

TRIDENT/CS/2016
May 12, 2016

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

Sub: Standalone & Consolidated Audited Financial Results for the quarter and financial year ended on March 31, 2016

Dear Sirs,

In continuation to our letter no. TRIDENT/CS/2016 dated April 22, 2016, we wish to inform you that Board of Directors in its meeting held today (from 11.30 AM to 5:15 PM) considered and approved the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended on March 31, 2016.

Pursuant to Regulation 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith:

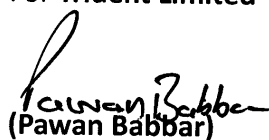
- (i) Standalone and Consolidated Audited Financial Results for the quarter and financial year ended on March 31, 2016;
- (ii) Form A (for audit report with unmodified opinion) – Standalone & Consolidated; and
- (iii) Auditors Report on the Audited Financial Results – Standalone & Consolidated issued by M/s Deloitte Haskins & Sells, Statutory Auditors of the Company.

This is for your information & records please.

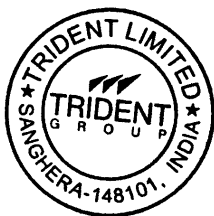
Thanking you,

Yours faithfully

For Trident Limited


(Pawan Babbar)

Company Secretary



Encl: As above

**INDEPENDENT AUDITOR'S 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, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

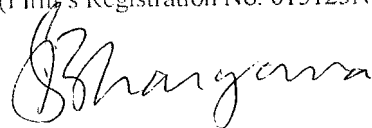
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2016.



**Deloitte
Haskins & Sells**

4. The Statement includes the results for the Quarter ended March 31, 2016 being the balancing figure between 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 which were subject to limited review by us.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 015125N)



Jaideep Bhargava
Partner
(Membership No. 090295)

New Delhi, May 12, 2016



**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
TRIDENT LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of **TRIDENT LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its share of the net profit of its associates for the year ended March 31, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. We did not audit the financial statements of subsidiaries viz. Trident Global Corp Limited and Trident Europe Limited included in the consolidated financial results, whose financial statements reflect total assets of Rs. 1326.6 lacs as at March 31, 2016, total revenues of Rs. 3042.5 lacs for the year ended March 31, 2016, and total net profit after tax of Rs. 3.3 lacs for the year ended March 31, 2016, as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of net profit after tax of Rs. 113.0 lacs for the year ended March 31, 2016, as considered in the consolidated financial results, in respect of associates viz. Trident Global Inc., Trident Infotech Inc. and Lotus

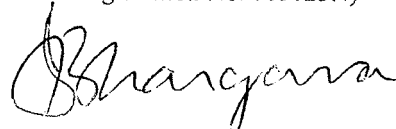


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Texpark Limited, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors.

4. 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 3 above, the Statement:
- a. includes the results of the following entities:
Trident Global Corp Limited, Trident Europe Limited, Trident Global Inc., Trident Infotech Inc. and Lotus Texpark Limited;
 - b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended March 31, 2016.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 015125N)



Jaideep Bhargava
Partner
(Membership No. 090295)

New Delhi, May 12, 2016



AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

(Rs. In Lacs)

Sr. No	Particulars	Standalone					Consolidated	
		Quarter Ended		Year Ended			Year Ended	
		March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
		3 Months	3 Months	3 Months	12 Months	12 Months	12 Months	12 Months
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Income from operations							
	a) Net sales/income from operations (net of excise duty)	96,478.3	88,811.8	96,596.0	3,68,348.0	3,75,354.6	3,68,401.9	3,75,532.4
	b) Other operating income	322.0	965.0	1,083.0	2,237.0	2,570.9	2,247.4	2,570.9
	Total income from operations (net)	96,800.3	89,776.8	97,679.0	3,70,585.0	3,77,925.5	3,70,649.3	3,78,103.3
2	Expenses							
	a) Cost of materials consumed	45,584.5	41,549.7	46,202.1	1,72,630.4	1,97,117.0	1,72,630.4	1,97,117.0
	b) Purchase of stock-in-trade	154.4	255.8	804.5	1,264.5	5,053.6	1,468.4	5,332.0
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(779.2)	1,107.7	852.3	(298.5)	(9,207.9)	(679.4)	(9,365.2)
	d) Employee benefits expense	12,098.1	10,494.4	9,686.6	43,258.2	38,694.6	43,353.1	38,715.2
	e) Depreciation and amortisation expense	9,312.3	8,132.1	8,293.5	33,762.9	32,131.6	33,763.8	32,131.9
	f) Other expenses	20,319.8	19,084.6	20,759.8	79,558.9	77,635.3	79,735.6	77,655.8
	Total expenses	86,689.9	80,624.3	86,598.8	3,30,176.4	3,41,428.2	3,30,271.9	3,41,586.7
3	Profit from operations before other income, finance costs and exceptional items (1-2)	10,110.4	9,152.5	11,080.2	40,408.6	36,501.3	40,377.4	36,516.6
4	Other income	326.1	373.6	129.9	923.5	876.3	919.4	876.0
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	10,436.5	9,526.1	11,210.1	41,332.1	37,377.6	41,296.8	37,392.6
6	Finance costs	3,216.0	2,302.1	5,362.6	13,640.7	20,596.3	13,640.8	20,596.3
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	7,220.5	7,224.0	5,847.5	27,691.4	16,781.3	27,656.0	16,796.3
8	Exceptional items	-	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	7,220.5	7,224.0	5,847.5	27,691.4	16,781.3	27,656.0	16,796.3
10	Tax expense	1,673.0	1,120.0	1,806.0	4,846.0	4,999.0	4,858.5	5,009.3
11	Net profit from ordinary activities after tax (9-10)	5,547.5	6,104.0	4,041.5	22,845.4	11,782.3	22,797.5	11,787.0
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13	Net profit for the period (11-12)	5,547.5	6,104.0	4,041.5	22,845.4	11,782.3	22,797.5	11,787.0
14	Share of Profit/(Loss) of associates	-	-	-	-	-	113.0	-
15	Net Profit after taxes and share of Profit/(loss) of associates (13+14)	5,547.5	6,104.0	4,041.5	22,845.4	11,782.3	22,910.5	11,787.0
16	Paid-up equity share capital (Face value of Rs. 10/ each)	50,937.1	50,895.4	50,864.1	50,937.1	50,864.1	50,937.1	50,864.1
17	Reserve (excluding revaluation reserves) as per balance sheet of previous accounting year	-	-	-	1,17,228.7	94,668.1	1,20,952.5	94,670.2
18	Earnings per share (EPS) before and after extraordinary items (of Rs. 10/ each) (not annualised)							
	- Basic (Rs.)	1.07	1.18	0.79	4.45	2.47	4.46	2.47
	- Diluted (Rs.)	1.07	1.18	0.79	4.44	2.47	4.46	2.47
	See accompanying note to the Financial results							

* Share of loss of Rs. 2990/-



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In Lacs)

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
		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	75,776.3	70,511.0	76,351.8	2,90,437.0	2,96,003.2	2,90,490.9	2,96,181.0
	b) Paper & chemicals	21,036.8	19,267.3	21,342.9	80,156.5	81,834.6	80,156.5	81,834.6
	c) Others	5.6	6.5	20.3	37.5	88.2	37.5	88.2
	d) Unallocated	(7.8)	3.6	(20.5)	7.8	44.1	18.2	44.1
	Total	96,810.9	89,788.4	97,694.5	3,70,638.8	3,77,970.1	3,70,703.1	3,78,147.9
	Less: Inter segment revenue	10.6	11.6	15.5	53.8	44.6	53.8	44.6
	Net sales /income from operations (Including other operating income)	96,800.3	89,776.8	97,679.0	3,70,585.0	3,77,925.5	3,70,649.3	3,78,103.3
2	Segment results							
	Profit/(loss) before tax and interest from each segment							
	a) Textiles	7,620.3	7,195.1	9,103.6	30,391.3	27,817.9	30,360.1	27,833.2
	b) Paper & chemicals	4,536.0	3,906.9	3,785.4	16,487.0	14,872.5	16,487.0	14,872.5
	c) Others	(19.0)	(18.8)	(14.4)	(62.7)	(42.1)	(66.8)	(42.4)
	Total	12,137.3	11,083.2	12,874.6	46,815.6	42,648.3	46,780.3	42,663.3
	Less:							
	a) Interest	3,216.0	2,302.1	5,362.6	13,640.7	20,596.3	13,640.8	20,596.3
	b) Other un-allocable expenditure net off un-allocable income	1,700.8	1,557.1	1,664.5	5,483.5	5,270.7	5,483.5	5,270.7
	Total profit before tax	7,220.5	7,224.0	5,847.5	27,691.4	16,781.3	27,656.0	16,796.3
3	Capital employed # (Segment assets - Segment liabilities)							
	a) Textiles	4,56,619.5	4,18,565.0	3,51,925.7	4,56,619.5	3,51,925.7	4,60,343.5	3,51,928.0
	b) Paper & chemicals	30,093.8	29,403.9	38,092.3	30,093.8	38,092.3	30,093.8	38,092.3
	c) Others	9,659.7	9,618.8	9,676.3	9,659.7	9,676.3	9,659.7	9,676.3
	d) Unallocated	14,604.8	24,467.1	3,852.5	14,604.8	3,852.5	14,604.8	3,852.5
	Total	5,10,977.8	4,82,054.8	4,03,546.8	5,10,977.8	4,03,546.8	5,14,701.8	4,03,549.1
	# Includes capital work in progress	6,162.4	1,23,381.6	22,189.0	6,162.4	22,189.0	6,162.4	22,189.0



STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

Sr. No.	Particulars	Standalone		Consolidated	
		As at 31.03.16 Audited	As at 31.03.15 Audited	As at 31.03.16 Audited	As at 31.03.15 Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	a) Share capital	56,937.1	50,864.1	56,937.1	50,864.1
	b) Reserves and surplus	1,17,228.7	94,668.1	1,20,952.5	94,670.4
	Sub-total - Shareholders' Funds	1,74,165.8	1,45,532.2	1,77,889.6	1,45,534.5
2	Non-current liabilities				
	a) Long term borrowings	2,13,650.3	1,39,610.1	2,13,650.3	1,39,610.1
	b) Deferred tax liabilities (net)	17,266.9	12,420.9	17,267.1	12,421.0
	d) Long term provisions	845.5	4,051.4	845.5	4,051.4
	Sub-total - Non-Current Liabilities	2,31,762.7	1,56,082.4	2,31,762.9	1,56,082.5
3	Current liabilities				
	a) Short term borrowings	89,874.5	81,560.4	89,874.5	81,560.4
	b) Trade payables	21,977.9	21,629.6	22,189.4	21,905.6
	c) Other current liabilities	42,230.0	45,148.5	42,275.0	45,170.5
	d) Short term provisions	2,366.4	436.2	2,382.1	446.4
	Sub-total - Current Liabilities	1,56,448.8	1,48,774.7	1,56,721.0	1,49,082.9
	TOTAL - EQUITY AND LIABILITIES	5,62,377.3	4,50,389.3	5,66,373.5	4,50,699.9
B	ASSETS				
1	Non-current assets				
	a) Fixed assets	3,89,184.0	3,08,574.5	3,89,187.4	3,08,578.6
	b) Non-current Investments	3,702.1	1,170.2	7,389.6	1,120.1
	c) Long term loans and advances	19,056.9	17,279.4	19,088.3	17,279.6
	Sub-total - Non-Current Assets	4,11,943.0	3,27,024.1	4,15,665.3	3,26,978.3
2	Current assets				
	a) Current investments	1,964.8	1,964.8	1,964.9	1,964.8
	b) Inventories	90,115.8	74,654.1	90,919.8	75,077.1
	c) Trade receivables	18,354.5	20,478.2	17,673.0	20,333.7
	d) Cash and cash equivalents	8,178.5	1,676.4	8,194.0	1,700.7
	e) Short-term loans and advances	31,674.6	24,371.8	31,810.4	24,425.4
	f) Other current assets	146.1	219.9	146.1	219.9
	Sub-total - Current Assets	1,50,434.3	1,23,365.2	1,50,708.2	1,23,721.6
	TOTAL - ASSETS	5,62,377.3	4,50,389.3	5,66,373.5	4,50,699.9



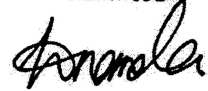
Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 12, 2016.
2. The Board of Directors has recommended a final dividend of 3% (INR 0.30 per Equity Shares of INR 10/- each) for the financial year 2015-16 in addition to the two interim dividends of 3% each (INR 0.30 per Equity Shares of INR 10/- each) declared during the financial year 2015-16. The total dividend for the financial year 2015-16 is 9% (INR 0.90 per Equity Shares of INR 10/- each).
3. Subsequent to quarter end, the Company has allotted 144,428 equity shares to the Employees of the Company on May 12, 2016 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 INR 5,095,154,540 (Rupees five hundred nine crore fifty one lacs fifty four thousand five hundred forty only).
4. Provision for taxation is deferred tax charge of INR 4846 lacs and INR 1673 lacs during the quarter and financial year ended on March 31, 2016 respectively.
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.

Place: New Delhi
Date : May 12, 2016



By Order of the Board of Directors
For Trident Limited


(Deepak Nanda)
Managing Director
DIN 00403335