

TRIDENT/CS/2015
May 27, 2015

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: Audited Financial Results for the quarter and year ended on March 31, 2015

Dear Sirs,

In continuation to letter No. TRIDENT/CS/2015 dated May 9, 2015 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, 2015 approved by the Board in its meeting held on May 27, 2015 alongwith Audit Report thereon issued by M/s Deloitte Haskins & Sells, Gurgaon, Statutory Auditors of the Company.

This is for your reference and records.

Thanking you

Yours faithfully

For Trident Limited


(Pawan Babbar)

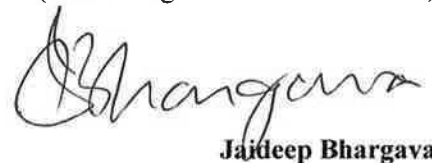
Company Secretary

Encl: As above

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

1. We have audited the accompanying Statement of Standalone Financial Results of **TRIDENT LIMITED** ("the Company") for the year ended March 31, 2015, ("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 referred to in paragraph 5 below. 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 Section 133 of the Companies Act, 2013 read with Rule 7 of the Company (Accounts) Rules, 2014 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 7 of the Statement regarding figures for the quarter ended March 31, 2015 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 in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2015.
5. 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 the investor complaints disclosed in Part II for the quarter and year ended March 31, 2015 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. 90295)

Gurgaon, 27th May 2015

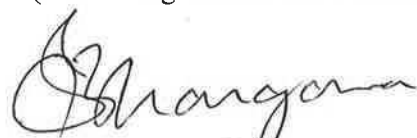
INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF TRIDENT LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **TRIDENT LIMITED** ("the Company") and its subsidiary (the Company and its subsidiary constitute "the Group") and its share of the loss of its associates for the year ended March 31, 2015 ("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 referred to in paragraph 6 below. This Statement has been prepared on the basis of the related annual consolidated financial statements, which is 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 consolidated financial statements, which have been prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Company (Accounts) Rules, 2014 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 7 of the Statement regarding the figures for the quarter ended March 31, 2015 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. We did not audit the financial statements of subsidiary viz. Trident Global Corp Limited included in the consolidated financial results, whose financial statements reflect total assets (net) of Rs. 73.94 million as at March 31, 2015, total revenues of Rs. 57.71 million and total profit after tax of Rs. 2.22 million for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of loss after tax of Rs. 0.003 million for the year ended March 31, 2015, as considered in the consolidated financial results, in respect of associates viz. Trident Global Inc. and Trident Infotech Inc., whose annual financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors.



5. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 4 above, the Statement:
- (i) includes the results of the Company and following entities:
Trident Global Corp Limited, Trident Global Inc. and Trident Infotech Inc.;
 - (ii) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges and
 - (iii) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Group for the year ended March 31, 2015.
6. 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 for the quarter and year ended March 31, 2015 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. 90295)

Gurgaon, 27th May 2015



Trident Limited
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2015
PART-I

(Rs. in Lacs)

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
		3 Months Audited	3 Months Unaudited	3 Months Audited	12 Months Audited	12 Months Audited	12 Months Audited	12 Months Audited
		(Refer note 7)		(Refer note 7)				
1	Income from operations							
	a) Net sales/income from operations (Net of excise duty)	96,596.0	92,667.0	98,311.2	375,354.6	386,885.0	375,532.4	386,894.8
	b) Other operating income	1,205.7	464.7	704.1	3,072.5	1,519.1	3,072.5	1,519.1
	Total income from operations (net)	97,801.7	93,131.7	99,015.3	378,427.1	388,404.1	378,604.9	388,413.9
2	Expenses							
	a) Cost of materials consumed	46,202.1	49,201.6	50,996.9	197,117.0	194,154.3	197,117.0	194,154.3
	b) Purchases of stock-in-trade	804.5	979.2	1,864.1	5,053.6	8,812.9	5,332.0	8,812.9
	c) Changes in inventories of finished goods and work-in-progress	852.3	(1,659.1)	2,469.2	(9,207.9)	2,231.5	(9,365.2)	2,240.2
	d) Employee benefits expense	9,686.6	8,932.8	8,156.4	38,694.6	28,700.0	38,715.2	28,700.0
	e) Depreciation and amortisation expense	8,293.5	7,929.5	6,400.5	32,131.6	26,840.9	32,131.9	26,840.9
	f) Other expenses	20,759.8	19,721.6	20,159.3	77,635.3	80,226.1	77,655.8	80,227.3
	Total expenses	86,598.8	85,105.6	90,046.4	341,424.2	340,965.7	341,586.7	340,975.6
3	Profit from operations before other income, finance costs and exceptional items (1-2)	11,202.9	8,026.1	8,968.9	37,002.9	47,438.4	37,018.2	47,438.3
4	Other income	7.2	32.6	29.5	374.7	108.6	374.4	111.3
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	11,210.1	8,058.7	8,998.4	37,377.6	47,547.0	37,392.6	47,549.6
6	Finance costs	5,362.6	4,959.7	4,793.2	20,596.3	21,032.2	20,596.3	21,032.2
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	5,847.5	3,099.0	4,205.2	16,781.3	26,514.8	16,796.3	26,517.4
8	Exceptional items	-	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	5,847.5	3,099.0	4,205.2	16,781.3	26,514.8	16,796.3	26,517.4
10	a) Provision for taxation	1,806.0	686.0	1,117.0	4,999.0	6,651.0	5,009.3	6,651.8
	b) Provision for taxation for earlier years	-	-	161.1	-	161.1	-	161.1
11	Net profit from ordinary activities after tax (9-10)	4,041.5	2,413.0	2,927.1	11,782.3	19,702.7	11,787.0	19,704.5
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13	Net profit for the period (11-12)	4,041.5	2,413.0	2,927.1	11,782.3	19,702.7	11,787.0	19,704.5
14	Share of loss of associates	-	-	-	-	-	*	(302.6)
15	Net Profit after taxes and share of loss of associates (13+14)	4,041.5	2,413.0	2,927.1	11,782.3	19,702.7	11,787.0	19,401.9
16	Paid-up equity share capital (Face value of Rs. 10/- each)	50,864.1	50,849.4	31,108.7	50,864.1	31,108.7	50,864.1	31,108.7
17	Reserves (excluding revaluation reserves) as per balance sheet of previous accounting year				94,668.1	57,678.5	94,670.4	57,373.4
18	Earnings per share (EPS) before and after extraordinary items (of Rs. 10/- each) (not annualised)							
	- Basic (Rs.)	0.79	0.47	0.94	2.47	6.33	2.47	6.24
	- Diluted (Rs.)	0.79	0.47	0.92	2.47	6.15	2.47	6.05

* share of loss of Rs 2,990/-.

PART-II

A Particulars of Shareholding								
1	Public Shareholding #							
	- Number of shares	169,889,763	169,742,603	125,158,879	169,889,763	125,158,879	169,889,763	125,158,879
	- Percentage of shareholding	33.40	33.38	40.24	33.40	40.24	33.40	40.24
2	Promoters and Promoter Group Shareholding							
	a) Pledged / Encumbered							
	- Number of shares	Nil	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	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non - encumbered							
	- Number of shares	338,751,706	338,751,706	185,927,833	338,751,706	185,927,833	338,751,706	185,927,833
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	66.60	66.62	59.76	66.60	59.76	66.60	59.76

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

Particulars		3 Months Ended March 31, 2015
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		-




Trident Limited

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Laacs)

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter Ended		Year Ended			Year Ended	
		March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
		3 Months	3 Months	3 Months	12 Months	12 Months	12 Months	12 Months
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Segment Revenues							
	a) Textiles	76,438.1	73,126.9	76,821.1	296,369.3	304,576.0	296,547.1	304,576.0
	b) Paper & chemicals	21,360.7	19,962.5	22,112.7	81,908.4	83,566.1	81,908.4	83,575.9
	c) Others	20.3	21.1	41.8	88.2	164.0	88.2	164.0
	d) Unallocated	(1.9)	29.7	40.1	105.8	110.8	105.8	110.8
	Total	97,817.2	93,140.2	99,015.7	378,471.7	388,416.9	378,649.5	388,426.7
	Less: Inter segmental revenue	15.5	8.5	0.4	44.6	12.8	44.6	12.8
	Net sales /income from operations (Including other operating income)	97,801.7	93,131.7	99,015.3	378,427.1	388,404.1	378,604.9	388,413.9
2	Segment results							
	Profit/(loss) before tax and interest from each segment							
	a) Textiles	9,189.9	5,757.6	7,721.7	28,184.0	39,439.7	28,199.3	39,439.7
	b) Paper & chemicals	3,803.2	3,352.5	3,253.1	14,946.3	13,257.5	14,946.3	13,257.4
	c) Others	(14.4)	(10.3)	(6.4)	(42.1)	(13.0)	(42.4)	(13.0)
	Total	12,978.7	9,099.8	10,968.4	43,088.2	52,684.2	43,103.2	52,684.1
	Less:							
	a) Interest	5,362.6	4,959.7	4,793.2	20,596.3	21,032.2	20,596.3	21,032.2
	b) Other un-allocable expenditure net off un-allocable income	1,768.6	1,041.1	1,970.0	5,710.6	5,137.2	5,710.6	5,134.5
	Total profit before Tax	5,847.5	3,099.0	4,205.2	16,781.3	26,514.8	16,796.3	26,517.4
3	Capital employed # (Segment assets - Segment liabilities)							
	a) Textiles	351,925.7	335,707.3	211,021.7	351,925.7	211,021.7	351,928.0	211,021.7
	b) Paper & chemicals	38,092.3	40,210.4	49,964.7	38,092.3	49,964.7	38,092.3	49,964.7
	c) Others	9,676.3	9,703.5	9,774.8	9,676.3	9,774.8	9,676.3	9,774.8
	d) Unallocated	3,852.5	5,331.5	8,552.1	3,852.5	8,552.1	3,852.5	8,247.0
	Total	403,546.8	390,952.7	279,313.3	403,546.8	279,313.3	403,549.1	279,008.2
	# Includes capital work in progress	22,189.0	10,135.1	3,627.8	22,189.0	3,627.8	22,189.0	3,627.8

Trident Limited
STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

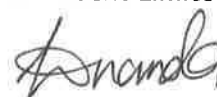
Sr. No.	Particulars	Standalone		Consolidated	
		As at 31.03.15 Audited	As at 31.03.14 Audited	As at 31.03.15 Audited	As at 31.03.14 Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	a) Share capital	50,864.1	31,108.7	50,864.1	31,108.7
	b) Reserves and surplus	94,668.1	57,678.5	94,670.4	57,373.4
	c) Money received against share warrants	-	4,300.0	-	4,300.0
	Sub-total - Shareholders' Funds	145,532.2	93,087.2	145,534.5	92,782.1
2	Non-current liabilities				
	a) Long term borrowings	139,610.1	76,585.8	139,610.1	76,585.8
	b) Deferred tax liabilities (net)	12,420.9	10,822.6	12,421.0	10,822.6
	c) Other long term liabilities	-	-	-	-
	d) Long term provisions	4,051.4	453.8	4,051.4	453.8
	Sub-total - Non-Current Liabilities	156,082.4	87,862.2	156,082.5	87,862.2
3	Current liabilities				
	a) Short term borrowings	81,560.4	80,387.5	81,560.4	80,387.5
	b) Trade payables	21,629.6	18,524.8	21,905.6	18,525.3
	c) Other current liabilities	45,148.5	36,657.7	45,170.5	36,657.7
	d) Short term provisions	436.2	1,932.9	446.4	1,933.7
	Sub-total - Current Liabilities	148,774.7	137,502.9	149,082.9	137,504.2
	TOTAL - EQUITY AND LIABILITIES	450,389.3	318,452.3	450,699.9	318,148.5
B	ASSETS				
1	Non-current assets				
	a) Fixed assets	308,574.5	183,186.6	308,578.6	183,186.6
	b) Non-current Investments	1,170.2	10,322.6	1,120.1	9,969.8
	c) Long term loans and advances	17,279.4	15,143.2	17,279.6	15,143.5
	d) Other non-current assets	-	-	-	-
	Sub-total - Non-Current Assets	327,024.1	208,652.4	326,978.3	208,299.9
2	Current assets				
	a) Current investments	1,964.8	1,550.1	1,964.8	1,550.1
	b) Inventories	74,654.1	64,286.4	75,077.1	64,286.4
	c) Trade receivables	20,478.2	26,413.7	20,333.7	26,413.7
	d) Cash and cash equivalents	1,676.4	2,452.2	1,700.7	2,501.0
	e) Short-term loans and advances	24,371.8	14,877.8	24,425.4	14,877.7
	f) Other current assets	219.9	219.7	219.9	219.7
	Sub-total - Current Assets	123,365.2	109,799.9	123,721.6	109,848.6
	TOTAL - ASSETS	450,389.3	318,452.3	450,699.9	318,148.5

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 27, 2015.
2. Subsequent to quarter end, the Company has allotted 206,219 equity shares to the Employees of the Company on May 27, 2015 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. 5,088,476,880 (Rupees five hundred eight crore eighty four lacs seventy six thousand eight hundred eighty only). The promoters' holding and public holding after this allotment stands at 66.57% and 33.43% respectively.
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 and year ended figures are of merged entity, these are not comparable with previous financial period figures.
4. 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".
5. 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 and year ended on March 31, 2015 is lower by Rs. 503 lacs and Rs. 1,740 lacs respectively.
6. Provision for taxation is deferred tax charge of Rs. 1,806 lacs and Rs. 4,999 lacs during the quarter and year ended on March 31, 2015 respectively.
7. 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.

By Order of the Board of Directors

For Trident Limited



(Deepak Nanda)

Managing Director

DIN 00403335

Place: Chandigarh

Date : May 27, 2015

