



# TRIDENT GROUP

TRIDENT/CS/2011  
August 3, 2011

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

Dear Sir,

**Sub: Unaudited Financial Results for the Quarter ended June 30, 2011**

In continuation to our letter No. TRIDENT/CS/2011 dated July 25, 2011 and pursuant to Clause 41 of the Listing Agreement entered into by the Company, we are enclosing herewith two copies of the Unaudited Financial Results for the Quarter ended June 30, 2011 approved by the Board in its meeting held on August 3, 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



Unaudited Financial Results for the Quarter ended June 30, 2011

(Rs. in Lacs)

| Sr. No. | Particulars                                                                             | Quarter ended<br>June 30 |                 | Accounting year<br>ended March 31<br>2011 |
|---------|-----------------------------------------------------------------------------------------|--------------------------|-----------------|-------------------------------------------|
|         |                                                                                         | 2011                     | 2010            |                                           |
|         |                                                                                         | 3 Months                 | 3 Months        | 12 Months                                 |
|         |                                                                                         | (Unaudited)              | (Unaudited)     | (Audited)                                 |
| 1.      | a) Net Sales/Income from Operations                                                     | 69,673.2                 | 58,308.4        | 253,745.2                                 |
|         | b) Other operating Income                                                               | 42.0                     | 15.5            | 1,298.6                                   |
|         | <b>Total Income</b>                                                                     | <b>69,715.2</b>          | <b>58,323.9</b> | <b>255,043.8</b>                          |
| 2.      | Expenditure                                                                             |                          |                 |                                           |
|         | a) (Increase)/decrease in stock in trade and work in progress before exceptional items  | (7,443.0)                | (1,335.3)       | (1,778.6)                                 |
|         | b) Consumption of raw materials before exceptional items                                | 46,919.8                 | 32,357.6        | 144,689.8                                 |
|         | c) Purchase of traded goods                                                             | 1,856.4                  | 573.1           | 2,387.4                                   |
|         | d) Employees Cost                                                                       | 5,226.5                  | 5,152.3         | 20,522.6                                  |
|         | e) Manufacturing Expenses                                                               | 7,766.1                  | 7,090.6         | 30,987.0                                  |
|         | f) Depreciation                                                                         | 4,994.8                  | 4,832.7         | 19,468.0                                  |
|         | g) Other expenditure                                                                    | 4,013.0                  | 4,871.3         | 17,157.9                                  |
|         | <b>Total Expenditure</b>                                                                | <b>63,333.6</b>          | <b>53,542.3</b> | <b>233,434.1</b>                          |
| 3.      | <b>Profit from operations before other income, interest and exceptional items (1-2)</b> | <b>6,381.6</b>           | <b>4,781.6</b>  | <b>21,609.7</b>                           |
| 4.      | Other income                                                                            | 38.8                     | 27.6            | 68.8                                      |
| 5.      | <b>Profit before interest and exceptional items (3+4)</b>                               | <b>6,420.4</b>           | <b>4,809.2</b>  | <b>21,678.5</b>                           |
| 6.      | Interest                                                                                | 4,196.5                  | 3,198.2         | 12,633.7                                  |
| 7.      | <b>Profit after interest but before exceptional items (5-6)</b>                         | <b>2,223.9</b>           | <b>1,611.0</b>  | <b>9,044.8</b>                            |
| 8.      | Exceptional items - loss on valuation of:                                               |                          |                 |                                           |
|         | a) Stock in trade and work in process                                                   | 1,333.3                  | -               | -                                         |
|         | b) Raw materials                                                                        | 6,721.0                  | -               | -                                         |
| 9.      | <b>Profit/(Loss) from Ordinary Activities before tax (7-8)</b>                          | <b>(5,830.4)</b>         | <b>1,611.0</b>  | <b>9,044.8</b>                            |
| 10.     | a) Provision for Taxation                                                               | (1,892.0)                | 551.9           | 2,292.0                                   |
|         | b) Provision for Taxation for earlier years                                             | -                        | -               | 43.5                                      |



|     |                                                                                            |                  |                |                |
|-----|--------------------------------------------------------------------------------------------|------------------|----------------|----------------|
| 11. | <b>Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>                         | <b>(3,938.4)</b> | <b>1,059.1</b> | <b>6,709.3</b> |
| 12. | Extraordinary items (net of tax expense)                                                   | -                | -              | -              |
| 13. | <b>Net Profit/(Loss) for the period (11-12)</b>                                            | <b>(3,938.4)</b> | <b>1,059.1</b> | <b>6,709.3</b> |
| 14. | Paid-up equity share capital (Face value of Rs 10/- each)                                  | 22,233.4         | 22,219.5       | 22,230.2       |
| 15. | Reserves (excluding Revaluation Reserves) as per balance sheet of previous accounting year |                  |                | 30,923.1       |
| 16. | Earnings Per Share (EPS) before and after extraordinary items                              |                  |                |                |
|     | Basic (Rs)                                                                                 | (1.77)           | 0.48           | 3.02           |
|     | Diluted (Rs)                                                                               | (1.77)           | 0.47           | 3.01           |
| 17. | Public Shareholding                                                                        |                  |                |                |
|     | - Number of shares                                                                         | 88,905,908       | 8,87,66,898    | 8,88,73,734    |
|     | - Percentage of shareholding                                                               | 39.99            | 39.95          | 39.98          |
| 18. | Promoters and Promoter Group Shareholding                                                  |                  |                |                |
|     | (a) Pledged/Encumbered                                                                     | Nil              | Nil            | Nil            |
|     | - Number of Shares                                                                         | Nil              | Nil            | Nil            |
|     | - Percentage of shares (as a % of the total shareholding of the promoter & promoter group) | Nil              | Nil            | Nil            |
|     | - Percentage of shares (as a % of the total share capital of the company)                  |                  |                |                |
|     | (b) Non-encumbered                                                                         |                  |                |                |
|     | - Number of Shares                                                                         | 133,427,777      | 133,427,777    | 133,427,777    |
|     | - Percentage of shares (as a % of the total shareholding of the promoter & promoter group) | 100              | 100            | 100            |
|     | - Percentage of shares (as a % of the total share capital of the company)                  | 60.01            | 60.05          | 60.02          |



Segment Wise Revenue, Results and Capital Employed

(Rs. in Lacs)

| Sr. No. | Particulars                                                                         | Quarter ended<br>June 30 |                  | Accounting year<br>ended March 31 |
|---------|-------------------------------------------------------------------------------------|--------------------------|------------------|-----------------------------------|
|         |                                                                                     | 2011                     | 2010             | 2011                              |
|         |                                                                                     | (Unaudited)              | (Unaudited)      | (Audited)                         |
| 1.      | <b>Segment Revenue</b>                                                              |                          |                  |                                   |
|         | a) Yarn                                                                             | 29,946.6                 | 22,516.7         | 113,010.5                         |
|         | b) Terry Towel                                                                      | 33,620.1                 | 28,179.7         | 110,741.4                         |
|         | c) Paper & Chemicals                                                                | 15,050.4                 | 13,803.7         | 60,549.8                          |
|         | d) Unallocated                                                                      | 0.3                      | 0.2              | 14.1                              |
|         | <b>Total</b>                                                                        | <b>78,617.4</b>          | <b>64,500.3</b>  | <b>284,315.8</b>                  |
|         | Less: Inter Segmental Revenue                                                       | 8,902.2                  | 6,176.4          | 29,272.0                          |
|         | <b>Net sales/Income from Operations</b>                                             | <b>69,715.2</b>          | <b>58,323.9</b>  | <b>255,043.8</b>                  |
| 2.      | <b>Segment Results</b><br>[Profit/(Loss) before tax and interest from each segment] |                          |                  |                                   |
|         | a) Yarn                                                                             | (4,595.7)                | 2,271.6          | 12,975.1                          |
|         | b) Terry Towel                                                                      | 2,515.7                  | 1,877.8          | 8,519.4                           |
|         | c) Paper & Chemicals                                                                | 1,049.7                  | 1,185.0          | 3,047.4                           |
|         | <b>Total</b>                                                                        | <b>(1,030.3)</b>         | <b>5,334.4</b>   | <b>24,541.9</b>                   |
|         | <b>Less:</b>                                                                        |                          |                  |                                   |
|         | a) Interest                                                                         | 4,196.5                  | 3,198.2          | 12,633.7                          |
|         | b) Other un-allocable expenditure net off un-allocable income                       | 603.6                    | 525.2            | 2,863.4                           |
|         | <b>Total Profit/(Loss) before Tax</b>                                               | <b>(5,830.4)</b>         | <b>1,611.0</b>   | <b>9,044.8</b>                    |
| 3.      | <b>Capital Employed</b><br>(Segment assets - Segment liabilities)                   |                          |                  |                                   |
|         | a) Yarn#                                                                            | 108,461.9                | 82,390.5         | 118,060.4                         |
|         | b) Terry Towel#                                                                     | 56,137.2                 | 58,167.0         | 56,922.9                          |
|         | c) Paper & Chemicals#                                                               | 57,831.1                 | 68,759.0         | 60,778.9                          |
|         | d) Unallocated                                                                      | 12,317.2                 | 8,729.9          | 8,965.8                           |
|         | <b>Total</b>                                                                        | <b>234,747.4</b>         | <b>218,046.4</b> | <b>244,728.0</b>                  |
|         | # Includes capital work in progress                                                 | 26,071.3                 | 2,872.4          | 9,885.4                           |



## Notes

1. The above results have been reviewed by the Audit Committee and approved by the Board in its meeting held on August 3, 2011.
2. 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.
3. In accordance with the terms of issue approved by the shareholders, the Company has utilized the proceeds of preferential allotment of warrants amounting to Rs 1491.9 lacs (25% of the total warrants amount) towards capital expenditure for its yarn expansion project.
4. During the quarter, provision for taxation is Deferred Tax Credit of Rs 1892.0 lacs.
5. Status of investors Complaints (Nos.): Opening Balance as on 01.04.2011 (Nil); Received during the quarter (5); Disposed off during the quarter (5); Closing balance as on 30.06.2011 (Nil).
6. The previous financial period figures have been regrouped/rearranged wherever necessary to make them comparable.

By Order of the Board  
For Trident Limited  
(formerly Abhishek Industries Limited)

Sd/-

Place: Chandigarh  
Date : August 3, 2011

[Rajinder Gupta]  
Managing Director

