

**Trident Limited**

Registered Office
Trident Group
Sanghera- 148101, India
Tel: +91-161-5039999, 2304000
Fax: +91-161-5038800, 5039900
E-mail: corp@tridentindia.com

TRIDENT/CS/2011
May 16, 2011

National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (E) Mumbai - 400 051	Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001
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Dear Sir,

Sub: Audited Financial Results for the Quarter & Year ended March 31, 2011

In continuation to our letter No. TRIDENT/CS/2011 dated May 7, 2011 and pursuant to Clause 41 of the Listing Agreement entered into by the Company, we are enclosing herewith two copies of the Audited Financial Results for the Quarter & Year ended March 31, 2011 approved by the Board in its meeting held on May 16, 2011.

This is for your reference and records.

Kindly acknowledge the receipt.

Thanking you

Yours faithfully
For Trident Limited
(formerly Abhishek Industries Limited)


(Pawan Jain)
Company Secretary

www.tridentindia.com

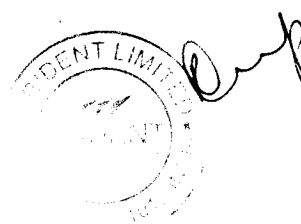
AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2011

(Rs. in lacs)

Sr. No	Particulars	Quarter ended March 31		Year ended March 31	
		2011	2010	2011	2010
		(Audited)	(Audited)	(Audited)	(Audited)
1.	a) Net Sales/Income from Operations	72,978.6	50,284.5	253,745.2	180,336.0
	b) Other Operating Income	1,199.8	166.0	1,298.6	395.3
	Total Income	74,178.4	50,450.5	255,043.8	180,731.3
2.	Expenditure				
	(a) (Increase)/decrease in stock in trade and work in progress	3,403.0	556.9	(1,778.6)	(1,359.0)
	(b) Consumption of raw materials	41,621.5	25,644.8	144,689.8	91,131.6
	(c) Purchase of traded goods	690.2	541.2	2,387.4	541.2
	(d) Employee Cost	5,004.2	4,428.2	20,522.6	18,557.2
	(e) Manufacturing expenses	7,837.1	6,027.8	30,987.0	24,737.8
	(f) Depreciation	4,950.9	4,306.5	19,468.0	17,443.5
	(g) Other expenditure	4,243.4	3,961.8	16,720.7	12,672.9
	Total Expenditure	67,750.3	45,467.2	232,996.9	163,725.2
3.	Profit from operations before other income, interest & exceptional items (1-2)	6,428.1	4,983.3	22,046.9	17,006.1
4.	Other Income	(8.5)	21.1	68.8	1,149.3
5.	Profit before interest, exchange (gain)/loss & exceptional items (3+4)	6,419.6	5,004.4	22,115.7	18,155.4
6.	Exchange (gain)/loss	555.2	382.9	437.2	(1,610.3)
7.	Interest	3,703.0	2,323.8	12,633.7	10,461.3
8.	Profit after interest and exchange (gain)/loss but before exceptional items (5-6-7)	2,161.4	2,297.7	9,044.8	9,304.4
9.	Exceptional Items	-	-	-	-
10.	Profit from ordinary activities before tax (8-9)	2,161.4	2,297.7	9,044.8	9,304.4
11.	a) Provision for Taxation	(44.0)	1,064.0	2,292.0	3,364.0
	b) Provision for Taxation for earlier years	-	-	43.5	294.1
12.	Net Profit from ordinary activities after tax (10-11)	2,205.4	1,233.7	6,709.3	5,646.3



13.	Extraordinary items (net of tax expense)	-	-	-	-
14.	Net profit for the period (12-13)	2,205.4	1,233.7	6,709.3	5,646.3
15.	Paid-up equity share capital (Face value of Rs 10/- each)	22,230.2	22,219.5	22,230.2	22,219.5
16.	Reserves (excluding Revaluation Reserves)			30,923.1	28,059.5
17.	Earnings Per Share (EPS) before and after extraordinary items				
	- Basic (Rs)	0.99	0.55	3.02	2.54
	- Diluted (Rs)	0.99	0.54	3.01	2.53
18.	Public Shareholding				
	- Number of shares	81,158,138	81,051,302	81,158,138	81,051,302
	- Percentage of shareholding	36.51	36.48	36.51	36.48
19.	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding promoter & promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of Shares	141,143,373	141,143,373	141,143,373	141,143,373
	- Percentage of shares (as a % of the total shareholding promoter & promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	63.49	63.52	63.49	63.52



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In lacs)

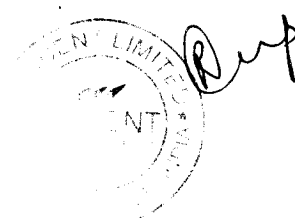
Sr. No.	Particulars	Quarter ended March 31		Year ended March 31	
		2011	2010	2011	2010
		(Audited)	(Audited)	(Audited)	(Audited)
1.	Segment Revenue				
	a) Yarn	35,559.8	17,553.5	113,010.5	61,870.7
	b) Terry Towel	31,269.3	24,061.6	110,741.4	84,825.8
	c) Paper & Chemicals	16,656.1	13,798.7	60,549.8	49,517.3
	d) Unallocated	3.2	0.5	14.1	7.6
	Total	83,488.4	55,414.3	284,315.8	196,221.4
	Less: Inter Segmental Revenue	9,310.0	4,963.8	29,272.0	15,490.1
	Net sales/Income from Operations	74,178.4	50,450.5	255,043.8	180,731.3
2.	Segment Results				
	Profit before tax and interest from each segment				
	a) Yarn	3,543.0	1,576.4	12,975.1	3,622.2
	b) Terry Towel	2,157.1	3,044.4	8,519.4	15,044.6
	c) Paper & Chemicals	1,039.0	598.4	3,047.4	2,127.5
	Total	6,739.1	5,219.2	24,541.9	20,794.3
	Less:				
	i) Interest	3,703.0	2,323.8	12,633.7	10,461.3
	ii) Other un-allocable expenditure net off un-allocable Income	874.7	597.7	2,863.4	1,028.6
	Total Profit Before Tax	2,161.4	2,297.7	9,044.8	9,304.4
3.	Capital Employed (Segment Assets - Segment Liabilities)				
	a) Yarn#	118,060.4	88,379.2	118,060.4	88,379.2
	b) Terry Towel#	56,922.9	56,384.5	56,922.9	56,384.5
	c) Paper & Chemicals#	60,778.9	67,616.4	60,778.9	67,616.4
	d) Unallocated	8,965.8	9,005.7	8,965.8	9,005.7
	Total	2,44,728.0	221,385.8	2,44,728.0	221,385.8
	# Includes capital work in progress	9,885.4	17,594.6	9,885.4	17,594.6



Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	As at	
	31.03.2011	31.03.2010
	Audited	Audited
Shareholders Fund:		
(a) Capital	22,230.2	22,219.5
(b) Reserves and Surplus	30,923.1	28,059.5
Loan Funds	191,574.7	171,106.6
Deferred Tax Liability	9,130.6	6,838.6
Fixed Assets	169,210.4	171,805.6
Investments	4,451.8	3,570.3
Current Assets, Loans and Advances		
(a) Inventories	67,892.8	39,868.7
(b) Sundry Debtors	19,882.4	9,273.0
(c) Cash and Bank balances	675.4	2,660.3
(d) Other current assets	-	-
(e) Loans and Advances	20,207.3	19,059.1
Total Current Assets	108,657.9	70,861.1
Less: Current Liabilities and Provisions		
(a) Liabilities	24,056.4	16,856.6
(b) Provisions	4,405.1	1,156.0
Total Current Liabilities	28,461.5	18,012.6
Net Current Assets	80,196.4	52,848.5



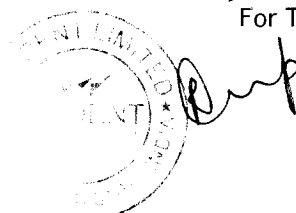
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Notes

1. The above results have been reviewed by the Audit Committee and approved by the Board in its meeting held on May 16, 2011.
2. The name of the Company has been changed from Abhishek Industries Limited to 'Trident Limited' w.e.f April 18, 2011. The new name is in sync with the existing business objects and does not suggest any new line of business activity.
3. The Board of Directors have recommended, subject to the approval of shareholders, a dividend of Rs 1.20 per fully paid up equity share of Rs 10/- each.
4. During the previous years, the Company has hedged its foreign currency fluctuation exposure by taking various derivative options from various banks having maturity up to January 2013. These derivative options are proprietary products of banks, which do not have a ready market and as such are marked to a model, which is usually bank specific instead of being marked to market. In view of the significant uncertainties associated with the above derivative options whose ultimate outcome depends on the future events, the loss on such derivative options cannot be determined at this stage.
5. The Company has allotted 32,174 equity shares of face value of Rs 10 each fully paid up at a price of Rs 11.20 per share for cash on May 16, 2011 to the Employees of the Company under Abhishek Employee Stock Options Plan, 2007. Consequent to this allotment, the paid up equity share capital of the Company has increased to Rs 2,22,33,36,850.
6. During the quarter, Abhishek Industries Inc, USA and Abhishek Global Ventures Limited ceased to be subsidiary of the Company. The Company has disposed 25,500 fully paid up common stock (equity shares) of USD 1 each of Abhishek Industries Inc, USA whereas Abhishek Global Ventures Limited has merged with Trident Corporation Limited pursuant to the order of Hon'ble High Court at Chandigarh.
7. During the quarter, the Company has acquired 1,50,00,000 fully paid up equity shares of Rs 10 each of Trident Agritech Limited, a company setting up sugar project.
8. Provision for taxation includes Deferred Tax Credit of Rs. 44.0 lacs and for the quarter and deferred tax charge of Rs 2292.0 lacs for the year. An amount of Rs 498.0 lacs and Rs 1925.0 lacs payable for the quarter and the year respectively under current tax as Minimum Alternate Tax (MAT) for which the Company has taken MAT credit based on future projections.
9. Status of investors Complaints (Nos.): Opening Balance as on 01.01.2011 (Nil); Received during the quarter (3); Disposed off during the quarter (3); Closing balance as on 31.03.2011 (Nil).
10. The previous financial period figures have been regrouped/rearranged wherever necessary to make them comparable.

Place: New Delhi
Date : May 16, 2011



By Order of the Board
For Trident Limited

Sd/-
[S K Tuteja]
Chairman

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