

TRIDENT/CS/2015
October 27, 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 six months period ended on
September 30, 2015**

Dear Sirs,

In continuation to letter no. TRIDENT/CS/2015 dated October 14, 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 six months period ended on September 30, 2015 as approved by the Board in its meeting held on October 27, 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 six months ended September 30, 2015 ("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 notified under 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 six months ended September 30, 2015 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)

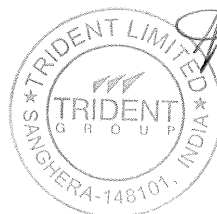
Gurgaon, October 27, 2015

Trident Limited
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2015
PART-I

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Period Ended		Year Ended
		September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	March 31, 2015
		3 Months	3 Months	3 Months	6 Months	6 Months	12 Months
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Net sales/income from operations (net of excise duty)	95,670.2	87,387.7	96,048.7	183,057.9	186,091.6	375,354.6
	b) Other operating income	429.1	520.9	522.0	950.0	1,145.5	2,570.9
	Total income from operations (net)	96,099.3	87,908.6	96,570.7	184,007.9	187,237.1	377,925.5
2	Expenses						
	a) Cost of materials consumed	44,059.3	41,436.9	49,950.2	85,496.2	101,713.3	197,117.0
	b) Purchases of stock-in-trade	596.1	258.2	1,424.1	854.3	3,269.9	5,053.6
	c) Changes in inventories of finished goods and work-in-progress	2,120.0	(2,747.0)	780.3	(627.0)	(8,401.1)	(9,207.9)
	d) Employee benefits expense	10,530.2	10,145.2	9,103.8	20,675.4	20,075.2	38,694.6
	e) Depreciation and amortisation expense	8,182.1	8,136.4	7,823.4	16,318.5	15,908.6	32,131.6
	f) Other expenses	20,994.4	19,190.0	20,003.3	40,184.4	37,153.9	77,635.3
	Total expenses	86,482.1	76,419.7	89,085.1	162,901.8	169,719.8	341,424.2
3	Profit from operations before other income, finance costs and exceptional items (1-2)	9,617.2	11,488.9	7,485.6	21,106.1	17,517.3	36,501.3
4	Other income	91.4	172.0	305.3	263.4	591.5	876.3
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	9,708.6	11,660.9	7,790.9	21,369.5	18,108.8	37,377.6
6	Finance costs	3,676.5	4,446.1	4,460.0	8,122.6	10,274.0	20,596.3
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	6,032.1	7,214.8	3,330.9	13,246.9	7,834.8	16,781.3
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	6,032.1	7,214.8	3,330.9	13,246.9	7,834.8	16,781.3
10	Tax expense	935.0	1,118.0	1,232.0	2,053.0	2,507.0	4,999.0
11	Net profit from ordinary activities after tax (9-10)	5,097.1	6,096.8	2,098.9	11,193.9	5,327.8	11,782.3
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net profit for the period (11-12)	5,097.1	6,096.8	2,098.9	11,193.9	5,327.8	11,782.3
14	Paid-up equity share capital (Face value of Rs. 10/ each)	50,884.8	50,884.8	44,809.4	50,884.8	44,809.4	50,864.1
15	Reserves (excluding revaluation reserves) as per balance sheet of previous accounting year						94,668.1
16	Earnings per share (EPS) before and after extraordinary items (of Rs. 10/ each) (not annualised)						
	- Basic (Rs.)	1.00	1.20	0.47	2.20	1.19	2.47
	- Diluted (Rs.)	1.00	1.20	0.43	2.20	1.11	2.47






CELEBRATING



25 YEARS OF BEING DIFFERENT

PART-II

A Particulars of Shareholding							
1	Public Shareholding #						
	- Number of shares	170,074,482	170,095,982	139,792,101	170,074,482	139,792,101	169,889,763
	- Percentage of shareholding	33.43	33.43	31.20	33.43	31.20	33.40
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	338,773,206	338,751,706	308,301,706	338,773,206	308,301,706	338,751,706
	- 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)	66.57	66.57	68.80	66.57	68.80	66.60

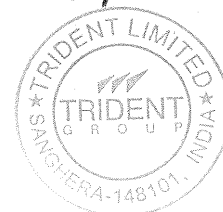
includes 1,45,48,387 shares held in Trust for the benefit of the Company.

Particulars		3 Months Ended Sept 30, 2015
B Investor Complaints		
Pending at the beginning of the quarter		-
Received during the quarter		1
Disposed off during the quarter		1
Remaining unresolved at the end of the quarter		-

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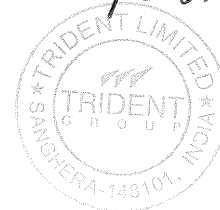
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Trident Limited
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	Quarter Ended			Period Ended		Year Ended
		September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	March 31, 2015
		3 Months	3 Months	3 Months	6 Months	6 Months	12 Months
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenues						
	a) Textiles	75,577.6	68,572.1	75,665.8	144,149.7	146,615.6	296,003.2
	b) Paper & chemicals	20,508.3	19,344.1	20,888.7	39,852.4	40,545.9	81,834.6
	c) Others	10.3	15.1	21.5	25.4	46.8	88.2
	d) Unallocated	19.0	(7.0)	6.9	12.0	49.4	44.1
	Total	96,115.2	87,924.3	96,582.9	184,039.5	187,257.7	377,970.1
	Less: Inter segment revenue	15.9	15.7	12.2	31.6	20.6	44.6
	Net sales /income from operations (Including other operating income)	96,099.3	87,908.6	96,570.7	184,007.9	187,237.1	377,925.5
2	Segment results						
	Profit/(loss) before tax and interest from each segment						
	a) Textiles	7,173.3	8,402.6	5,329.8	15,575.9	13,047.8	27,817.9
	b) Paper & chemicals	3,753.4	4,290.7	3,725.4	8,044.1	7,751.3	14,872.5
	c) Others	(15.7)	(9.2)	(9.5)	(24.9)	(17.4)	(42.1)
	Total	10,911.0	12,684.1	9,045.7	23,595.1	20,781.7	42,648.3
	Less:						
	a) Interest	3,676.5	4,446.1	4,460.0	8,122.6	10,274.0	20,596.3
	b) Other un-allocable expenditure net off un-allocable income	1,202.4	1,023.2	1,254.8	2,225.6	2,672.9	5,270.7
	Total profit before tax	6,032.1	7,214.8	3,330.9	13,246.9	7,834.8	16,781.3
3	Capital employed # (Segment assets - Segment liabilities)						
	a) Textiles	402,376.3	368,358.3	322,516.3	402,376.3	322,516.3	351,925.7
	b) Paper & chemicals	35,119.4	37,848.0	39,021.7	35,119.4	39,021.7	38,092.3
	c) Others	9,672.6	9,721.1	9,719.4	9,672.6	9,719.4	9,676.3
	d) Unallocated	10,454.0	3,939.3	4,476.9	10,454.0	4,476.9	3,852.5
	Total	457,622.3	419,866.7	375,734.3	457,622.3	375,734.3	403,546.8
	# Includes capital work in progress	113,387.0	42,826.7	25,865.0	113,387.0	25,865.0	22,189.0



Trident Limited
STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	As at 30.09.2015 Unaudited	As at 31.03.2015 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a) Share capital	55,884.8	50,864.1
	b) Reserves and surplus	104,075.8	94,668.1
	c) Share application money pending allotment	15.8	-
	Sub-total - Shareholders' Funds	159,976.4	145,532.2
2	Non-current liabilities		
	a) Long term borrowings	208,300.1	139,610.1
	b) Deferred tax liabilities (net)	14,473.9	12,420.9
	c) Other long term liabilities	-	-
	d) Long term provisions	987.4	4,051.4
	Sub-total - Non-Current Liabilities	223,761.4	156,082.4
3	Current liabilities		
	a) Short term borrowings	54,388.0	81,560.4
	b) Trade payables	23,996.6	21,629.6
	c) Other current liabilities	48,743.8	45,148.5
	d) Short term provisions	510.3	436.2
	Sub-total - Current Liabilities	127,638.7	148,774.7
	TOTAL - EQUITY AND LIABILITIES	511,376.5	450,389.3
B	ASSETS		
1	Non-current assets		
	a) Fixed assets	386,180.8	308,574.5
	b) Non-current Investments	1,170.2	1,170.2
	c) Long term loans and advances	15,824.3	17,279.4
	d) Other non-current assets	-	-
	Sub-total - Non-Current Assets	403,175.3	327,024.1
2	Current assets		
	a) Current investments	1,964.8	1,964.8
	b) Inventories	46,974.5	74,654.1
	c) Trade receivables	19,913.5	20,478.2
	d) Cash and cash equivalents	16,051.4	1,676.4
	e) Short-term loans and advances	23,094.5	24,371.8
	f) Other current assets	202.5	219.9
	Sub-total - Current Assets	108,201.2	123,365.2
	TOTAL - ASSETS	511,376.5	450,389.3






Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on October 27, 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 has declared 2nd Interim dividend of INR 0.30 (3%) per fully paid up equity share of INR 10/- each. The Company has fixed Tuesday, November 3, 2015 as the 'Record Date' for the purpose of payment of 2nd Interim Dividend on Equity Shares for the Financial Year 2015-16. The said 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 106,322 equity shares to the Employees of the Company on October 27, 2015 pursuant to exercise of options in terms of Trident Employee Stock Options Plan, 2007. The promoters' holding and public holding of equity shares after this allotment stands at 66.56% and 33.44% respectively. Further, the Company has also allotted 10,000,000 6% Non-Convertible, Cumulative Redeemable Unlisted Preference Shares of INR 10/- each on private placement basis, for cash at par, on October 27, 2015. Consequent to the above allotments the Paid Up Share Capital of the Company stands increased to INR 5,689,540,100/- (Rupees five hundred sixty eight crore ninety five lacs forty thousand one hundred only) comprising of Equity Share Capital of INR 5,089,540,100/- and Preference Share Capital of INR 600,000,000/-.
4. The previous period figures have been regrouped/ reclassified wherever necessary to correspond with the current period's classification.

By Order of the Board of Directors
For Trident Limited



Deepak Nanda

(Deepak Nanda)
Managing Director
DIN 00403335

Place: Ludhiana

Date : October 27, 2015

[Signature]

[Signature]

