

February 07, 2025

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001  <b>Scrip Code: 517562</b> <b>Scrip ID: TRIGYN</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza Plot no. C/1, G Block Bandra Kurla Complex Bandra (East) Mumbai - 400 051  <b>Company Code: TRIGYN</b>
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**Subject: Newspaper Publication of the Un-Audited Financial Result for the Quarter and Nine Months Ended on December 31, 2024.**

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 and Nine Months Ended on December 31, 2024 which were considered, approved and took on record by the Board at their meeting held on February 05, 2025 published in the Newspapers viz. Business Standard and Mumbai Lakshdeep today viz. February 07, 2025.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
**For Trigyn Technologies Limited**


**Mukesh Tank**  
**Company Secretary**  
**Membership No. FCS 9604**

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**Trigyn Technologies Limited**

27 SDF-1, SEEPZ, Andheri (East), Mumbai 400 096, India.  
Phone: +91-22-6140-0909 | Email: ro@trigyn.com  
www.trigyn.com | CIN: L72200MH1986PLC039341

TRIGYN TECHNOLOGIES LIMITED											
Regd. Office: 27, SDF I, Seepz, Andheri (East), Mumbai - 400096 Tel: +91 22 6140 0909 Website: www.trigyn.com Email: ro@trigyn.com • CIN - L72200MH1986PLC039341											
EXTRACT OF STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024						EXTRACT OF STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024					
(Rupees in lakhs)						(Rupees in lakhs)					
Sr. No.	Particulars	Quarter Ended 31 December 2024 Unaudited	Nine Months ended 31 December 2024 Unaudited	Quarter Ended 31 December 2023 Unaudited	Year ended 31 March 2024 Audited	Sr. No.	Particulars	Quarter Ended 31 December 2024 Unaudited	Nine Months ended 31 December 2024 Unaudited	Quarter Ended 31 December 2023 Unaudited	Year ended 31 March 2024 Audited
1	Total income from Operations	3,514.18	10,605.00	2,761.02	17,526.55	1	Total income from Operations	20,677.88	65,751.71	30,690.28	1,27,966.23
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	1,042.40	456.71	(662.20)	911.56	2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	245.17	2,129.46	(1,597.52)	3,821.06
3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	1,040.32	329.45	(660.12)	907.14	3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	245.17	2,011.62	(1,597.52)	3,821.06
4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items)	825.93	68.27	(591.04)	651.06	4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items)	123.48	921.16	(2,201.90)	1,996.33
5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	834.33	93.47	(583.37)	(82.40)	5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(217.88)	869.72	(2,277.00)	2,021.71
6	Equity Share Capital	3,078.57	3,078.57	3,078.57	3,078.57	6	Equity Share Capital	3,078.57	3,078.57	3,078.57	3,078.57
7	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				15,017.63	7	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				68,130.39
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	2.68	0.22	(1.92)	2.11		(a) Basic	0.40	2.99	(7.15)	6.48
	(b) Diluted	2.68	0.22	(1.92)	2.11		(b) Diluted	0.40	2.99	(7.15)	6.48
<b>Notes:</b> 1 The above is an extract of the detailed format of quarter and nine months ended financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarter and nine months ended financial results are available on the websites of the Stock Exchange(s) viz. <a href="http://www.bseindia.com">www.bseindia.com</a> and <a href="http://www.nseindia.com">www.nseindia.com</a> and the listed entity <a href="http://www.trigyn.com">www.trigyn.com</a> 2 Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules.						<b>Notes:</b> 1 The above is an extract of the detailed format of quarter and nine months ended financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarter and nine months ended financial results are available on the websites of the Stock Exchange(s) viz. <a href="http://www.bseindia.com">www.bseindia.com</a> and <a href="http://www.nseindia.com">www.nseindia.com</a> and the listed entity <a href="http://www.trigyn.com">www.trigyn.com</a> 2 Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules.					
<b>Notes to Standalone Financials Results</b> 1 The unaudited financial statement for the quarter and nine months ended 31st December 2024 has been reviewed by the Audit Committee on February 4, 2025 and approved by the Board of Directors on February 5, 2025. The financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS), the provisions of the Companies Act, 2013, and guidelines issued by the Securities and Exchange Board of India. 2 In terms of IND AS 108, the company is having a single reportable segment i.e. "Communication and information technology staffing support services". 3 The company has provided for gratuity and leave encashment expenses on proportionate as per actuarial valuation report for the year ended 31st March 2024. 4 Investments, Receivables and Loans and advances include balances in the accounts relating to overseas subsidiaries and step down overseas subsidiaries which were wound-up/liquidated/under liquidation in the earlier years and are fully provided for, are as under :  5 <b>Major Contracts of the company</b> <b>A) Implementation and Management of Cloud-Based Virtual Classroom System in Identified Schools in Andhra Pradesh</b> The total contract value of the Andhra Pradesh State Fibernet Limited (APSFL) project amounts to Rs. 160 Crores inclusive of GST. This comprises Rs. 80 crores for the supply of materials and installation of video conferencing equipment and the balance Rs. 80 crores towards operations and maintenance. The company has completed a major portion of the supply contract. Balance work at 59 schools, 1 District Studio and Central Studio is still pending for completion due to non-allotment of sites from APSFL. The Company has recognized revenue of Rs. 79.90 crores in respect of the supply contract which includes unbilled revenue of Rs. 49.73 lacs up to 31st December 2024. This is in line with IND AS 115 – (Revenue from contracts with customers) accounting for contracts based on completion of the performance obligation. Against the milestone billings done of Rs. 79.40 crores, Rs. 17.90 crores have been received and balance of Rs. 61.50 crores are outstanding for more than 5 years. The Company is also holding an inventory of Rs. 2.17 crores as on 31st December 2024. The operation and maintenance part of the contract was taken up in February 2019. The management has not booked any Quarterly Guaranteed Revenue on this part of the contract amounting to Rs. 80 crores, in view of uncertainty of collection. Keeping in view the old outstanding of Rs. 61.50 crores being carried forward and poor collection till date, the management is of the view that their decision for not accounting unbilled revenue for AMC charges is justified and proper due to uncertainty of collection. In support of the management's stand, the company has obtained an opinion from a subject matter expert as of 31st March 2022. The management has not classified the outstanding balance as doubtful of recovery and no provision has been made towards old outstandings. However, as per the Company's policy, the company has made an Expected Credit Loss (ECL) provision of Rs. 2.38 crores in Quarter 3 of the financial year 2024-25. The cumulative ECL provision made is Rs. 47.93 crores for the above outstanding. <b>B) Design, Development, Implementation, Operation, and Maintenance of Smart Parking Solution at Nashik</b> Due to various reasons, there was no collection of tolls from the 15 commissioned parking sites in Nashik. Due to the dispute between TTL and Nashik Municipal Smart City Development Corporation Ltd ( NMSCDCL) a termination notice was sent to TTL on Monday, September 4, 2023. However, Trigyn has made sufficient provision for the claim raised by NMSCDCL. Also, Trigyn has disputed the termination and filed for a Commercial Arbitration at Commercial Division Nashik for seeking appropriate reliefs under the Arbitration and Conciliation Act, 1996 after Notice of Termination Letter was revived from the NMSCDCL. NMSCDCL has appointed Mr. Jayant T. Nashikar, former Secretary, PWD Govt of Maharashtra. Trigyn will appoint one Arbitrator ASAP and thereafter both the Arbitrators will appoint one more Arbitrator. Total three Arbitrators will be appointed. Pursis on behalf of NMSCDCL has being filed stating that until filing of written statement the BG will not be invoked. NMSCDCL has submitted their written statement in the court and Trigyn has replied. Refer to Note no. 6(g) of pending legal matter. During the quarter, the company has charged in the statement of Profit & Loss, the total expenditure of Rs. 26.65 lakhs. The company has also amortized an amount of Rs. 22.48 lakhs in respect of the capitalized portion of completed sites. During the nine months ended, the Company has sold the obsolete items from capitalized portion of the completed sites for Rs. 1.35 Lakhs. The loss incurred on the same is Rs. 1.17 Crores which is shown as an exceptional item in the Statement of Profit & Loss. The unamortized Capital Cost carried forward in the Balance Sheet as of December 31, 2024, of Rs. 4.64 Crores.  6 <b>Pending legal suits</b> <b>a) Legal case filed by the company against Millennium Synergy Pvt. Ltd. and Iram Technologies Pvt. Ltd.</b> The company has filed a special civil suit for the recovery of the damages from the above-mentioned parties. The next hearing is on 17th February 2025. <b>b) Case filed by Iram Technologies Pvt. Ltd. against the company</b> 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 company's lawyer presented arguments and filed written statements on behalf of the company. On 9th December 2021 relying on the purchase order, the Small Causes Court, Bengaluru had asked the company to deposit 20% of the purchase order value within 60 days. The company filed an appeal with Honorable High Court of Karnataka against the above order and obtained an interim stay on the order passed by the Small Causes Court, Bengaluru. On 11th July, 2023, the Counsel of accused filed a memo. On 9th November 2023 accused was absent, EP filed. Counsel for the accused filed memo produced the internet copy of stay order from the High court website matter is stayed. The matter was stayed and was posted for hearing on 7th February 2023. On 7th February 2024, the accused was absent from the court proceedings. A memorandum was filed on this date and awaiting further orders from the court. On 18th December 2024 also the accused was absent. Next Hearing date is 19th February 2025. <b>c) Toshniwal Enterprises Control Limited (TECL)</b> The company and TECL entered an MOU on 24-April-2019 to work on the ONGC project. Insolvency proceeding against TECL was admitted on 22-11-2019 at NCLT – Kolkata. ONGC terminated the contract on 29-11-2019. The Company's advocate had filed an application with NCLT in September 2020. There were certain defects raised by the Registry department while scrutinizing the file. The same was duly corrected by the company's advocate and the matter was heard by the NCLT Kolkata bench on April 8, 2021. The Bench condoned the delay in submitting the claim by the company. Further, it allowed the application of the company and directed the resolution professional to verify and accept the claim on its merit. NCLT has ordered the commencement of liquidation of the Toshniwal Enterprises Control Limited on 4th April 2022 and the stakeholders were called upon to submit their claim with proof. The matter was last heard on 27.06.2022 and Counsel appearing for Liquidator submitted the preliminary report and list of stakeholders. The matter is now listed for reporting progress on 23.11.2022. There has been no development in the case. <b>d) Suit filed against ESDS Software Solution Pvt. Ltd. by the Company</b> The company had filed a suit in the Bombay High Court on August 2, 2019, appealing that the above party is 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. The final award was given by the Arbitrator on 24-02-2024. ESDS was instructed to refund Rs. 75 Lacs to Trigyn after deducting the litigation cost of Rs. 12,78,900. Trigyn has filed its petition challenging Arbitration award in the High Court on May 7, 2024. Trigyn is in the process of clearing the observations raised by the court in our petition, thereafter the hearing will start. <b>e) JSYX Technologies India Private Limited.</b> Trigyn had received a notice from District Legal Service Authority, Krishna at Machilipatnam under Commercial Courts Act 2015 for mediation on claim for Rs. 5.09 Crores Principal and Rs. 2.42 Crores as interest calculated till 28-10-2022. We had requested for four weeks' time, thereafter we have not received any communication from the authority. We had received a notice from the Special Court for Trial and Disposal of Commercial Dispute at Vijayawada, AP and the written statement on behalf of Trigyn was submitted on September 23, 2024. The hearing took place on November 4, 2024 for inspection & objections compliance. The hearing took place on 21st January, 2025 wherein it was discussed to forward the matter to Lokadalai if the parties wish to settle the claim. However, Trigyn decided to file a counter claim against JSYX. <b>f) Dispute for non-payment of amount for services provided by ESDS Software</b> The commercial dispute was submitted against Trigyn in Nashik, District Legal Service Authority for pre-institution mediation. Thereafter a commercial suit was filed against Trigyn in Civil Court Senior Division Nashik on 05-08-2023. First date of hearing was on 11th August 2023. The matter has been disposed on 2nd August 2024. The Hon'ble court has directed to re-register the suit as Summary Suit. Both the parties shall remain present after re-registration of the said suit. The case was re-registered as Summary Civil Suit on 7th August 2024. The court had issued summons to the Company to appear before the court. In this respect the Company has filed Vakalatnama and submission to allow the court to appear through advocate. The next hearing is on February 11, 2025. <b>g) Arbitration filed seeking relief on notice of termination by Nashik Municipal Smart City Development Corporation Ltd (NMSCDCL)</b> Due to the dispute between Trigyn and NMSCDCL a termination notice was sent to TTL on Monday, September 4, 2023. Trigyn has disputed the termination and filed for a Commercial Arbitration at Commercial Division Nashik for seeking appropriate reliefs under the Arbitration and Conciliation Act, 1996 after Notice of Termination Letter was revived from the NMSCDCL. Pursis on behalf of NMSCDCL has being filed stating that until filing of written statement the BG will not be invoke. NMSCDCL has appointed Mr. Jayant T. Nashikar, former Secretary, PWD Govt of Maharashtra. Trigyn will appoint one Arbitrator ASAP and thereafter both the Arbitrators will appoint one more Arbitrator. Total Three Arbitrators will be appointed. NMSCDCL has submitted their written statement in the court and Trigyn has to reply on the same by 13-02-2024. The court instructed that the dispute be resolved through mediation, with a physical meeting held on March 5, 2024, and an online meeting on March 12, 2024. The matter was further discussed on March 20, 2024, when Trigyn presented its mediation proposal. However, NMSCDCL neither accepted Trigyn's proposal nor provided a written counter-proposal, leading to a failed mediation. The court addressed the matter on May 10, 2024, but since it was the court's last working day, the hearing was rescheduled for June 14, 2024. The matter was heard on July 1, 2024 and July 5, 2024. Trigyn pleaded to the Hon'ble court to instruct the Smart City to appoint Arbitrator to represent them for the matter. The petition is being admitted. Trigyn has disputed the termination and filed for a Commercial Arbitration at Commercial Division Nashik for seeking appropriate reliefs under the Arbitration and Conciliation Act, 1996 after Notice of Termination Letter was revived from the Nashik Municipal Smart City Development Corporation Ltd. Lawyers from both the side were present for hearing in the Nashik District court on September 30, 2024, however due to time constraint the matter was adjourned upto October 21, 2024. The Hon'ble court on 22.10.2024 passed an order accepting the prayer of Trigyn that pending the arbitral proceedings or making of the Arbitral Award and until passing of the final execution of the Arbitral Award, the Respondents be restrained by themselves, their servants, and agents from invoking the Bank Guarantee dated 14/05/2018. We have filed a petition for appointment of Arbitrator. The management has evaluated all the pending legal cases in consultation with their legal counsel and they believe that they have got a good case and expect a favorable outcome in most of the above cases.  7 Other expenses of the Company includes ECL provision Rs. 2.15 crores for the current year. The cumulative ECL provision made is Rs. 50.67 crores. 8 The company has received a show cause cum demand notice from GST department for the FY. 2019-20 to FY. 2022-23 of Rs. 9.08 crores disallowing the Input Tax Credit claimed by the company during that period. The company has responded for show cause cum demand notice. The matter is pending before the Joint Commissioner, Mumbai. The Company believes that Department claim is not just assumptive in nature but also clearly contrary to the scheme of GST being a value added tax and to the scheme of SEZ Act 2005 to not burden the SEZ units with taxation. 9 The exceptional item for the quarter & year to date ended represents provision for the loan given to the subsidiary Rs. 2.07 Lakhs and Rs. 9.41 Lakhs, respectively. In addition, loss on sale of obsolete items from capitalized portion of the completed sites Rs. 1.17 Crores for the year. 10 A search u/s 132 of the Income Tax Act was conducted by the Income Tax department on 29th August 2018. Thereafter the notices were issued for the block assessment for the period 2014-15 to 2019-20 (7 assessment years). The company has received the assessment orders for said Block raising a fresh demand of Rs.3.14 crores. The main reason for the demand is on account of adjustments to the returned income made at the processing stage and in one case dividend distribution tax credit has not been considered by the department which has resulted in wrongful addition. There being mistakes apparent from records, the company filed appeals/rectifications wherever applicable in consultation with the company's tax advisors. Hearing is in progress. 11 The balance of United Telecoms Limited (UTL) & its associate companies in the books of Trigyn Technologies Limited as of 31st December 2024 is as follows:											
<b>Particulars</b>								<b>Amount (Rs. in lakhs)</b>			
Receivable from Promuk Hoffman International Pvt. Ltd.								70.00			
Security Deposit to United Telecoms Limited for premises rented								34.55			
Rental advance to United Telecoms Limited								68.21			
Security Deposit to Aktivolt Celtek Pvt Ltd. for premises rented								29.50			
Receivable from United Telecoms Limited given as an advance for bidding for new project and providing expertise								500*			
Receivable from Priyaraaja Electronics Limited given as an advance for bidding for new project and providing expertise								200*			
*Excluding provisions made for Interest receivable from United Telecoms Limited Rs. 75 lakhs and Priyaraaja Electronics Limited Rs. 30 lakhs											
12 Earnings per share for the interim periods are not annualised.											
13 Figures of the previous quarter/period/year have been regrouped and reclassified, wherever considered necessary to correspond with the current period presentation.											
<b>Notes to Consolidated Financials Results</b> 1 The unaudited financial statement for the quarter & nine months ended December 31, 2024, has been reviewed by the audit committee on 4th February 2025 and approved by the Board of Directors on 5th February 2025. The financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS), the provisions of the Companies Act, 2013, and guidelines issued by the Securities and Exchange Board of India. 2 In terms of IND AS 108, the company is having single reportable segment i.e. "Communication and information technology staffing support services". 3 The company has provided for gratuity and leave encashment on a proportionate basis as per the actuarial valuation report for the year ended 31st March 2024, except in the case of overseas subsidiaries where provision is made as per local applicable laws. 4 The financial statements of subsidiaries Leading Edge Infotech Limited (LEIL) and Trigyn Technologies India Private Limited (TTPL) have been prepared on going concern basis despite the negative net worth of the Company as at the year end. As of 31st December 2024, both the above companies are not able to meet their commitments on their own and are totally dependent on the financial support of the Holding company. The management is in the process of taking steps to revive the business and is also exploring other alternatives such as merger/amalgamation/liquidation. Since both the companies are supported by the holding company, the financial statements have been prepared on going concern basis despite the negative net worth of these Companies at the quarter-end. 5 The quarterly results of eight subsidiaries namely Trigyn Technologies Inc, USA, Trigyn Technologies Schweiz GmbH, Switzerland, Trigyn Technologies (India) Private Limited, Leading Edge Infotech Limited, Trigyn EduExpert Pvt Ltd, Trigyn e-Governance Pvt Ltd, Trigyn Fin-Tech Pvt Ltd and Trigyn Healthcare Pvt Ltd are management certified. 6 <b>Legal Case filed against TTPL</b> The litigation history (including arbitrations consultations & mediations) J. Kohli & Anr. v. Ram Bhagwat & Ors. – The suit was filed in May, 2002 praying inter alia for a decree of permanent injunction in favor of J. Kohli restraining the Defendants (Trigyn is Defendant No. 3 in the plaint) from infringing the copyright of the Plaintiff registered vide ROC-L/19459 and claiming damages valued at USD 129,000 (equivalent to Rs 60.63 lakhs.) In this case, the recording of evidence is complete. The Court held that the matter shall be listed for final arguments in the regular matter list on the basis of the seniority. The management has evaluated all the pending legal cases in consultation with their legal counsel and they believe that they have got a good case and expect a favorable outcome in the majority of the above cases. 7 Figures of the previous quarter have been regrouped and reclassified, wherever considered necessary to correspond with the current period presentation. The results, along with the Auditor's Report, have been posted on the Company's website at - <a href="https://www.trigyn.com/sites/default/files/financial-reports/TTL_Limited_Review_Q3_FY_2024_25_Signed_with_Audit_Report.pdf">https://www.trigyn.com/sites/default/files/financial-reports/TTL_Limited_Review_Q3_FY_2024_25_Signed_with_Audit_Report.pdf</a> and can be accessed by scanning the QR Code as well.											
<b>Place : Stamford USA</b> <b>Date : February 05, 2025</b>								 <b>For TRIGYN TECHNOLOGIES LIMITED</b> Sd/- <b>Bhavana Rao</b> Executive Director (DIN : 02326788)			



**apcotex industries limited**  
Registered Office:  
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www.apcotex.com Email: redressal@apcotex.com  
CIN: L99999MH1986PLC039199

**NOTICE OF POSTAL BALLOT**  
NOTICE is hereby given that pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 ("the Act"), and other applicable provisions of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), guidelines prescribed by the Ministry of Corporate Affairs ("MCA"), Government of India, for holding General Meeting / Conducting Postal Ballot process through remote electronic voting ("remote e-voting") vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 09/2023 dated September 25, 2023 read with other relevant circulars issued in this regard, the latest being General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/CFD/Pod-2/P/CIR/2023/4 dated 5th January 2023, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October 2023 and SEBI Circular No. SEBI/HO/CFD/Pod-2/P/CIR/2024/133 dated 3rd October 2024 (the "SEBI Circulars"), the following item of Special Business is proposed to be passed by the Members of Apcotex Industries Limited ("the Company") by means of Postal Ballot only by way of remote e-voting.

**Description of Special Resolution**  
  
**Appointment of Mr. Rajendra Mariwala (DIN: 00007246) as an Independent Director of the Company**

In compliance with the MCA and SEBI Circulars, the Company has sent on Thursday, 6th February 2025 the Postal Ballot Notice along with the instructions regarding remote e-voting by electronic mode only to those Members whose names appear in the Register of Members/ List of Beneficial Owners maintained by the Company / Depositories as at close of business hours on Monday, 3 rd February 2025 ("Cut-off date") and whose e-mail ID's are registered with the Depository Participants (DPs) or with the Company or its Registrar and Transfer Agent as on the Cut-off date.

A copy of the Postal Ballot Notice is available on the website of the Company at [www.apcotex.com](http://www.apcotex.com), website of BSE Limited at [www.bseindia.com](http://www.bseindia.com), National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of our Remote e-voting agency i.e. NSDL e-voting website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-off date i.e. Monday, 3rd February 2025. Members whose names appear in the Register of Members / List of Beneficial Owners as on the Cut-off date shall only be considered eligible to cast their votes and convey their assent (FOR) or dissent (AGAINST) to the proposed resolution by Postal Ballot. Any person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only.

The Company has engaged the services of National Securities Depository Limited ("NSDL") for the purpose of providing remote e-voting facility to all its members. The e-voting period commences at **9.00 a.m. (IST) on Saturday, 8th February 2025** and ends at **5.00 p.m. (IST) on Sunday, 9th March 2025**. The remote e-voting shall be disabled thereafter and Members will not be allowed to vote electronically beyond the said time and date.

Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company or its Registrar and Transfer Agent in case the shares are held by them in physical form.

The Board of Directors of the Company at its meeting held on January 28, 2025, have appointed D.S. Momaya & Co, LLP, Company Secretaries (LLPIN: L2022MH012300) as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. They have communicated their willingness for such an appointment.

The Scrutinizer will submit the report to the Chairman of the Company, or any other person authorized by the Chairman after the completion of scrutiny and the result of the voting by postal ballot through the remote e-voting process will be announced by the Chairman, or such person as authorized by the Chairman within two working days from the conclusion of remote e-voting. The Scrutinizer's decision on the validity of the e-voting shall be final and binding. The results will also be displayed on the website of the Company and also communicated to the stock exchanges within the time frame.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022-4886 7000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com).

By Order of the Board  
For **Apcotex Industries Limited**  
Sd/-  
Drigesh Mittal  
Place: Navi Mumbai  
Date: February 6, 2025

Head - Company Secretary & Legal  
Membership No. - F8213



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रोज वाचा  
दै. ‘मुंबई लक्षदीप’

जाहीर नोटीस
या नोटीसद्वारे आम जनतेस असे कळविण्यात येते की माझे अशिल श्री. इग्नेशियस फ्रान्सिस बॅरोटो, सौ. ग्रेसी इग्नेशियस बॅरोटो आणि श्री. गेराल्ड इग्नेशियस बॅरोटो हे सौ. नूशीन इराणी हाचा "पंचवीस-३ को-ऑप. हौसिंग सोसायटी लिमिटेड" ओळखल्याजाणाऱ्या इमाराती मध्ये स्थित सदनिका क्र. १०४ विकत घेऊ इच्छुक आहेत जो, पहिल्या मजल्यावर, विंग "ए" मध्ये स्थित, जो मुंबई उपनगर, रहजेजा टाउनशिप, माराड (पूर्व), मुंबई - ४०० ०९७, या नोंदणी जिल्ह्यातील प्लॉट क्र. १८, सर्व क्र. २८७(पाटी), सी. टी. एस. क्र. ५८१/ए/१५, गाव - माराड (पूर्व), तातुका - बोरिवली येथे स्थित आहे.
सदर सदनिका क्र. १०४ मूळतः श्रीमती. मोतीबेन एन. रूवाला आणि श्रीमती. मेहेरगिज एस. इराणी यांच्या संयुक्त नावावर होता. तसेच श्रीमती. मोतीबेन एन. रूवाला हांचा ५ ऑगस्ट, २०१५ रोजी मृत्यू झाला आणि त्यानंतर श्रीमती. मोती नादिरसाह रूवाला यांचे कायदेशीर वारस म्हणजे श्री. फली रूवाला (मुलगा) यांनी मृत श्रीमती. मोती नादिरसाह रूवाला यांच्या अविभाजित ५०% हिस्श्यामधील त्यांचा सदनिका क्र. १०४ मध्ये असलेला समानुपातिक हिस्सा श्रीमती. मेहेरगिज एस. इराणी च्या नावे २ मे, २०२४ रोजी नोंदणीकृत हककसोड पत्रद्वारे सोडला. त्यानंतर २ मे, २०२४ रोजी ३ नोंदणीकृत बक्षीस पत्रद्वारे वरील सौ. नूशीन इराणी पूर्णपणे सदनिका क्र. १०४ वे कायदेशीर हक्कदार बनले.
सदर सदनिका क्र. १०४ किंवा त्याच्या कोणत्याही भागावर विक्री, देवाणघेवण, करार, बक्षीसपत्र, हककसोडपत्र, भाडेपट्टा, घाण्णाधिकार, शुल्क, गहाणखत, ट्रस्ट, वारसा हक्क, वहिवाटीचा हक्क, आरक्षण, बीजा, देखभाल किंवा इतर, याद्वारे कोणताही दावा/स्वार्स असल्यास त्यांना या नोटीस/सूचनेद्वारे कळविण्यात येत आहे की त्यांनी त्यांच्या दाव्यासंबंधी हि नोटीस/सूचना प्रकाशित झाल्याच्या तारखेपासून १४ दिवसांच्या आत मला खालील नमूद पत्त्यावर त्यासंबंधीत योग्य त्या कागद पत्रांसहित व पुराव्यासहित संपर्क करावा व तसे करण्यापासून सदर व्यक्ती अपयशी झाल्यास सदर व्यक्तीला त्या संबंधीचा आपला दावा सोडून दिलेला आहे असे समजण्यात येईल.
सही/- एडवोकेट वितेश आर. भोईर
मुंबई १०, सुरज बाली निवास, रेखेगन रोड, प्रशांत हॉटेल लेन समोर, दिनांक : ०७/०२/२०२५ गोरगाव (पश्चिम), मुंबई - ४०० १०४.



भारतीय स्टेट बैंक

State Bank of India

रिटेल अँड रेन्टल इन्व्हेस्ट प्रोसेसिंग सेन्टर, आरएसीसी - ठाणे, दोन्ही पिनकोड, गाळा क्र.३, प्लॉट ३७, रोड क्र.२२, वागळे इन्स्ट्रियल इस्टेट, संकलन क्र.२२, ठाणे (५.)-४००६०४. ईमेल: rasecc.thane@sbi.co.in

वाहन विक्री सूचना

पुर्ततावा घेतलेल्या वाहनांच्या विक्री करण्यापूर्वी कर्जदारांना सूचना

तुमचे वार मृदु कर्ज खातेअंर्गत आमच्या मागील सूचनेसह देय रकम भरण्यात तुम्ही कसू केली असल्याने कर्ज रकमे अंतर्गत खरेदी केलेले नोंदणीधारक वाहन पुर्ततावा घेतले आहे.

कर्जदाराचे नाव	सूचना दिनांक	कर्ज खाते क्र.	वाहनाचे
श्री. नितीन रेवानसिन्दुष्या पॉल, आर.क्र.०६, इमारात क्र.१५, विदेव को-ऑप.ही.सो., अल्कापुरी, आनंद सोसा.जवळ, मालासोपरा पूर्व.	०१.०२.२५	३८४२३४९७५९	एमएच४८ बीएच९५५९

आमच्या वारंवार स्मरण/सूचना देऊनही तुम्ही देय रकम जमा करण्यात कसू केली आहे आणि बँकद्वारे वाहनाचे पुर्ततावा घेतला असल्याने कर्ज खातेअंर्गत देय रकम वसुलीकरिता वाहनाची विक्री जसे आहे जेथे आहे, जसे आहे जे आहे या तत्वावर करण्याचे निश्चित केले आहे. सदर सूचनेपासून ७ दिवसांच्या समाप्तीनंतर बँकेला स्विकृत किमतीकरिता जाहीर वितलाव किंवा खासगी व्यवहार किंवा अन्य इतर विक्री प्रकाराने वाहनाची बँकेकडून विक्री केली जाईल. सदर ७ दिवसांत सुपुर्ण कर्ज रकम तसेच व्याज व इतर शुल्क जमा करण्याची तुम्हाला अंतिम संधी देण्यात येत आहे. अन्यथा कर्ज अंर्गत देय असलेली रकम वसुलीसाठी बँकेद्वारा वाहनाची विक्री केली जाईल. जर वाहनाच्या विक्रीतून उपलब्ध झालेली सुपुर्ण कर्ज रकम अर्थात असल्यास बँकेकडून उर्वरित रकम वसुलीकरिता आवश्यक ती कायदेशीर कारवाई केली जाईल ज्याचे सुपुर्ण अधिभार भरण्यास तुमचाधारक दायित्व असेल.

आपला विश्वासू,  
मुख्य व्यवस्थापक/प्राधिकृत अधिकारी

PUBLIC NOTICE TO WHOMSOEVER IT MAY CONCERN					
This is to inform the General Public that following share certificate/s of <b>CIPLA LIMITED</b> having its Registered office at "Cipla House, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai-400013 registered in the name of the following shareholder/s has/have been lost/misplaced by the owner and the holder/s of the said securities/applicant/s has/have applied to the company to issue duplicate share certificate/s.					
Sr. No.	FOLIO NO	Number of Securities lost	Security Certificate No.	Distinctive Nos. From	To
1.	CIP0031327	50 of Face Value Rs. 10	240562	13050301	13050350
2.	CIP0031327	300 of Face Value Rs. 10	301731	33446172	33446471
3.	CIP0031327	2625 of Face Value Rs. 2	658747	702688712	702691336
The Public are hereby cautioned against purchasing or dealing in any way with the above referred share certificates.					
Any person who has any claim in respect of the said share certificate/s should lodge such claim with the Company at it's Registered office or its Registrar and Transfer Agents " <b>Kfin Technologies Limited</b> , Selenium Tower B, Plot 31-32, Gachibowli, Financial District. Nanakramguda, Hyderabad 500032, Toll free No. 18003094001" within <b>15 days</b> of publication of this notice after which no claim will be entertained and the Company shall proceed to issue Duplicate Share Certificate/s without further intimation.					
NAME OF LEGAL CLAIMANT <b>1) BHAVANA PANKAJ MODI</b> Place: Mumbai Date: 07/02/2025					


<b>अल्केम लॅबोरेटरीज लिमिटेड</b>
सीआयएन:एल००३०५एमएच९१७३एलीसी९७४२०९
नोंदणीकृत कार्यालय: अल्केम हाऊस, सेनापती बागद मार्ग, लोअर परळ, मुंबई-४०००१३. <b>दूर:</b> ९१-२२-३९८२९९९९, <b>फॅक्स:</b> ९१-२२-२४९५२९५५ <b>ई-मेल:</b> investors@alkem.com <b>वेबसाईट:</b> www.alkemlabs.com

सूचना
येथे सूचना देण्यात येत आहे की, वित्तीय वर्ष २०२४-२५ करिता अंतंरिम लाभांश देण्याकरिता भागधारकांची पात्रता निश्चितीच्या उद्देशासाठी नोंद दिनांक म्हणून कंपनी शुक्रवार, १४ फेब्रुवारी, २०२५ ही तारीख कंपनी कायदा २०१३ च्या कलम ९१ नुसार निश्चित केली आहे.
ज्या सदस्यांची नावे खालीलप्रमाणे असतील त्यांना अंतरीम लाभांश देण्यात येईल:
अ) नॅशनल सिक्युरिटीज डिपॉझिटरी लिमिटेड व सेन्ट्रल डिपॉझिटरी सर्विसेस (इंडिया) लिमिटेड यांच्याद्वारे सादर केलेले लाभाधर्मी मालकांच्या यादीनुसार इलेक्ट्रॉनिक स्वरूपात भागधारणासंदर्भात शुक्रवार, १४ फेब्रुवारी, २०२५ रोजी कालौलीन वेळ समाप्त होताना लाभाधर्मी मालक असलेले.
ब) शुक्रवार, १४ फेब्रुवारी, २०२५ रोजी किंवा त्यापूर्वी नोंदवलेल्या सर्व वैध शेअर हस्तांतरण/ट्रान्समिशनला प्रभाव दिल्यानंतर कंपनीच्या सदस्यांच्या नोंदणीमध्ये सदस्य म्हणून.
नोंद दिनांकाची सूचना कंपनीच्या <a href="http://www.alkemlabs.com">www.alkemlabs.com</a> आणि स्टॉक एक्सचेंजच्या <a href="http://www.bseindia.com">www.bseindia.com</a> व <a href="http://www.nseindia.com">www.nseindia.com</a> वेबसाइटवर प्रसिद्ध करण्यात आलेली आहे.
डिमटेरिअलाइज्ड स्वरूपात भागधारणा असणाऱ्या सदस्यांना विनंती केली जाते की त्यांनी त्यांचे रेकॉर्ड जसे की पॅन, नोंदणीकृत ईमेल पते, मोबाइल क्रमांक, बँक खाते आणि इतर तपशील त्यांच्या संबंधित डिपॉझिटरीसह त्यांच्या डिपॉझिटरी सहभागीद्वारे जाण/अपडेट करावे. जर वास्तविक स्वरूपात भागधारणा असणाऱ्या सदस्यांनी सेबी परिपत्रक क्र. SEBI/HO/MIRSD/MIRSD-PoDI1/P/CIR/2023/37 दिनांक १६ मार्च २०२३ च्या सेबी परिपत्रकानुसार खालील गोष्टी कंपनीच्या निबंधक व हस्तांतरण प्रतिनिधी यांना खालील पत्त्यावर: एमयूएफजी इनट्राईम इंडिया प्रायव्हेट लिमिटेड, २४७, लाल बहादूर शास्त्री मार्ग, विक्रोळी (पश्चिम), मुंबई-४०००८३ येथे पाठवावेत.
१. सहाय्यक कागदपत्रांसह आयएसआर-१ फॉर्म. हा फॉर्म कंपनीच्या वेबसाइट <a href="https://www.alkemlabs.com/investors/forms">https://www.alkemlabs.com/investors/forms</a> ; वर उपलब्ध आहे;
२. सर्व धारकांच्या पॅन कार्डची स्वयं-साक्षात्कृत प्रत;
३. आधार कार्ड, चालक परवाना, निवडणूक ओळखपत्र, कंपनीकडे नोंदणीकृत पहिल्या धारकाच्या पत्त्याच्या समर्थनाई पासपोर्ट यासारख्या कागदपत्रांची स्वयं-साक्षात्कृत प्रत; आणि
४. पहिल्या धारकाचे नाव असलेला रद्द केलेला चेक. जर रद्द केलेल्या चेकवर तुमचे नाव नसेल, तर कृपया बँकेच्या पास-बुक स्टेटमेंटची प्रत जोडा, योग्यरित्या स्वयं-साक्षात्कृत करा.
<b>अल्केम लॅबोरेटरीज लिमिटेडकरिता</b>
विकाण: मुंबई <b>मनिष नारंग</b>
दिनांक: ६ फेब्रुवारी, २०२५ <b>अध्यक्ष-विवी, कंपनी सचिव व सक्षम अधिकारी</b>

EXTRACT OF STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024										EXTRACT OF STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024				
(Rupees in lakhs)										(Rupees in lakhs)				
Sr. No.	Particulars	Quarter Ended 31 December 2024 Unaudited	Nine Months ended 31 December 2024 Unaudited	Quarter Ended 31 December 2023 Unaudited	Year ended 31 March 2024 Audited	Sr. No.	Particulars	Quarter Ended 31 December 2024 Unaudited	Nine Months ended 31 December 2024 Unaudited	Quarter Ended 31 December 2023 Unaudited	Year ended 31 March 2024 Audited			
1	Total income from Operations	3,514.18	10,605.00	2,761.02	17,526.55	1	Total income from Operations	20,677.88	65,751.71	30,690.28	1,27,966.23			
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	1,042.40	456.71	(662.20)	911.56	2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary items)	245.17	2,129.46	(1,597.52)	3,821.06			
3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	1,040.32	329.45	(660.12)	907.14	3	Net Profit / (Loss) for the period before Tax (after Exceptional and Extraordinary items)	245.17	2,011.62	(1,597.52)	3,821.06			
4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items)	825.93	68.27	(591.04)	651.06	4	Net Profit / (Loss) for the period after Tax (after Exceptional and Extraordinary items)	123.48	921.16	(2,201.90)	1,996.33			
5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	834.33	93.47	(583.37)	(82.40)	5	Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(217.88)	869.72	(2,277.00)	2,021.71			
6	Equity Share Capital	3,078.57	3,078.57	3,078.57	3,078.57	6	Equity Share Capital	3,078.57	3,078.57	3,078.57	3,078.57			
7	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				15,017.63	7	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				68,130.39			
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	2.68	0.22	(1.92)	2.11		(a) Basic	0.40	2.99	(7.15)	6.48			
	(b) Diluted	2.68	0.22	(1.92)	2.11		(b) Diluted	0.40	2.99	(7.15)	6.48			
<b>Notes:</b> 1 The above is an extract of the detailed format of quarter and nine months ended financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarter and nine months ended financial results are available on the websites of the Stock Exchange(s) viz. <a href="http://www.bseindia.com">www.bseindia.com</a> and <a href="http://www.nseindia.com">www.nseindia.com</a> and the listed entity <a href="http://www.trigyn.com">www.trigyn.com</a> 2 Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules.						<b>Notes:</b> 1 The above is an extract of the detailed format of quarter and nine months ended financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarter and nine months ended financial results are available on the websites of the Stock Exchange(s) viz. <a href="http://www.bseindia.com">www.bseindia.com</a> and <a href="http://www.nseindia.com">www.nseindia.com</a> and the listed entity <a href="http://www.trigyn.com">www.trigyn.com</a> 2 Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules.								
<b>Notes to Standalone Financials Results</b> 1 The unaudited financial statement for the quarter and nine months ended 31st December 2024 has been reviewed by the Audit Committee on February 4, 2025 and approved by the Board of Directors on February 5, 2025. The financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS), the provisions of the Companies Act, 2013, and guidelines issued by the Securities and Exchange Board of India. 2 In terms of IND AS 108, the company is having a single reportable segment i.e. "Communication and information technology staffing support services". 3 The company has provided for gratuity and leave encashment expenses on proportionate as per actuarial valuation report for the year ended 31st March 2024. 4 Investments, Receivables and Loans and advances include balances in the accounts relating to overseas subsidiaries and step down overseas subsidiaries which were wound-up/liquidated/under liquidation in the earlier years and are fully provided for, are as under :														
								(Rupees in lacs)						
Particulars								31st December 2024	31st March 2024					
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 overseas subsidiaries which has been wound up. The company is awaiting approval from the Reserve Bank of India for writing off these balances. The process for obtaining necessary approval and permissions from the Reserve Bank of India (RBI) under FEMA regulations is in progress. 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 in the books of account which are subject to the approval of RBI. This matter is being carried forward for more than 8 years.														
<b>5 Major Contracts of the company</b> <b>A) Implementation and Management of Cloud-Based Virtual Classroom System in Identified Schools in Andhra Pradesh</b> The total contract value of the Andhra Pradesh State Fibernet Limited (APSFL) project amounts to Rs. 160 Crores inclusive of GST. This comprises Rs. 80 crores for the supply of materials and installation of video conferencing equipment and the balance Rs. 80 crores towards operations and maintenance. The company has completed a major portion of the supply contract. Balance work at 59 schools, 1 District Studio and Central Studio is still pending for completion due to non-allotment of sites from APSFL. The Company has recognized revenue of Rs. 79.90 crores in respect of the supply contract which includes unbilled revenue of Rs. 49.73 lacs up to 31st December 2024. This is in line with IND AS 115 – (Revenue from contracts with customers) accounting for contracts based on completion of the performance obligation. Against the milestone billings done of Rs. 79.40 Crores, Rs. 17.90 crores have been received and balance of Rs. 61.50 crores are outstanding for more than 5 years. The Company is also holding an inventory of Rs. 2.17 crores as on 31st December 2024. The operation and maintenance part of the contract was taken up in February 2019. The management has not booked any Quarterly Guaranteed Revenue on this part of the contract amounting to Rs. 80 crores, in view of uncertainty of collection. Keeping in view the old outstanding of Rs. 61.50 crores being carried forward and poor collection till date, the management is of the view that their decision for not accounting unbilled revenue for AMC charges is justified and proper due to uncertainty of collection. In support of the management's stand, the company has obtained an opinion from a subject matter expert as of 31st March 2022. The management has not classified the outstanding balance as doubtful of recovery and no provision has been made towards old outstanding. However, as per the Company's policy, the company has made an Expected Credit Loss (ECL) provision of Rs. 2.38 crores in Quarter 3 of the financial year 2024-25. The cumulative ECL provision made is Rs. 47.93 crores for the above outstanding. <b>B) Design, Development, Implementation, Operation, and Maintenance of Smart Parking Solution at Nashik</b> Due to various reasons, there was no collection of tolls from the 15 commissioned parking sites in Nashik. Due to the dispute between TTL and Nashik Municipal Smart City Development Corporation Ltd ( NMSCDCL) a termination notice was sent to TTL on Monday, September 4, 2023. However, Trigyn has made sufficient provision for the claim raised by NMSCDCL. Also, Trigyn has disputed the termination and filed for a Commercial Arbitration at Commercial Division Nashik for seeking appropriate reliefs under the Arbitration and Conciliation Act, 1996 after Notice of Termination Letter was revived from Mr. Jayant T. Nashikar, former Secretary, PWD Govt of Maharashtra. Trigyn will appoint one Arbitrator ASAP and thereafter both the Arbitrators will appoint one more Arbitrator. Total three Arbitrators will be appointed. Pursis on behalf of NMSCDCL has been filed stating that until filing of written statement the BG will not be invoked. NMSCDCL has submitted their written statement in the court and Trigyn has replied. Refer to Note no. 6(g) of pending legal matter. During the quarter, the company has charged in the statement of Profit & Loss, the total expenditure of Rs. 26.65 lakhs. The company has also amortized an amount of Rs. 22.48 lakhs in respect of the capitalized portion of completed sites. During the nine months ended, the Company has sold the obsolete items from capitalized portion of the completed sites for Rs. 1.35 Lakhs. The loss incurred on the same is Rs. 1.17 Crores which is shown as an exceptional item in the Statement of Profit & Loss. The unamortized Capital Cost carried forward in the Balance Sheet as of December 31, 2024, of Rs. 4.64 Crores. <b>C) Pending legal suits</b> a) Legal case filed by the company against Millennium Synergy Pvt. Ltd. and Iram Technologies Pvt. Ltd. The company has filed a special civil suit for the recovery of the damages from the above-mentioned parties. The next hearing is on 17th February 2025. b) 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 company's lawyer presented arguments and filed written statements on behalf of the company. On 9th December 2021 relying on the purchase order, the Small Causes Court, Bengaluru had asked the company to deposit 20% of the purchase order value within 60 days. The company filed an appeal with Honorable High Court of Karnataka against the above order and obtained an interim stay on the order passed by the Small Causes Court, Bengaluru. On 11th July, 2023, the Counsel of accused filed a memo. On 9th November 2023 accused was absent, EP filed. Counsel for the accused filed memo prodding the internet copy of stay order from the High court website matter is stayed. The matter was stayed and was posted for hearing on 7th February 2023. On 7th February 2024, the accused was absent from the court proceedings. A memorandum was filed on this date and awaiting further orders from the court. On 18th December 2024 also the accused was absent. Next Hearing date is 19th February 2025. c) Toshniwal Enterprises Control Limited (TECL) The company and TECL entered an MOU on 24-April-2019 to work on the ONGC project. Insolvency proceeding against TECL was admitted on 22-11-2019 at NCLT – Kolkata. ONGC terminated the contract on 29-11-2019. The Company's advocate had filed an application with NCLT in September 2020. There were certain defects raised by the Registry department while scrutinizing the file. The same was duly corrected by the company's advocate and the matter was heard by the NCLT Kolkata bench on April 8, 2021. The Bench condoned the delay in submitting the claim by the company. Further, it allowed the application of the company and directed the resolution professional to verify and accept the claim on its merit. NCLT has ordered the commencement of liquidation of the Toshniwal Enterprises Control Limited on 4th April 2022 and the stakeholders were called upon to submit their claim with proof. The matter was last heard on 27.06.2022 and Counsel appearing for Liquidator submitted the preliminary report and list of stakeholders. The matter is now listed for reporting progress on 23.11.2022. There has been no development in the case. d) Suit filed against ESDS Software Solution Pvt. Ltd. by the Company The company had filed a suit in the Bombay High Court on August 2, 2019, appealing that the above party is 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. The final award was given by the Arbitrator on 24-02-2024. ESDS was instructed to refund Rs. 75 Lacs to Trigyn after deducting the litigation cost of Rs. 12,78,900. Trigyn has filed its petition challenging Arbitration award in the High Court on May 7, 2024. Trigyn is in the process of clearing the observations raised by the court in our petition, thereafter the hearing will start. e) JSYX Technologies India Private Limited. Trigyn had received a notice from District Legal Service Authority, Krishna at Machilipatnam under Commercial Courts Act 2015 for mediation on claim for Rs. 5.09 Crores Principal and Rs. 2.42 Crores as interest calculated till 28-10-2022. We had requested for four weeks' time, thereafter we have not received any communication from the authority. We had received a notice from the Special Court for Trial and Disposal of Commercial Dispute at Vijayawada, AP and the written statement on behalf of Trigyn was submitted on September 23, 2024. The hearing took place on November 4, 2024 for inspection & objections compliance. The hearing took place on 21st January, 2025 wherein it was discussed to forward the matter to Lokadalat if the parties wish to settle the claim. However, Trigyn decided to file a counter claim against JSYX. f) Dispute for non-payment of amount for services provided by ESDS Software The commercial dispute was submitted against Trigyn in Nashik, District Legal Service Authority for pre-institution mediation. Thereafter a commercial suit was filed against Trigyn in Civil Court Senior Division Nashik on 05-08-2023. First date of hearing was on 11th August 2023. The matter has been disposed on 2nd August 2024. The Hon'ble court has directed to re-register the suit as Summary Suit. Both the parties shall remain present after re-registration of the said suit. The case was re-registered as Summary Civil Suit on 7th August 2024. The court had issued summons to the Company to appear before the court. In this respect the Company has filed Vakalatnama and submission to allow the court to appear through advocate. The next hearing is on February 11, 2025. g) Arbitration filed seeking relief on notice of termination by Nashik Municipal Smart City Development Corporation Ltd. (NMSCDCL) Due to the dispute between Trigyn and NMSCDCL a termination notice was sent to TTL on Monday, September 4, 2023. Trigyn has disputed the termination and filed for a Commercial Arbitration at Commercial Division Nashik for seeking appropriate reliefs under the Arbitration and Conciliation Act, 1996 after Notice of Termination Letter was revived from the NMSCDCL. Pursis on behalf of NMSCDCL has been filed stating that until filing of written statement the BG will not be invoke. NMSCDCL has appointed Mr. Jayant T. Nashikar, former Secretary, PWD Govt of Maharashtra. Trigyn will appoint one Arbitrator ASAP and thereafter both the Arbitrators will appoint one more Arbitrator. Total Three Arbitrators will be appointed. NMSCDCL has submitted their written statement in the court and Trigyn has to reply on the same by 13-02-2024. The court instructed that the dispute be resolved through mediation, with a physical meeting held on March 5, 2024, and an online meeting on March 12, 2024. The matter was further discussed on March 20, 2024, when Trigyn presented its mediation proposal. However, NMSCDCL neither accepted Trigyn's proposal nor provided a written counter-proposal, leading to a failed mediation. The court addressed the matter on May 10, 2024, but since it was the court's last working day, the hearing was rescheduled for June 14, 2024. The matter was heard on July 1, 2024 and July 5, 2024. Trigyn pleaded to the Hon'ble court to instruct the Smart City to appoint Arbitrator to represent them for the matter. The petition is being admitted. Trigyn has disputed the termination and filed for a Commercial Arbitration at Commercial Division Nashik for seeking appropriate reliefs under the Arbitration and Conciliation Act, 1996 after Notice of Termination Letter was revived from the Nashik Municipal Smart City Development Corporation Ltd. Lawyers from both the side were present for hearing in the Nashik District court on September 30, 2024, however due to time constraint the matter was adjourned upto October 21, 2024. The Hon'ble court on 22.10.2024 passed an order accepting the prayer of Trigyn that pending the arbitral proceedings or making of the Arbitral Award and until passing of the final execution of the Arbitral Award, the Respondents be restrained by themselves, their servants, and agents from invoking the Bank Guarantee dated 14/05/2018. We have filed a petition for appointment of Arbitrator. The management has evaluated all the pending legal cases in consultation with their legal counsel and they believe that they have got a good case and expect a favorable outcome in most of the above cases. 7 Other expenses of the Company includes ECL provision Rs. 2.15 crores for the current year. The cumulative ECL provision made is Rs. 50.67 crores. 8 The company has received a show cause cum demand notice from GST department for the FY. 2019-20 to FY. 2022-23 of Rs. 9.08 crores disallowing the Input Tax Credit claimed by the company during that period. The company has responded for show cause cum demand notice. The matter is pending before the Joint Commissioner, Mumbai. The Company believes that Department claim is not just assumptive in nature but also clearly contrary to the scheme of GST being a value added tax and to the scheme of SEZ Act 2005 to not burden the SEZ units with taxation. 9 The exceptional item for the quarter & year to date ended represents provision for the loan given to the subsidiary Rs. 2.07 Lakhs and Rs. 9.41 Lakhs, respectively. In addition, loss on sale of obsolete items from capitalized portion of the completed sites Rs. 1.17 Crores for the year. 10 A search u/s 132 of the Income Tax Act was conducted by the Income Tax department on 29th August 2018. Thereafter the notices were issued for the block assessment for the period 2014-15 to 2019-20 (7 assessment years). The company has received the assessment orders for said Block raising a fresh demand of Rs.3.14 crores. The main reason for the demand is on account of adjustments to the returned income made at the processing stage and in one case dividend distribution tax credit has not been considered by the department which has resulted in wrongful addition. There being mistakes apparent from records, the company filed appeals/rectifications wherever applicable in consultation with the company's tax advisors. Hearing is in progress. 11 The balance of United Telecoms Limited (UTL) & its associate companies in the books of Trigyn Technologies Limited as of 31st December 2024 is as follows:														
Particulars								Amount (Rs. in lakhs)						
Receivable from Promuk Hoffman International Pvt. Ltd.								70.00						
Security Deposit to United Telecoms Limited for premises rented								34.55						
Rental advance to United Telecoms Limited								68.21						
Security Deposit to Aktivolt Celtek Pvt Ltd. for premises rented								29.50						
Receivable from United Telecoms Limited given as an advance for bidding for new project and providing expertise								500*						
Receivable from Priyaraja Electronics Limited given as an advance for bidding for new project and providing expertise								200*						
*Excluding provisions made for Interest receivable from United Telecoms Limited Rs. 75 lakhs and Priyaraja Electronics Limited Rs. 30 lakhs														
12 Earnings per share for the interim periods are not annualised.														
13 Figures of the previous quarter/period/year have been regrouped and reclassified, wherever considered necessary to correspond with the current period presentation.														
<b>Notes to Consolidated Financials Results</b> 1 The unaudited financial statement for the quarter & nine months ended December 31, 2024, has been reviewed by the audit committee on 4th February 2025 and approved by the Board of Directors on 5th February 2025. The financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS), the provisions of the Companies Act, 2013, and guidelines issued by the Securities and Exchange Board of India. 2 In terms of IND AS 108, the company is having single reportable segment i.e., "Communication and information technology staffing support services". 3 The company has provided for gratuity and leave encashment on a proportionate basis as per the actuarial valuation report for the year ended 31st March 2024, except in the case of overseas subsidiaries where provision is made as per local applicable laws. 4 The financial statements of subsidiaries Leading Edge Infotech Limited (LEIL) and Trigyn Technologies India Private Limited (TTIPL) have been prepared on going concern basis despite the negative net worth of the Company as at the year end. As of 31st December 2024, both the above companies are not able to meet their commitments on their own and are totally dependent on the financial support of the Holding company. The management is in the process of taking steps to revive the business and is also exploring other alternatives such as merger/amalgamation/liquidation. Since both the companies are supported by the holding company, the financial statements have been prepared on going concern basis despite the negative net worth of these Companies at the quarter-end. 5 The quarterly results of eight subsidiaries namely Trigyn Technologies Inc, USA, Trigyn Technologies Schweiz GmbH, Switzerland, Trigyn Technologies (India) Private Limited, Leading Edge Infotech Limited, Trigyn EduExpert Pvt Ltd, Trigyn e-Governance Pvt Ltd, Trigyn Fin-Tech Pvt Ltd and Trigyn Healthcare Pvt Ltd are management certified. 6 <b>Legal Case filed against TTipl</b> The litigation history (including arbitrations consultations & mediations) J. Kohli & Anr. v. Ram Bhagwat & Ors. – The suit was filed in May, 2002 praying inter alia for a decree of permanent injunction in favor of J. Kohli restraining the Defendants (Trigyn is Defendant No. 3 in the plaint) from infringing the copyright of the Plaintiff registered vide ROC-L/19459 and claiming damages valued at USD 129,000 (equivalent to Rs 60.63 lakhs).In this case, the recording of evidence is complete. The Court held that the matter shall be listed for final arguments in the regular matter list on the basis of the seniority. The management has evaluated all the pending legal cases in consultation with their legal counsel and they believe that they have got a good case and expect a favorable outcome in the majority of the above cases. 7 Figures of the previous quarter have been regrouped and reclassified, wherever considered necessary to correspond with the current period presentation. The results, along with the Auditor's Report, have been posted on the Company's website at - <a href="https://www.trigyn.com/sites/default/files/financial-reports/TTI_Limited_Review_Q3_FY_2024_25_Signed_with_Audit_Report.pdf">https://www.trigyn.com/sites/default/files/financial-reports/TTI_Limited_Review_Q3_FY_2024_25_Signed_with_Audit_Report.pdf</a> and can be accessed by scanning the QR Code as well.														
														
For TRIGYN TECHNOLOGIES LIMITED Sd/- Bhavana Rao Executive Director (DIN : 02326788)														
Place : Stamford USA Date : February 05, 2025														