



# TRIDENT GROUP

TRIDENT/CS/2013

May 15, 2013

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

**Sub: Audited Financial Results for the quarter and year ended on March 31, 2013**

Dear Sirs,

In continuation to letter No. TRIDENT/CS/2013 dated May 1, 2013 and pursuant to Clause 41 and other applicable provisions of Listing Agreement entered into by the Company, we are enclosing herewith Audited Financial Results for the quarter and year ended on March 31, 2013 approved by the Board in its meeting held on May 15, 2013 alongwith Audit Report thereon issued by M/s Deloitte Haskins & Sells, Statutory Auditors of the Company.

This is for your reference and records.

Kindly acknowledge the receipt.

Thanking you

Yours faithfully

For Trident Limited

  
(Pawan Babbar)



Deputy Company Secretary

Encl: As above



Trident Limited  
Sanghera - 148101, India



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tridentindia.com

**AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS OF  
TRIDENT LIMITED**

1. We have audited the accompanying Statement of Financial Results ("the Statement") of **TRIDENT LIMITED** ("the Company") for the year ended March 31, 2013, being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges. This Statement has been prepared on the basis of the related annual financial statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual financial statements, which have been prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is invited to Note 5 of the Statement regarding figures for the quarter ended March 31, 2013 being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and
  - (ii) gives a true and fair view of the net profit and other financial information of the Company for the year ended March 31, 2013.

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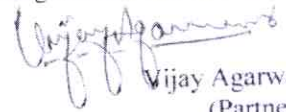
**Deloitte  
Haskins & Sells**

5. Further, we also report that we have traced from the details furnished by the Management, the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding, pledged / encumbered shares and non-encumbered shares of promoter and promoter group shareholders, in terms of Clause 35 of the Listing Agreements and the particulars relating to the undisputed investor complaints.

**For DELOITTE HASKINS & SELLS**

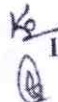
Chartered Accountants

(Firm Registration No. 015125N)



Vijay Agarwal  
(Partner)

(Membership No. 094468)

 Ludhiana, May 15, 2013



# TRIDENT GROUP

Trident Limited

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2013

PART-I

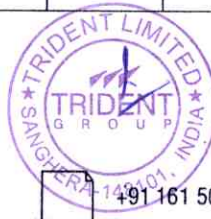
(Rs. in Lacs)

| Sr. No. | Particulars                                                                                             | Standalone             |                   |                        |                |                |                | (Rs. in Lacs) |
|---------|---------------------------------------------------------------------------------------------------------|------------------------|-------------------|------------------------|----------------|----------------|----------------|---------------|
|         |                                                                                                         | Quarter Ended          |                   |                        | Year Ended     |                |                | Consolidated  |
|         |                                                                                                         | March 31, 2013         | December 31, 2012 | March 31, 2012         | March 31, 2013 | March 31, 2012 | March 31, 2013 |               |
|         |                                                                                                         | 3 Months               | 3 Months          | 3 Months               | 12 Months      | 12 Months      | 12 Months      |               |
|         |                                                                                                         | Audited (refer note 5) | Unaudited         | Audited (refer note 5) | Audited        | Audited        | Audited        |               |
| 1       | Income from operations                                                                                  |                        |                   |                        |                |                |                |               |
|         | a) Net sales/income from operations (Net of excise duty)                                                | 88,727.7               | 82,468.8          | 71,525.3               | 333,525.8      | 273,227.9      | 333,517.2      |               |
|         | b) Other operating income                                                                               | 840.7                  | 369.8             | 956.9                  | 2,156.5        | 1,942.1        | 2,156.8        |               |
|         | Total income from operations (net)                                                                      | 89,568.4               | 82,838.6          | 72,482.2               | 335,682.3      | 275,170.0      | 335,674.0      |               |
| 2       | Expenses                                                                                                |                        |                   |                        |                |                |                |               |
|         | a) Cost of materials consumed                                                                           | 45,702.4               | 43,509.1          | 37,656.3               | 181,981.9      | 162,542.7      | 181,981.9      |               |
|         | b) Purchases of stock-in-trade                                                                          | 601.6                  | 601.2             | 500.4                  | 2,260.7        | 1,913.5        | 2,260.7        |               |
|         | c) Changes in inventories of finished goods and work-in-progress                                        | 2,598.2                | 794.8             | 1,812.8                | (87.4)         | (1,898.0)      | (96.1)         |               |
|         | d) Employee benefits expense                                                                            | 6,390.5                | 5,966.2           | 5,277.9                | 23,785.6       | 20,149.2       | 23,785.6       |               |
|         | e) Depreciation and amortisation expense                                                                | 6,600.8                | 6,719.4           | 5,228.5                | 26,144.1       | 20,753.3       | 26,144.1       |               |
|         | f) Other expenses                                                                                       | 16,298.6               | 17,395.5          | 16,537.2               | 70,047.9       | 60,511.7       | 70,052.3       |               |
|         | Total expenses                                                                                          | 78,192.1               | 74,986.2          | 67,013.1               | 304,132.8      | 263,972.4      | 304,128.5      |               |
| 3       | Profit from operations before other income, finance costs and exceptional items (1-2)                   | 11,376.3               | 7,852.4           | 5,469.1                | 31,549.5       | 11,197.6       | 31,545.5       |               |
| 4       | Other income                                                                                            | 15.4                   | 24.2              | 20.9                   | 87.6           | 74.0           | 87.6           |               |
| 5       | Profit from ordinary activities before finance costs and exceptional items (3+4)                        | 11,391.7               | 7,876.6           | 5,490.0                | 31,637.1       | 11,271.6       | 31,633.1       |               |
| 6       | Finance costs                                                                                           | 5,863.0                | 5,622.9           | 5,144.5                | 23,528.4       | 17,178.2       | 23,528.4       |               |
| 7       | Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)           | 5,528.7                | 2,253.7           | 345.5                  | 8,108.7        | (5,906.6)      | 8,104.7        |               |
| 8       | Exceptional items                                                                                       | -                      | -                 | -                      | -              | -              | -              |               |
| 9       | Profit/(loss) from ordinary activities before tax (7-8)                                                 | 5,528.7                | 2,253.7           | 345.5                  | 8,108.7        | (5,906.6)      | 8,104.7        |               |
| 10      | a) Provision for taxation                                                                               | 1,936.0                | 733.0             | 60.0                   | 2,775.0        | (1,912.0)      | 2,775.0        |               |
|         | b) Provision for taxation for earlier years                                                             | 322.5                  | 96.9              | 379.0                  | 401.5          | 379.0          | 401.5          |               |
| 11      | Net profit/(loss) from ordinary activities after tax (9-10)                                             | 3,270.2                | 1,423.8           | (93.5)                 | 4,932.2        | (4,373.6)      | 4,928.2        |               |
| 12      | Extraordinary items (net of tax expense)                                                                | -                      | -                 | -                      | -              | -              | -              |               |
| 13      | Net profit/(loss) for the period (11-12)                                                                | 3,270.2                | 1,423.8           | (93.5)                 | 4,932.2        | (4,373.6)      | 4,928.2        |               |
| 14      | Paid-up equity share capital (Face value of Rs. 10/ each)                                               | 31,083.7               | 31,083.7          | 30,583.7               | 31,083.7       | 30,583.7       | 31,083.7       |               |
| 15      | Reserves (excluding revaluation reserves) as per balance sheet of previous accounting year              |                        |                   |                        | 39,543.1       | 34,258.3       | 39,539.0       |               |
| 16      | Earnings/(loss) per share (EPS) before and after extraordinary items (of Rs. 10/ each) (not annualised) |                        |                   |                        |                |                |                |               |
|         | - Basic (Rs.)                                                                                           | 1.05                   | 0.46              | (0.03)                 | 1.60           | (1.59)         | 1.60           |               |
|         | - Diluted(Rs.)                                                                                          | 1.05                   | 0.46              | (0.03)                 | 1.60           | (1.59)         | 1.60           |               |

PART-II

| A | Particulars of Shareholding                                                                  |             |             |             |             |             |             |
|---|----------------------------------------------------------------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 1 | <b>Public Shareholding #</b>                                                                 |             |             |             |             |             |             |
|   | - Number of shares                                                                           | 140,353,112 | 144,236,270 | 140,356,790 | 140,353,112 | 140,356,790 | 140,353,112 |
|   | - Percentage of shareholding                                                                 | 45.15       | 46.40       | 45.89       | 45.15       | 45.89       | 45.15       |
| 2 | <b>Promoters and Promoter Group Shareholding</b>                                             |             |             |             |             |             |             |
|   | 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                                                                           | 170,484,000 | 166,600,842 | 165,480,322 | 170,484,000 | 165,480,322 | 170,484,000 |
|   | - 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)                    | 54.85       | 53.60       | 54.11       | 54.85       | 54.11       | 54.85       |

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



# TRIDENT GROUP

|   | Particulars                                    | 3 Months Ended<br>March 31, 2013 |
|---|------------------------------------------------|----------------------------------|
| B | <b>Investor Complaints</b>                     |                                  |
|   | Pending at the beginning of the quarter        | -                                |
|   | Received during the quarter                    | 4                                |
|   | Disposed off during the quarter                | 4                                |
|   | Remaining unresolved at the end of the quarter | -                                |

## Trident Limited

### SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

| Sr.<br>No. | Particulars                                                                     | Standalone                |                      |                           |                   | Consolidated      |
|------------|---------------------------------------------------------------------------------|---------------------------|----------------------|---------------------------|-------------------|-------------------|
|            |                                                                                 | Quarter Ended             |                      | Year Ended                |                   |                   |
|            |                                                                                 | March<br>31, 2013         | December<br>31, 2012 | March<br>31, 2012         | March<br>31, 2013 | March<br>31, 2012 |
|            |                                                                                 | 3 Months                  | 3 Months             | 3 Months                  | 12 Months         | 12 Months         |
|            |                                                                                 | Audited<br>(refer note 5) | Unaudited            | Audited<br>(refer note 5) | Audited           | Audited           |
| 1          | <b>Segment Revenues</b>                                                         |                           |                      |                           |                   |                   |
|            | a) Yarn                                                                         | 46,088.0                  | 43,177.8             | 32,431.4                  | 168,374.4         | 168,374.4         |
|            | b) Terry towel                                                                  | 31,993.6                  | 30,726.8             | 31,792.5                  | 126,943.8         | 126,943.8         |
|            | c) Paper & chemicals                                                            | 19,695.0                  | 17,793.6             | 17,486.6                  | 72,483.2          | 65,336.9          |
|            | d) Others                                                                       | 85.2                      | 24.2                 | 21.8                      | 152.5             | 100.1             |
|            | e) Unallocated                                                                  | 304.9                     | 28.6                 | 102.5                     | 421.6             | 131.5             |
|            | <b>Total</b>                                                                    | <b>98,166.7</b>           | <b>91,751.0</b>      | <b>81,834.8</b>           | <b>368,375.5</b>  | <b>309,770.2</b>  |
|            | Less: Inter segmental revenue                                                   | 8,598.3                   | 8,912.4              | 9,352.6                   | 32,693.2          | 34,600.2          |
|            | <b>Net sales /income from operations<br/>(Including other operating income)</b> | <b>89,568.4</b>           | <b>82,838.6</b>      | <b>72,482.2</b>           | <b>335,682.3</b>  | <b>275,170.0</b>  |
| 2          | <b>Segment results</b>                                                          |                           |                      |                           |                   |                   |
|            | <b>Profit/(loss) before tax and interest from each segment</b>                  |                           |                      |                           |                   |                   |
|            | a) Yarn                                                                         | 4,447.0                   | 4,265.2              | 2,517.5                   | 13,404.0          | (537.2)           |
|            | b) Terry towel                                                                  | 5,182.8                   | 2,243.5              | 3,310.3                   | 11,948.1          | 12,914.7          |
|            | c) Paper & chemicals                                                            | 2,733.6                   | 2,511.5              | 954.8                     | 10,497.6          | 2,956.6           |
|            | d) Others                                                                       | 27.3                      | (11.9)               | (2.0)                     | (1.0)             | (125.2)           |
|            | <b>Total</b>                                                                    | <b>12,390.7</b>           | <b>9,008.3</b>       | <b>6,780.6</b>            | <b>35,848.7</b>   | <b>15,208.9</b>   |
|            | Less:                                                                           |                           |                      |                           |                   |                   |
|            | a) Interest                                                                     | 5,863.0                   | 5,622.9              | 5,144.5                   | 23,528.4          | 17,178.2          |
|            | b) Other un-allocable expenditure net off un-allocable income                   | 999.0                     | 1,131.7              | 1,290.6                   | 4,211.6           | 3,937.3           |
|            | <b>Total profit/(loss) before Tax</b>                                           | <b>5,528.7</b>            | <b>2,253.7</b>       | <b>345.5</b>              | <b>8,108.7</b>    | <b>(5,906.6)</b>  |
| 3          | <b>Capital employed #<br/>(Segment assets - Segment liabilities)</b>            |                           |                      |                           |                   |                   |
|            | a) Yarn                                                                         | 154,963.9                 | 135,406.8            | 156,160.4                 | 154,963.9         | 156,160.4         |
|            | b) Terry towel                                                                  | 61,886.7                  | 57,301.7             | 59,286.8                  | 61,886.7          | 59,286.8          |
|            | c) Paper & chemicals                                                            | 60,408.6                  | 61,284.5             | 60,044.9                  | 60,408.6          | 60,044.9          |
|            | d) Others                                                                       | 10,130.4                  | 10,192.4             | 10,207.9                  | 10,130.4          | 10,207.9          |
|            | e) Unallocated                                                                  | 7,218.0                   | 9,089.6              | 7,720.1                   | 7,218.0           | 7,720.1           |
|            | <b>Total</b>                                                                    | <b>294,607.6</b>          | <b>273,275.0</b>     | <b>293,420.1</b>          | <b>294,607.6</b>  | <b>293,420.1</b>  |
|            | # Includes capital work in progress                                             | 2,804.9                   | 1,519.9              | 637.9                     | 2,804.9           | 637.9             |



# TRIDENT GROUP

## Trident Limited

### STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

| Sr. No. | Particulars                                | Standalone           |                      | Consolidated         |
|---------|--------------------------------------------|----------------------|----------------------|----------------------|
|         |                                            | As at March 31, 2013 | As at March 31, 2012 | As at March 31, 2013 |
|         |                                            | Audited              | Audited              | Audited              |
| A       | <b>EQUITY AND LIABILITIES</b>              |                      |                      |                      |
| 1       | <b>Shareholders' funds</b>                 |                      |                      |                      |
|         | a) Share capital                           | 31,083.7             | 30,583.7             | 31,083.7             |
|         | b) Reserves and surplus                    | 39,543.1             | 34,258.3             | 39,539.0             |
|         | c) Money received against share warrants   | -                    | 213.1                | -                    |
|         | <b>Sub-total - Shareholders' Funds</b>     | <b>70,626.8</b>      | <b>65,055.1</b>      | <b>70,622.7</b>      |
| 2       | <b>Non-current liabilities</b>             |                      |                      |                      |
|         | a) Long term borrowings                    | 94,918.1             | 127,257.4            | 94,918.1             |
|         | b) Deferred tax liabilities (net)          | 10,700.6             | 7,597.6              | 10,700.6             |
|         | c) Other long term liabilities             | -                    | -                    | -                    |
|         | d) Long term provisions                    | 429.1                | 300.6                | 429.1                |
|         | <b>Sub-total - Non-Current Liabilities</b> | <b>106,047.8</b>     | <b>135,155.6</b>     | <b>106,047.8</b>     |
| 3       | <b>Current liabilities</b>                 |                      |                      |                      |
|         | a) Short term borrowings                   | 96,735.6             | 73,564.7             | 96,735.6             |
|         | b) Trade payables                          | 16,584.8             | 18,216.7             | 16,585.3             |
|         | c) Other current liabilities               | 38,415.3             | 34,476.2             | 38,415.3             |
|         | d) Short term provisions                   | 278.4                | 191.6                | 278.4                |
|         | <b>Sub-total - Current Liabilities</b>     | <b>152,014.1</b>     | <b>126,449.2</b>     | <b>152,014.6</b>     |
|         | <b>TOTAL - EQUITY AND LIABILITIES</b>      | <b>328,688.7</b>     | <b>326,659.9</b>     | <b>328,685.1</b>     |
| B       | <b>ASSETS</b>                              |                      |                      |                      |
| 1       | <b>Non-current assets</b>                  |                      |                      |                      |
|         | a) Fixed assets                            | 199,626.6            | 215,432.7            | 199,626.6            |
|         | b) Non-current Investments                 | 6,196.9              | 5,564.7              | 6,146.9              |
|         | c) Long term loans and advances            | 12,245.9             | 11,519.2             | 12,245.9             |
|         | d) Other non-current assets                | -                    | -                    | -                    |
|         | <b>Sub-total - Non-Current Assets</b>      | <b>218,069.4</b>     | <b>232,516.6</b>     | <b>218,019.4</b>     |
| 2       | <b>Current assets</b>                      |                      |                      |                      |
|         | a) Current investments                     | 250.0                | -                    | 250.0                |
|         | b) Inventories                             | 69,098.5             | 52,040.4             | 69,107.2             |
|         | c) Trade receivables                       | 23,230.0             | 19,190.3             | 23,221.3             |
|         | d) Cash and cash equivalents               | 3,311.3              | 2,302.6              | 3,357.7              |
|         | e) Short-term loans and advances           | 14,366.1             | 20,491.6             | 14,366.1             |
|         | f) Other current assets                    | 363.4                | 118.4                | 363.4                |
|         | <b>Sub-total - Current Assets</b>          | <b>110,619.3</b>     | <b>94,143.3</b>      | <b>110,665.7</b>     |
|         | <b>TOTAL - ASSETS</b>                      | <b>328,688.7</b>     | <b>326,659.9</b>     | <b>328,685.1</b>     |



# TRIDENT GROUP

## Notes:

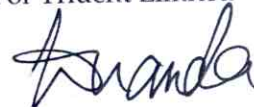
1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on May 15, 2013.
2. During the quarter and year ended March 31, 2013 provision for taxation is deferred tax charge of Rs. 1936.0 lacs and Rs. 2775.0 lacs respectively.
3. During the quarter ended March 31, 2013 the Company has acquired 100% equity shareholding of M/s. Trident Global Corp Limited and it has become wholly Owned Subsidiary of the Company. Accordingly, the Consolidated Financial Statements are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated accounts as set out in the Notified Accounting Standards (AS21, AS23 and AS27) by Companies Accounting Standard Rules, 2006, as amended.
4. "Finance Costs" and "Other Expenses" are after reducing cost of foreign currency loans of Rs. 3570.0 lacs which have been treated as capital expenditure in line with Accounting Standards AS 16 on Borrowing Costs, AS 10 on Accounting for Fixed Assets and AS 11 (Revised) on Effects of changes in Foreign Exchange Rates (as amended by NACAS notifications dated March 31, 2009 and August 09, 2012).

Ministry of Corporate Affairs issued a circular no. 25/2012 dated August 09, 2012 clarifying that all exchange differences on long term foreign currency borrowings for capital expenditure should be capitalised. Accordingly, exchange differences amounting to Rs.614.0 lacs (Rs.405.0 lacs - net of tax) expensed in previous years have been reversed under "Finance Costs" in the current year.

5. The figures of last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the financial year. The previous financial period figures have been regrouped/rearranged wherever necessary to make them comparable.
6. The consolidated results for year ended March 31, 2012 have not been prepared since the Company did not have any subsidiary company as on that date.

By Order of the Board of Directors

For Trident Limited



(Deepak Nanda)  
Whole-time Director

Place: Ludhiana  
Date: May 15, 2013

Per our report attached  
For Deloitte Haskins & Sells  
Chartered Accountants



Vijay Agarwal  
Partner

Membership No. 094468  
Ludhiana, May 15, 2013

