



TRIDENT GROUP

TRIDENT/CS/2011
November 12, 2011

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra Kurla Complex, Bandra (E) Mumbai - 400 051	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001
Scrip Code:- TRIDENT	Scrip Code:- 521064

Dear Sirs,

**Sub: Unaudited Financial Results for the Quarter & Half Year ended
September 30, 2011**

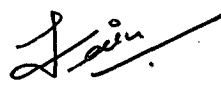
In continuation to our letter No. TRIDENT/CS/2011 dated November 3, 2011 and pursuant to Clause 41 and other applicable provisions of the Listing Agreement entered into by the Company, we are enclosing herewith two copies of the Unaudited Financial Results for the Quarter & Half Year ended September 30, 2011 approved by the Board in its meeting held on November 12, 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

TRIDENT GROUP

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2011

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended		Half Year Ended		Accounting year ended March 31 2011
		September 30		September 30		
		2011	2010	2011	2010	
		3 Months	3 Months	6 Months	6 Months	
		Unaudited	Unaudited	Unaudited	Unaudited	
1	a) Net sales/income from operations b) Other operating income Total income	69,999.0 395.9 70,394.9	63,921.8 40.3 63,962.1	139,672.2 437.9 140,110.1	122,230.2 55.8 122,286.0	253,745.2 1,298.6 255,043.8
2	Expenditure : a) (Increase)/decrease in stock in trade and work in progress before exceptional items b) Consumption of raw materials before exceptional items c) Purchase of traded goods d) Employees cost e) Manufacturing expenses f) Depreciation g) Other expenditure Total expenditure	5,298.4 33,727.1 1,701.7 5,614.3 8,745.2 5,165.3 8,794.1 69,046.1	975.7 33,864.0 493.6 5,421.2 8,353.8 4,813.1 4,431.5 58,352.9	(2,144.6) 86,630.8 3,558.1 10,840.8 16,511.3 10,160.1 12,807.1 138,363.6	(359.6) 66,221.6 1,066.7 10,573.5 15,444.4 9,645.8 9,302.8 111,895.2	(1,778.6) 144,689.8 2,387.4 20,522.6 30,987.0 19,468.0 17,157.9 233,434.1
3	Profit from operations before other income, interest and exceptional items (1-2)	1,348.8	5,609.2	1,746.5	10,390.8	21,609.7
4	Other income	9.9	20.5	48.7	48.1	68.8
5	Profit before interest and exceptional items (3+4)	1,358.7	5,629.7	1,795.2	10,438.9	21,678.5
6	Interest	4,266.1	2,799.2	8,462.6	5,997.4	12,633.7
7	Profit/(loss) after interest and before exceptional items (5-6)	(2,907.4)	2,830.5	(6,667.4)	4,441.5	9,044.8
8	Exceptional items - loss on valuation of : a) Stock in trade and work in process b) Raw materials	- -	- -	979.4 1,091.0	- -	- -
9	Profit/(loss) from ordinary activities before tax (7-8)	(2,907.4)	2,830.5	(8,737.8)	4,441.5	9,044.8
10	a) Provision for taxation b) Provision for taxation for earlier years	(943.0) -	964.1 -	(2,835.0) -	1,516.0 -	2,292.0 43.5
11	Net profit/(loss) from ordinary activities after tax (9-10)	(1,964.4)	1,866.4	(5,902.8)	2,925.5	6,709.3

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12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net profit/(loss) for the period (11-12)	(1,964.4)	1,866.4	(5,902.8)	2,925.5	6,709.3
14	Paid-up equity share capital (Face value of Rs. 10/ each)	22,233.4	22,219.5	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	Earning/(loss) per share (EPS) before and after extraordinary items					
	- Basic (Rs.)	(0.88)	0.84	(2.66)	1.32	3.02
	- Diluted(Rs.)	(0.88)	0.84	(2.65)	1.31	3.01
17	Public shareholding					
	- Number of shares	88,905,908	88,766,898	88,905,908	88,766,898	88,873,734
	- Percentage of shareholding	39.99	39.95	39.99	39.95	39.98
18	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
	b) Non - encumbered					
	- Number of shares	133,427,777	133,427,777	133,427,777	133,427,777	133,427,777
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	60.01	60.05	60.01	60.05	60.02

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended		Half Year Ended		Accounting year ended March 31 2011
		September 30		September 30		
		2011	2010	2011	2010	
		3 Months	3 Months	6 Months	6 Months	
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenues					
	a) Yarn	28,985.5	26,124.2	58,932.1	48,640.9	113,010.5
	b) Terry towel	34,173.9	29,921.6	67,794.0	58,101.3	110,741.4
	c) Paper & chemicals	16,401.5	14,834.7	31,451.9	28,638.4	60,549.8
	d) Unallocated	0.3	9.7	0.6	9.9	14.1
	Total	79,561.2	70,890.2	158,178.6	135,390.5	284,315.8
	Less: Inter segmental revenue	9,166.3	6,928.1	18,068.5	13,104.5	29,272.0
	Net sales /income from operations (Including other operating income)	70,394.9	63,962.1	140,110.1	122,286.0	255,043.8
2	Segment results					
	Profit/(loss) before tax and interest					
	a) Yarn	(396.2)	3,501.1	(4,991.9)	5,772.7	12,975.1
	b) Terry towel	2,236.5	2,362.5	4,752.2	4,240.3	8,519.4
	c) Paper & chemicals	330.6	408.2	1,380.3	1,593.2	3,047.4
	Total	2,170.9	6,271.8	1,140.6	11,606.2	24,541.9
	Less:					
	a) Interest	4,266.1	2,799.2	8,462.6	5,997.4	12,633.7
	b) Other un-allocable expenditure net off	812.2	642.1	1,415.8	1,167.3	2,863.4
	Total profit/(loss) before Tax	(2,907.4)	2,830.5	(8,737.8)	4,441.5	9,044.8
3	Capital employed # (Segment assets - Segment liabilities)					
	a) Yarn	104,429.7	75,087.7	104,429.7	75,087.7	119,665.3
	b) Terry towel	57,552.8	57,292.8	57,552.8	57,292.8	60,163.3
	c) Paper & chemicals	62,489.5	69,082.0	62,489.5	69,082.0	66,014.0
	d) Unallocated	4,085.9	2,796.2	4,085.9	2,796.2	(1,114.6)
	Total	228,557.9	204,258.7	228,557.9	204,258.7	244,728.0
	# Includes capital work in progress	44,597.0	3,655.7	44,597.0	3,655.7	9,885.4



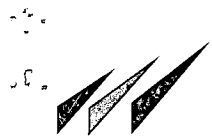
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STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

Particulars	As at 30.09.2011	As at 30.09.2010
	Unaudited	Unaudited
Shareholders Fund:		
(a) Capital	22,233.4	22,219.5
(b) Reserves and Surplus	25,020.5	30,985.0
Equity Warrants	1,491.9	-
Loan Funds	179,812.1	151,054.2
Deferred Tax Liability	6,295.6	8,354.6
Fixed Assets	197,995.5	167,625.5
Investments	5,397.2	3,272.8
Current Assets, Loans and Advances		
(a) Inventories	29,460.0	20,748.6
(b) Sundry Debtors	14,260.3	12,942.9
(c) Cash and Bank balances	2,695.7	3,092.4
(d) Other current assets	-	-
(e) Loans and Advances	25,476.0	21,546.3
Total Current Assets	71,892.0	58,330.2
Less: Current Liabilities and Provisions		
(a) Liabilities	39,852.6	15,003.6
(b) Provisions	578.6	1,611.6
Total Current Liabilities	40,431.2	16,615.2
Net Current Assets	31,460.8	41,715.0

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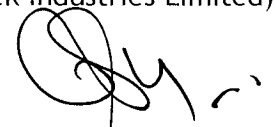


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Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 12, 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. Exceptional item in June quarter of Rs. 8054.3 lacs on loss on valuation of raw materials, stock in trade and work in progress, out of which Rs. 5983.9 lacs has been accounted for in consumption of raw materials & increase/ Decrease in stock, to the extent of inventories consumed/ utilized during the quarter.
4. The scheme of Arrangement for Amalgamation of Trident Infotech Limited and Trident Agritech Limited with Trident Limited has been approved by the Hon'ble High Court of Punjab and Haryana at Chandigarh vide its order dated September 29, 2011, formal order awaited. The scheme shall come into effect from the Appointed Date i.e. April 1, 2011 on the date of filing of certified copy of the formal order of Hon'ble High Court with the Registrar of Companies.
5. During the quarter and half year, provision for taxation is Deferred Tax Credit of Rs. 943 lacs & 2835 lacs respectively.
6. Status of investors Complaints (Nos.): Opening Balance as on 01.07.2011 (Nil); Received during the quarter (1); Disposed off during the quarter (1); Closing balance as on 30.09.2011 (Nil).
7. The previous financial period figures have been regrouped/rearranged wherever necessary to make them comparable.

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


(Rajinder Gupta)
Managing Director

Place: Sanghera

Date: November 12, 2011

