

TRIDENT/CS/2014
August 6, 2014

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 ended June 30, 2014

Dear Sirs,

In continuation to letter no. TRIDENT/CS/2014 dated July 25, 2014 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 ended June 30, 2014 approved by the Board in its meeting held on August 6, 2014 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**


(Sunny Arora)
Deputy Company Secretary

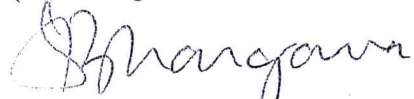


Encl: As above

**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 ended 30th June 2014 ("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 specified under the Companies Act, 1956 (which are deemed to be applicable as per 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 ended June 30th, 2014 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.090295)

 Ludhiana, August 6, 2014



STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014
PART-I

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Year ended
		June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
		3 Months	3 Months	3 Months	12 Months
		Unaudited	Unaudited	Unaudited	Audited
1	Income from operations				
	a) Net sales/income from operations (Net of excise duty)	90,042.9	98,311.2	86,926.0	386,885.0
	b) Other operating income	1,282.7	704.1	348.9	1,519.1
	Total income from operations (net)	91,325.6	99,015.3	87,274.9	388,404.1
2	Expenses				
	a) Cost of materials consumed	51,763.1	50,996.9	44,524.8	194,154.3
	b) Purchases of stock-in-trade	1,845.8	1,864.1	1,524.2	8,812.9
	c) Changes in inventories of finished goods and work-in-progress	(9,181.4)	2,469.2	(3,291.0)	2,231.5
	d) Employee benefits expense	10,971.4	8,156.4	6,413.7	28,700.0
	e) Depreciation and amortisation expense	8,085.2	6,400.5	6,806.8	26,840.9
	f) Other expenses	17,682.7	20,159.3	18,698.2	80,226.1
	Total expenses	81,166.8	90,046.4	74,676.7	340,965.7
3	Profit from operations before other income, finance costs and exceptional items (1-2)	10,158.8	8,968.9	12,598.2	47,438.4
4	Other income	159.1	29.5	28.2	108.6
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	10,317.9	8,998.4	12,626.4	47,547.0
6	Finance costs	5,814.0	4,793.2	5,933.5	21,032.2
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	4,503.9	4,205.2	6,692.9	26,514.8
8	Exceptional items	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7-8)	4,503.9	4,205.2	6,692.9	26,514.8
10	a) Provision for taxation	1,275.0	1,117.0	2,276.0	6,651.0
	b) Provision for taxation for earlier years	-	161.1	-	161.1
11	Net profit/(loss) from ordinary activities after tax (9-10)	3,228.9	2,927.1	4,416.9	19,702.7
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net profit/(loss) for the period (11-12)	3,228.9	2,927.1	4,416.9	19,702.7
14	Paid-up equity share capital (Face value of Rs. 10/ each)	44,743.9	31,108.7	31,083.7	31,108.7
15	Reserves (excluding revaluation reserves) as per balance sheet of previous accounting year				57,678.5
16	Earnings/(loss) per share (EPS) before and after extraordinary items (of Rs. 10/ each) (not annualised)				
	- Basic (Rs.)	0.72	0.94	1.42	6.33
	- Diluted(Rs.)	0.68	0.92	1.42	6.15

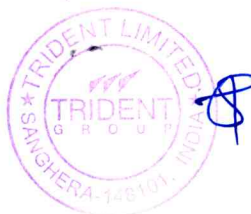


PART-II

A Particulars of Shareholding					
1	Public Shareholding #				
	- Number of shares	139,137,006	125,158,879	139,974,861	125,158,879
	- Percentage of shareholding	31.10	40.24	45.03	40.24
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of Promoter and 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	308,301,706	185,927,833	170,862,251	185,927,833
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	68.90	59.76	54.97	59.76

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

Particulars		3 Months Ended June 30, 2014
B Investor Complaints		
Pending at the beginning of the quarter		-
Received during the quarter		Nil
Disposed off during the quarter		Nil
Remaining unresolved at the end of the quarter		-



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	Quarter Ended			Year ended
		June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
		3 Months	3 Months	3 Months	12 Months
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenues				
	a) Textiles	71,578.0	76,821.1	68,576.1	304,576.0
	b) Paper & chemicals	19,676.3	22,112.7	18,638.7	83,566.1
	c) Others	25.3	41.8	41.8	164.0
	d) Unallocated	54.4	40.1	21.8	110.8
	Total	91,334.0	99,015.7	87,278.4	388,416.9
	Less: Inter segmental revenue	8.4	0.4	3.5	12.8
	Net sales /income from operations (Including other operating income)	91,325.6	99,015.3	87,274.9	388,404.1
2	Segment results				
	Profit/(loss) before tax and interest from each segment				
	a) Textiles	7,814.1	7,721.7	10,294.9	39,439.7
	b) Paper & chemicals	4,045.0	3,253.1	3,431.7	13,257.5
	c) Others	(7.9)	(6.4)	(1.5)	(13.0)
	Total	11,851.2	10,968.4	13,725.1	52,684.2
	Less:				
	a) Interest	5,814.0	4,793.2	5,933.5	21,032.2
	b) Other un-allocable expenditure net off un-allocable income	1,533.3	1,970.0	1,098.7	5,137.2
	Total profit/(loss) before Tax	4,503.9	4,205.2	6,692.9	26,514.8
3	Capital employed # (Segment assets - Segment liabilities)				
	a) Textiles	343,046.2	211,021.7	207,285.5	211,021.7
	b) Paper & chemicals	45,228.1	49,964.7	58,876.1	49,964.7
	c) Others	9,745.0	9,774.8	9,891.3	9,774.8
	d) Unallocated	3,537.0	8,552.1	5,505.1	8,552.1
	Total	401,556.3	279,313.3	281,558.0	279,313.3
	# Includes capital work in progress	22,497.8	3,627.8	3,425.2	3,627.8



Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on August 6, 2014. The Limited Review as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors.
2. The Board of Directors have declared an Interim dividend of Rs 0.30 (3%) per fully paid up equity share of Rs 10 each payable to those shareholders whose names appear on the Register of members at the Close of business hours on August 18, 2014 (Record date). The said Interim dividend will be credited / dispatched to the members within 15 days of the record date.
3. Trident Corporation Limited has been amalgamated with the Company with effect from the appointed date i.e. April 1, 2014 in terms of Scheme of Amalgamation sanctioned by Hon'ble Punjab and Haryana High Court at Chandigarh vide its Order dated March 14, 2014. The undertaking of Trident Corporation Limited stands transferred to and vested in the Company. As the current quarter figures are of merged entity, these are not comparable with previous financial period figures.
4. In terms of the aforesaid Scheme of Amalgamation, the Company has allotted 136,352,000 equity shares on May 15, 2014 to the shareholders of erstwhile Trident Corporation Limited. Consequent to this allotment, the Paid-up Equity Share Capital of the Company has increased to Rs. 4,474,387,120.
5. Subsequent to quarter end, The Company has allotted 655,095 equity shares to the Employees of the Company on July 3, 2014 pursuant to exercise of options in terms of Trident Employee Stock Options Plan, 2007. Consequent to this allotment, the Paid-up Equity Share Capital of the Company stands increased to Rs 4,480,938,070. The promoters' holding and public holding after this allotment stands at 68.80% and 31.20% respectively.
6. On a review carried out on the basis of factors detailed in Accounting standard (AS) - 17 "Segment Reporting", 'Yarn' and 'Terry Towel' business segments have been combined into one segment namely "Textiles".
7. Pursuant to the Companies Act, 2013 (Act), the Company, in terms of Schedule II to the Act, has decided to account for depreciation on the basis of useful life determined by an independent valuer. Consequent thereto, the depreciation charge for the current quarter is lower by Rs.178 lacs.

By Order of the Board of Directors
For Trident Limited

Place: Ludhiana
Date : August 6, 2014

Sd/-
(Deepak Nanda)
Managing Director
DIN 00403335

