67	2,963.16	1,371.52	4,845.27
5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	323.38	360.48	49.93	351.90	5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,702.42	3,403.06	2,752.74	6,172.40
6	Equity Share Capital	3,078.57	3,078.57	3,003.95	3,077.95	6	Equity Share Capital	3,078.38	3,078.57	3,003.95	3,077.95
7	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year		14,954.95		14,856.97	7	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year		43,407.35		40,266.73
8	(i) *Earnings Per Share (of Rs. 10/- each) ((for continuing and discontinued operations)					8	(i) *Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)				
	(a) Basic	1.05	1.17	0.14	1.31		(a) Basic	4.75	9.63	4.57	15.98
	(b) Diluted	1.04	1.16	0.14	1.31		(b) Diluted	4.74	9.59	4.45	15.90

Notes:

- The above financials results were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on 13th November 2019.
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated 5 July 2016. The full format of the Quarterly Financial Results and Explanatory Notes are available on the Stock Exchange websites at www.bseindia.com, www.nseindia.com and on the company's website at www.trigyn.com
- Figures of previous quarter/period/year have been regrouped and reclassified, wherever considered necessary to correspond with current period presentation.

Notes to Standalone Financials Results

- The results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 13th November 2019. The above financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India (SEBI) and the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.
- The limited review of the financial results for the quarter and half year ended September 30, 2019, pursuant to regulation 33 (C) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 has been carried out by the statutory auditors. The comparative figures have also been accordingly restated to conform to the current period presentation.
- In term of INDAS 108, The Company is having single reportable segment i.e. "Communications and information technology staffing support services".
- The company has provided for gratuity and leave encashment expenses on an average basis.
- During the half year ended 30th September 2019, out of the earlier stock options issued to Director and officers/ employees of the company and subsidiary, 6250 ESOPs were exercised at a price of Rs.10/- each. There were no ESOPs exercised during the quarter July to September 2019.
- The company has adopted IND AS 116 "Leases" with the date of the initial application being April 1, 2019. IND AS 116 replaces IND AS 17 - Leases and related interpretation and guidance. The company has applied IND AS 116 using the modified retrospective approach. On transition to Ind AS 116, the Company recognised Right-Of-Use assets (ROU) amounting to Rs. 367.26 Lacs, related accumulated depreciation amounting to Rs 176.91 Lacs, lease liabilities amounting to Rs 220.99 Lacs and Rs 30.65 (debit) in retained earnings as at April 1, 2019. The adoption of this standard does not have any material impact on the profits and retained earnings of the quarter and half year ended 30th September 2019.
- Investments, Receivables and Loan, and advances include balances in the accounts relating to subsidiaries and step down subsidiaries which were wound-up/liquidated/under liquidation in the earlier years and are fully provided for, are as under:-

Particulars	31st March 2019	31st March 2018
Investments		
Ecapital Solutions (Bermuda) Ltd*	50,972.96	50,972.96
Debtors		
Trigyn Technologies Limited, UK*	60.09	60.09
Loans and Advances		
Trigyn Technologies Limited, UK*	20.76	20.76
eVector Inc USA*	0.27	0.27
eCapital Solutions (Mauritius) Limited*	2.09	2.09
eVector India Private Limited*	0.10	0.10

* The company has carried forward in the book of accounts the balance of the above mentioned foreign subsidiary which has been wound up. The company is awaiting approval from Reserve Bank of India for the same. Process for obtaining necessary approval and permissions from Reserve bank of India (RBI) under FEMA regulations are under progress. The company during the previous year has provided Rs. 4.55 Crore total estimated compounding charges under head Exceptional items as a matter of prudence. In view of this Investments, Loans advances and provision for doubtful debts and impairment in the value of investments, are retained and other entries are given effect to in the books of account are subject to the approval of RBI.

Major Contracts of the company

A) Implementation and Management of Cloud-Based Virtual Classroom System in identified schools in Andhra Pradesh
Post 31st March 2019, the company has purchased equipment amounting to Rs. 57.99 lakhs and the same is kept in the inventory as at 30th September 2019. The 3rd Milestone billing is pending on account of non approval of completion of work till 30th September 2019 and an amount of Rs. 31.62 Crores continues to be shown under "Unbilled Revenue".

B) Smart Parking Solution at Nashik
In respect of Smart Parking Solution at Nashik, the company had to complete the project by April 2019. For various reasons the company could not complete the project. The company reported the status of the project as at 30th September 2019 to Nashik Smart City Development Corporation Limited (NMSDCL) explaining the reasons for delay. Out of the total parking sites, the company has completed the installation of sensors and other equipments at 20 locations allotted by NMSDCL and these sites are under testing. The balance sites are yet to be allotted. One of the conditions of the concession agreement is that all the parking sites should achieve "go live" simultaneously post which toll collection would commence. Once the sites are ready for toll collection an escrow account will be opened as required under the contract. Concession fee payment to NMSDCL is also deferred since the project has not achieved "go live" status. Pending testing and commissioning of the project, all expenditure incurred upto 30th September 2019 has been carried forward under "Work in Progress" and the accounting treatment required under IND AS 38 - Intangible Assets (Accounting for Service Concession Arrangement) will be given from the date achieves "go live" status.

C) City Management Centre at Ongole, Andhra Pradesh
The project is under progress. The company has booked revenue of Rs. 64.51 lakhs (excluding taxes) during the quarter.

D) ONGC Contract - Setting up Point to Multi Point Radio System for North East and Southern Regions
Under the MOU for executing this contract, the company will get 55% share in profit and the project has to be completed by April 2020. As on 30th September, 2019 the company has advance Rs. 3.03 Crores in regards to this project. The project is in implementation stage.

9 Pending legal suits for recovery

a) Millennium Synergy Pvt. Ltd. and Iram Technologies Pvt. Ltd.
The company has filed a special civil suit for recovery of the advances and damages from the above-mentioned parties. The case is at a preliminary stage and there is no material progress in this matter. Next hearing is on 12th December 2019.

b) Suit filed against ESOS Software
The company had filed a suit in the Bombay High Court on August 2, 2019 appealing that the above party be restrained from terminating the consortium agreement and honor their commitments under the master service agreement. The court has appointed an arbitrator in the above matter and arbitration proceedings are yet to start.

c) Case filed by Iram Technologies Pvt. Ltd. against the company
Cheque bouncing case has been filed by Iram Technologies Pvt. Ltd. against the company in Small Causes Court, Bengaluru under Section 138 of the Negotiable Instruments Act. In lieu of the above cheque the company had cleared the liability and had requested the complainant to return the postdated cheques. However the complainant has proceeded in filing the case against the company under Section 138 of the Negotiable Instruments Act. The matter is at a preliminary stage and the court is examining the evidence in this case. As a matter of abundant prudence, the company has provided Rs. 20 lakhs towards legal expenses.

10 Other income includes sale proceeds from Duty Credit Scrips for FY 2016-17 and FY 2017-18 totalling Rs. 1.37 Crores.

11 In the current quarter the company has received Dividend from its wholly owned subsidiary Trigyn Technologies INC amounting to \$ 415,178 (Gross \$ 488,445 less withholding tax in USA \$ 73,267) USD 484.09 per share (equivalent to 484 %).

12 Figures of the previous quarter/period/year have been regrouped and reclassified, wherever considered necessary to correspond with the current period presentation.

Notes to Consolidated Financials Results

- The results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 13th November 2019. The above financial results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India (SEBI) and the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.
- The limited review of the financial results for the quarter and half year ended September 30, 2019, pursuant to regulation 33 (C) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 has been carried out by the statutory auditors. The comparative figures have also been accordingly restated to conform to the current period presentation.
- In term of INDAS 108, The Company is having single reportable segment i.e. "Communications and information technology staffing support services".
- The company has provided for gratuity and leave encashment expenses on an average basis, except in case foreign subsidiaries, as per applicable local law.
- The company has adopted IND AS 116 "Leases" with the date of the initial application being April 1, 2019. IND AS 116 replaces IND AS 17 - Leases and related interpretation and guidance. The company has applied IND AS 116 using the modified retrospective approach. On transition to Ind AS 116, the Company recognised Right-Of-Use assets (ROU) amounting to Rs. 367.26 Lacs, related accumulated depreciation amounting to Rs 176.91 Lacs, lease liabilities amounting to Rs 220.99 Lacs and Rs 30.65 (debit) in retained earnings as at April 1, 2019. The adoption of this standard does not have any material impact on the profits and retained earnings of the quarter and half year ended 30th September 2019.
- Investments, Receivables and Loans, and advances include balances in the accounts relating to subsidiaries and step down subsidiaries which were wound-up/liquidated/under liquidation in the earlier years and are fully provided for, are as under:-

Particulars	31st March 2019	31st March 2018
Investments		
Ecapital Solutions (Bermuda) Ltd*	50,972.96	50,972.96
Debtors		
Trigyn Technologies Limited, UK*	60.09	60.09
Loans and Advances		
Trigyn Technologies Limited, UK*	20.76	20.76
eVector Inc USA*	0.27	0.27
eCapital Solutions (Mauritius) Limited*	2.09	2.09
eVector India Private Limited*	0.10	0.10

* The company has carried forward in the book of accounts the balance of the above mentioned foreign subsidiary which has been wound up. The company is awaiting approval from Reserve Bank of India for the same. Process for obtaining necessary approval and permissions from Reserve bank of India (RBI) under FEMA regulations are under progress. The company during the previous year has provided Rs. 4.55 Crore total estimated compounding charges under head exceptional items as a matter of prudence. In view of this Investments, Loans advances and provision for doubtful debts and impairment in the value of investments, are retained and other entries are given effect to in the books of account are subject to the approval of RBI.

7 Figures of previous quarter/period/year have been regrouped and reclassified, wherever considered necessary to correspond with the current period presentation.