

TRIDENT/CS/2015
February 12, 2015

National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex, Bandra (E) Mumbai - 400 051	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001
Scrip Code:- TRIDENT	Scrip Code:- 521064

Sub: Unaudited Financial Results for the quarter and nine months ended on December 31, 2014

Dear Sirs,

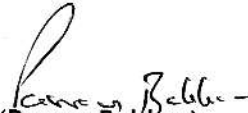
In continuation to letter no. TRIDENT/CS/2015 dated February 2, 2015 and pursuant to Clause 41 and other applicable provisions of Listing Agreement entered into by the Company, we are enclosing herewith Standalone Unaudited Financial Results for the quarter and nine months ended on December 31, 2014 approved by the Board in its meeting held on February 12, 2015 alongwith Limited Review Report thereon issued by M/s Deloitte Haskins & Sells, Statutory Auditors of the Company.

This is for your information & records please.

Thanking you

Yours faithfully

For Trident Limited


(Pawan Babbar)

Company Secretary



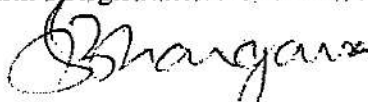
Encl: As above

INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF TRIDENT LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **TRIDENT LIMITED** ("the Company") for the quarter and nine months ended December 31, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable in respect of Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the quarter and nine months ended December 31, 2014 of the Statement, from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants
(Firm's Registration No. 015125N)



Jaideep Bhargava
Partner

(Membership No. 90295)

Gurgaon, February 12, 2015



Trident Limited
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014

PART-I		(Rs. in Lacs)					
Sr. No.	Particulars	Quarter Ended			Period Ended		Year ended
		December 31, 2014	September 30, 2014	December 31, 2013	December 31, 2014	December 31, 2013	March 31, 2014
		3 Months	3 Months	3 Months	9 Months	9 Months	12 Months
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Net sales/income from operations (Net of excise duty)	92,578.8	95,427.7	101,692.3	278,049.4	288,573.8	386,885.0
	b) Other operating income	552.9	740.4	402.0	2,576.0	815.0	1,519.1
	Total income from operations (net)	93,131.7	96,168.1	102,094.3	280,625.4	289,388.8	388,404.1
2	Expenses						
	a) Cost of materials consumed	49,201.6	49,950.2	50,134.4	150,914.9	143,157.4	194,154.3
	b) Purchases of stock-in-trade	979.2	1,424.1	3,038.4	4,249.1	6,948.8	8,812.9
	c) Changes in inventories of finished goods and work-in-progress	(1,659.1)	780.3	1,832.1	(10,060.2)	(237.7)	2,231.5
	d) Employee benefits expense	8,932.8	9,103.8	7,408.0	29,008.0	20,543.6	28,700.0
	e) Depreciation and amortisation expense	7,929.5	7,823.4	6,761.3	23,838.1	20,440.4	26,840.9
	f) Other expenses	19,721.6	19,471.2	21,321.6	56,875.5	60,066.8	80,226.1
	Total expenses	85,105.6	88,553.0	90,495.8	254,825.4	250,919.3	340,965.7
3	Profit from operations before other income, finance costs and exceptional items (1-2)	8,026.1	7,615.1	11,598.5	25,800.0	38,469.5	47,438.4
4	Other income	32.6	175.8	24.6	367.5	79.1	108.6
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	8,058.7	7,790.9	11,623.1	26,167.5	38,548.6	47,547.0
6	Finance costs	4,959.7	4,460.0	5,126.4	15,233.7	16,239.0	21,032.2
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	3,099.0	3,330.9	6,496.7	10,933.8	22,309.6	26,514.8
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	3,099.0	3,330.9	6,496.7	10,933.8	22,309.6	26,514.8
10	a) Provision for taxation	686.0	1,232.0	1,404.0	3,193.0	5,534.0	6,651.0
	b) Provision for taxation for earlier years	-	-	-	-	-	161.1
11	Net profit from ordinary activities after tax (9-10)	2,413.0	2,098.9	5,092.7	7,740.8	16,775.6	19,702.7
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net profit for the period (11-12)	2,413.0	2,098.9	5,092.7	7,740.8	16,775.6	19,702.7
14	Paid-up equity share capital (Face value of Rs. 10/ each)	50,849.4	44,809.4	31,083.7	50,849.4	31,083.7	31,108.7
15	Reserves (excluding revaluation reserves) as per balance sheet of previous accounting year						57,678.5
16	Earnings per share (EPS) before and after extraordinary items (of Rs. 10/ each) (not annualised)						
	- Basic (Rs.)	0.47	0.47	1.64	1.66	5.40	6.33
	- Diluted (Rs.)	0.47	0.43	1.61	1.65	5.36	6.15



PART-II

A	Particulars of Shareholding						
1	Public Shareholding #						
	- Number of shares	169,742,603	139,792,101	138,909,279	169,742,603	138,909,279	125,158,879
	- Percentage of shareholding	33.38	31.20	44.69	33.38	44.69	40.24
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non - encumbered						
	- Number of shares	338,751,706	308,301,706	171,927,833	338,751,706	171,927,833	185,927,833
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	66.62	68.80	55.31	66.62	55.31	59.76

includes 1,45,48,387 shares held in Trust for the benefit of the Company.

	Particulars	3 Months Ended December 31, 2014
B	Investor Complaints	
	Pending at the beginning of the quarter	-
	Received during the quarter	2
	Disposed off during the quarter	2
	Remaining unresolved at the end of the quarter	-



Trident Limited
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

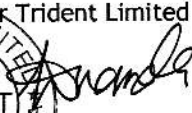
Sr. No.	Particulars	Quarter Ended			Period Ended		Year ended
		December 31, 2014	September 30, 2014	December 31, 2013	December 31, 2014	December 31, 2013	March 31, 2014
		3 Months	3 Months	3 Months	9 Months	9 Months	12 Months
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenues						
	a) Textiles	73,126.9	75,226.3	80,502.9	219,931.2	227,754.9	304,576.0
	b) Paper & chemicals	19,962.5	20,908.9	21,536.0	60,547.7	61,453.4	83,566.1
	c) Others	21.1	21.5	39.6	67.9	122.2	164.0
	d) Unallocated	29.7	23.6	23.2	107.7	70.7	110.8
	Total	93,140.2	96,180.3	102,101.7	280,654.5	289,401.2	388,416.9
	Less: Inter segmental revenue	8.5	12.2	7.4	29.1	12.4	12.8
	Net sales /income from operations (Including other operating income)	93,131.7	96,168.1	102,094.3	280,625.4	289,388.8	388,404.1
2	Segment results						
	Profit/(loss) before tax and interest from each segment						
	a) Textiles	5,757.6	5,422.4	9,294.1	18,994.1	31,718.0	39,439.7
	b) Paper & chemicals	3,352.5	3,745.6	3,383.8	11,143.1	10,004.4	13,257.5
	c) Others	(10.3)	(9.5)	(3.6)	(27.7)	(6.6)	(13.0)
	Total	9,099.8	9,158.5	12,674.3	30,109.5	41,715.8	52,684.2
	Less:						
	a) Interest	4,959.7	4,460.0	5,126.4	15,233.7	16,239.0	21,032.2
	b) Other un-allocable expenditure net off un-allocable	1,041.1	1,367.6	1,051.2	3,942.0	3,167.2	5,137.2
	Total profit/(loss) before Tax	3,099.0	3,330.9	6,496.7	10,933.8	22,309.6	26,514.8
3	Capital employed # (Segment assets - Segment liabilities)						
	a) Textiles	335,707.3	322,516.3	194,904.0	335,707.3	194,904.0	211,021.7
	b) Paper & chemicals	40,210.4	39,021.7	53,084.9	40,210.4	53,084.9	49,964.7
	c) Others	9,703.5	9,719.4	9,814.7	9,703.5	9,814.7	9,774.8
	d) Unallocated	5,331.5	4,476.9	8,460.8	5,331.5	8,460.8	8,552.1
	Total	390,952.7	375,734.3	266,264.4	390,952.7	266,264.4	279,313.3
	# Includes capital work in progress	10,135.1	25,865.0	1,923.9	10,135.1	1,923.9	3,627.8



Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on February 12, 2015. The Limited Review as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors.
2. The Board of Directors have declared 2nd Interim dividend of Re. 0.30 (3%) per fully paid up equity share of Rs. 10/- each payable to those shareholders whose names appear on the Register of members at the Close of business hours on February 20, 2015 (Record date). The 2nd Interim dividend will be credited / dispatched to the members within 15 days of the record date.
3. Subsequent to quarter end, the Company has allotted 147,160 equity shares to the Employees of the Company on February 12, 2015 pursuant to exercise of options in terms of Trident Employee Stock Options Plan, 2007. Consequent to this allotment, the Paid Up Equity Share Capital of the Company stands increased to Rs. 5,086,414,690/- (Rupees five hundred eight crore sixty four lacs fourteen thousand six hundred ninety only). The promoters' holding and public holding after this allotment stands at 66.60% and 33.40% respectively.
4. Trident Corporation Limited has been amalgamated with the Company with effect from the appointed date i.e. April 1, 2014 in terms of Scheme of Amalgamation sanctioned by Hon'ble Punjab and Haryana High Court at Chandigarh vide its Order dated March 14, 2014. The undertaking of Trident Corporation Limited stands transferred to and vested in the Company. As the current quarter and nine months period figures are of merged entity, these are not comparable with previous financial period figures.
5. On a review carried out on the basis of factors detailed in Accounting standard (AS) - 17 "Segment Reporting", 'Yarn' and 'Terry Towel' business segments have been combined into one segment namely "Textiles".
6. Pursuant to the Companies Act, 2013 (Act), the Company, in terms of Schedule II to the Act, has decided to account for depreciation on the basis of useful life determined by an independent valuer. Consequent thereto, the depreciation charge for the current quarter and nine months period ended December 31, 2014 is lower by Rs.530 lacs and Rs. 1,237 lacs respectively.
7. Provision for taxation is deferred tax charge of Rs. 686 lacs and Rs. 3,193 lacs during the quarter and nine months period ended on December 31, 2014 respectively.

By Order of the Board of Directors

For Trident Limited

(Deepak Nanda)
Managing Director
DIN 00403335



Place: New Delhi

Date : February 12, 2015