

TRIDENT/CS/2018
May 7, 2018

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

Dear Sir/ Madam

Sub: Standalone & Consolidated Audited Financial Results for the Quarter and Financial Year ended on March 31, 2018

In continuation to letter no. TRIDENT/CS/2018 dated April 27, 2018, we wish to inform you that Board of Directors in their meeting held today i.e. May 7, 2018 (from 12:00 Noon to 5:30 PM) considered and approved the Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended on March 31, 2018.

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

- Standalone and Consolidated Audited Financial Results & Segment wise results for the Quarter and Financial Year ended on March 31, 2018;
- Statement of Assets & Liabilities for the Financial Year ended on March 31, 2018;
- Auditors' Report on the Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended on March 31, 2018 issued by M/s S. R. Batliboi & Co. LLP, Statutory Auditors of the Company; and
- Declaration on Auditors' Report with Unmodified Opinion under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information & records please.

Thanking you,

Yours faithfully

For Trident Limited

Deep Kaur



(Ramandeep Kaur)
Company Secretary
ICSI Membership No.: F9160

Encl: As above

To
Board of Directors of
Trident Limited,

1. We have audited the accompanying statement of quarterly standalone financial results of Trident Limited ('the Company') for the quarter ended March 31, 2018 and for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, Interim Financial Reporting specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. We conducted our audit 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 financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.
4. The comparative financial information of the Company for the quarter and year ended March 31, 2017 prepared in accordance with Ind AS, included in these standalone financial results, have been audited by the predecessor auditor who had audited the standalone Ind AS financial statements for the relevant periods. The report of the predecessor auditor on the comparative financial information dated May 9, 2017 expressed an unmodified opinion.



S.R. BATLIBOI & CO. LLP

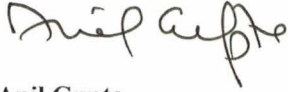
Chartered Accountants

5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Anil Gupta

Partner

Membership No. : 87921



Place: New Delhi

Date: May 7, 2018

To
Board of Directors of
Trident Limited

1. We have audited the accompanying statement of consolidated financial results of Trident Limited ('the Company'), comprising its subsidiaries (together, 'the Group') and its associates, for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The consolidated financial results for the year ended March 31, 2018 have been prepared on the basis of the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. We conducted our audit 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 financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. 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 other auditors on separate financial statements and the other financial information of subsidiaries/associates these consolidated financial results for the year:

i. include the year-to-date results of the following entities;

S. No.	Name of Subsidiaries/Associates	Relationship
1.	Trident Global Corp Limited	Subsidiary
2.	Trident Europe Limited	Subsidiary
3.	Lotus Texpark Limited	Associate
4.	Trident Infotech Inc.	Associate
5.	Trident Global Inc.	Associate

- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
 - iii. give a true and fair view of the consolidated net profit and other financial information for the consolidated year to date results for the year ended March 31, 2018.
4. We did not audit the financial statements and other financial information, in respect of 2 subsidiaries, whose Ind AS financial statements include total assets of Rs 2,785.2 lacs and net assets of Rs 261.0 lacs as at March 31, 2018, and total revenues of Rs 5,070.1 lacs for the year ended on that date and net cash inflows of Rs 41.6 lacs for the year ended on that date. These Ind AS financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated Ind AS financial



S.R. BATLIBOI & CO. LLP

Chartered Accountants

statements also include the Group's share of net profit of Rs. 63.6 lacs for the year ended March 31, 2018, as considered in the consolidated Ind AS financial statements, in respect of 3 associates, whose financial statements, other financial information have been audited by other auditors and whose reports have been furnished to us by the Management. Our opinion, in so far as it relates to the affairs of such subsidiaries and associates is based solely on the report of other auditors. Our opinion is not modified/qualified in respect of this matter.

5. The comparative financial information of the Group including its Associates for the year ended March 31, 2017 included in these consolidated Ind AS financial results, are based on the previously issued consolidated financial statements audited by the predecessor auditor whose report for the year ended March 31, 2017 dated May 9, 2017, expressed an unmodified opinion on those consolidated financial statements.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Anil Gupta

Partner

Membership No. : 87921

Place: New Delhi

Date: May 7, 2018



Trident Limited



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(INR in Lacs)

Sr. No	Particulars	Standalone					Consolidated	
		Quarter Ended		Year Ended			Year Ended	Year Ended
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
		3 Months	3 Months	3 Months	12 Months	12 Months	12 Months	12 Months
		Audited (refer note 6 below)	Unaudited	Audited (refer note 6 below)	Audited	Audited	Audited	Audited
1	Revenue from operations	1,18,500.9	1,09,372.3	1,27,434.8	4,57,641.8	4,66,676.6	4,56,986.5	4,67,458.5
2	Other income *	(290.4)	3,157.3	5,176.0	9,412.3	10,612.9	9,420.3	10,623.5
3	Total Income (1+2)	1,18,210.5	1,12,529.6	1,32,610.8	4,67,054.1	4,77,289.5	4,66,406.8	4,78,082.0
4	Expenses							
	a) Cost of raw materials consumed	56,374.7	55,260.9	63,125.8	2,27,118.5	2,19,966.1	2,27,118.5	2,19,966.1
	b) Purchase of stock-in-trade	-	-	-	-	-	22.6	285.7
	c) Changes in inventories of finished goods, waste, work-in-progress and stock in trade	3,930.9	229.2	2,158.7	2,107.5	2,661.9	1,153.0	2,820.0
	d) Employee benefits expenses	12,761.0	10,872.3	15,102.2	52,046.0	57,638.6	52,433.4	57,942.5
	e) Finance costs	2,771.6	2,524.4	3,206.3	11,820.7	14,101.0	11,821.5	14,104.9
	f) Depreciation and amortisation expenses	9,817.5	10,134.9	10,100.4	40,402.6	41,241.4	40,412.1	41,250.0
	g) Excise duty on sale of goods	-	-	1,280.5	1,233.9	4,938.4	1,233.9	4,938.4
	h) Other expenses	23,755.2	23,006.9	24,736.8	93,144.9	92,892.4	93,102.7	92,958.6
	Total expenses	1,09,410.9	1,02,028.6	1,19,710.7	4,27,874.1	4,33,439.8	4,27,297.7	4,34,266.2
5	Profit before share of profit of associates and tax (3-4)	8,799.6	10,501.0	12,900.1	39,180.0	43,849.7	39,109.1	43,815.8
6	Share of Profit of associates	-	-	-	-	-	63.6	66.3
7	Net Profit before taxes (5+6)	8,799.6	10,501.0	12,900.1	39,180.0	43,849.7	39,172.7	43,882.1
8	Tax expense							
	-Current tax	2,139.2	2,142.7	2,664.6	8,523.9	9,248.1	8,532.8	9,250.4
	-Deferred tax charge/(credit)	1,425.9	1,150.6	251.4	4,229.8	885.8	4,184.5	892.2
	-Tax Adjustment related to earlier years	146.8	(94.3)	18.0	52.5	18.0	52.5	18.0
9	Net profit after tax (7-8)	5,087.7	7,302.0	9,966.1	26,373.8	33,697.8	26,402.9	33,721.5
10	Other Comprehensive Income/(expense) net of taxes							
	- Items that will not be reclassified to P & L	1,150.0	1,068.8	(905.2)	1,749.6	(685.4)	1,749.6	(685.4)
	- Income tax related to items that will not be reclassified to P&L	(391.4)	(184.8)	110.9	(505.6)	154.7	(505.6)	154.7
	- Items that may be reclassified to P & L	-	-	-	-	-	5.1	(9.6)
	- Income tax related to items that may be reclassified to P & L	-	-	-	-	-	(3.4)	3.3
	- Share of Other Comprehensive Income of associates (net of tax)	-	-	-	-	-	15.8	(6.4)
11	Total Comprehensive income	5,846.3	8,186.0	9,171.8	27,617.8	33,167.1	27,664.4	33,178.1
12	Paid-up equity share capital (Face value of Rs. 10/- each)	50,959.6	50,959.6	50,957.9	50,959.6	50,957.9	49,782.8	49,787.7
13	Other equity as per balance sheet				2,39,909.8	2,21,492.2	2,44,360.4	2,25,896.2
14	Earnings per share (EPS) (of Rs. 10/- each) (not annualised)							
	- Basic (Rs.)	1.00	1.43	1.96	5.18	6.61	5.30	6.77
	- Diluted (Rs.)	1.00	1.43	1.96	5.18	6.61	5.30	6.77

See accompanying note to the Financial results

*Negative primarily due to adverse foreign exchange loss during the quarter



Trident Limited



SEGMENT WISE REVENUE, RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES

(INR in Lacs)

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	Year Ended
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
		3 Months Audited	3 Months Unaudited	3 Months Audited	12 Months Audited	12 Months Audited	12 Months Audited	12 Months Audited
1	Segment Revenue							
	a) Textiles	96,610.0	86,978.0	1,04,907.7	3,71,902.9	3,79,491.9	3,71,247.6	3,80,273.8
	b) Paper & chemicals	21,898.5	22,406.2	22,541.1	85,789.7	87,238.4	85,789.7	87,238.4
	Total	1,18,508.5	1,09,384.2	1,27,448.8	4,57,692.6	4,66,730.3	4,57,037.3	4,67,512.2
	Less: Inter segment revenue	7.6	11.9	14.0	50.8	53.7	50.8	53.7
	Net sales /income from operations	1,18,500.9	1,09,372.3	1,27,434.8	4,57,641.8	4,66,676.6	4,56,986.5	4,67,458.5
2	Segment results							
	Profit/(loss) before tax, finance cost and other unallocable expenditure net off unallocable income from each segment							
	a) Textiles	6,503.6	7,326.7	12,217.1	26,316.9	41,498.3	26,238.8	41,457.7
	b) Paper & chemicals	6,013.9	6,460.4	5,073.8	27,255.0	19,941.4	27,255.0	19,941.4
	Total	12,517.5	13,787.1	17,290.9	53,571.9	61,439.7	53,493.8	61,399.1
	Less:							
	a) Finance costs	2,771.6	2,524.4	3,206.3	11,820.7	14,101.0	11,821.5	14,104.9
	b) Other un-allocable expenditure net off un-allocable income	946.3	761.7	1,184.5	2,571.2	3,489.0	2,563.2	3,478.4
	Total profit before tax	8,799.6	10,501.0	12,900.1	39,180.0	43,849.7	39,109.1	43,815.8
3	Segment Assets							
	a) Textiles	5,15,604.8	5,02,766.2	4,95,386.9	5,15,604.8	4,95,386.9	5,15,885.9	4,95,696.8
	b) Paper & chemicals	61,448.2	64,219.7	68,614.0	61,448.2	68,614.0	61,448.2	68,614.0
	c) Unallocated	52,655.6	66,087.7	51,035.3	52,655.6	51,035.3	55,782.8	54,089.6
	Total Assets	6,29,708.6	6,33,073.6	6,15,036.2	6,29,708.6	6,15,036.2	6,33,116.9	6,18,400.4
4	Segment Liabilities *							
	a) Textiles	30,244.6	34,506.0	32,808.2	30,244.6	32,808.2	30,441.5	32,959.0
	b) Paper & chemicals	5,781.4	6,607.1	6,414.9	5,781.4	6,414.9	5,781.4	6,414.9
	c) Unallocated	23,032.5	21,412.9	18,421.5	23,032.5	18,421.5	22,970.1	18,401.0
	Total Liabilities	59,058.5	62,526.0	57,644.6	59,058.5	57,644.6	59,193.0	57,774.9

* Excluding borrowings



Trident Limited



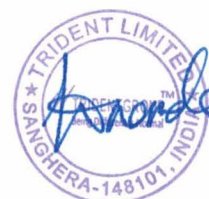
STATEMENT OF ASSETS AND LIABILITIES

(INR in Lacs)

Sr. No.	Particulars	Standalone		Consolidated	
		As at	As at	As at	As at
		31, 2018	31, 2017	31, 2018	31, 2017
		Audited	Audited	Audited	Audited
I	ASSETS				
	Non-current assets				
	a) Property, plant & equipment	4,01,954.7	4,30,742.0	4,02,009.5	4,30,806.2
	b) Capital work in progress	17,607.8	10,975.8	17,608.0	10,975.8
	c) Intangible assets	4,983.1	3,664.3	4,990.5	3,674.2
	d) Intangible assets under development	50.2	1,340.0	50.2	1,340.0
	e) Investments in associates			8,877.9	8,805.0
	f) Financial Assets				
	i) Investments	7,297.8	6,995.1	1,547.1	1,244.4
	ii) Other financial assets	3,946.8	3,642.2	3,958.2	3,651.5
	g) Non Current tax assets (Net)	430.8	-	430.9	-
	h) Other non current assets	10,564.2	7,194.0	10,565.8	7,196.1
	Total non-current assets	4,46,835.4	4,64,553.4	4,50,038.1	4,67,693.2
	Current assets				
	a) Inventories	90,653.0	76,825.4	92,261.6	77,471.5
	b) Financial Assets				
	i) Investments	1,089.7	489.4	1,089.7	489.4
	ii) Trade receivables	47,775.8	38,167.5	46,041.9	37,509.3
	iii) Cash and cash equivalents	4,738.0	2,759.7	4,804.9	2,780.1
	iv) Other bank balances	11,849.2	10,482.7	11,849.7	10,483.2
	v) Other financial assets	16,693.2	14,609.2	16,694.2	14,609.2
	c) Other current assets	10,074.3	7,148.9	10,336.8	7,364.5
	Total current assets	1,82,873.2	1,50,482.8	1,83,078.8	1,50,707.2
	TOTAL ASSETS	6,29,708.6	6,15,036.2	6,33,116.9	6,18,400.4
II	EQUITY AND LIABILITIES				
	Equity				
	a) Equity Share capital *	50,959.6	50,957.9	49,782.8	49,787.7
	b) Other equity	2,39,909.8	2,21,492.2	2,44,360.4	2,25,896.2
	Equity attributable to shareholders of the company	2,90,869.4	2,72,450.1	2,94,143.2	2,75,683.9
	Total Equity	2,90,869.4	2,72,450.1	2,94,143.2	2,75,683.9
	Liabilities				
	Non-current liabilities				
	a) Financial Liabilities				
	i) Borrowings	1,41,078.2	1,74,424.3	1,41,078.2	1,74,424.3
	b) Deferred tax liabilities (Net)	21,319.0	16,571.6	21,256.6	16,551.0
	c) Other non current liabilities	6,869.8	8,072.6	6,869.8	8,072.6
	Total non-current liabilities	1,69,267.0	1,99,068.5	1,69,204.6	1,99,047.9
	Current liabilities				
	a) Financial Liabilities				
	i) Borrowings	1,10,844.2	80,385.1	1,10,844.2	80,385.1
	ii) Trade payables	16,858.3	17,205.5	16,928.2	17,302.7
	iii) Other financial liabilities	36,885.5	39,891.9	36,975.5	39,925.9
	b) Provisions	1,385.4	2,062.5	1,389.0	2,066.4
	c) Other current liabilities	3,598.8	3,872.5	3,632.2	3,898.0
	d) Current tax liabilities (Net)	-	100.1	-	90.5
	Total current liabilities	1,69,572.2	1,43,517.6	1,69,769.1	1,43,668.6
	TOTAL LIABILITIES	3,38,839.2	3,42,586.1	3,38,973.7	3,42,716.5
	TOTAL EQUITY AND LIABILITIES	6,29,708.6	6,15,036.2	6,33,116.9	6,18,400.4

* Reduced by effective number of own shares at par value held through an associate company

15/4/18



Notes:

1. The results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
2. The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their respective meetings held on May 7, 2018.
3. Excise duty realised is included in Revenue from Operations of periods upto 30th June, 2017 and Revenue from Operations for the subsequent periods are net of Goods and service tax (GST).
4. Employee benefit expenses is lower during the current year/quarter compared to previous year/quarter due to rationalization of manpower cost including structuring of salary and manpower.
5. The Board of Directors has recommended a final dividend of 3% (INR 0.30/- per Equity Share of INR 10/- each) for the financial year 2017-18 subject to the approval of the shareholders in the forthcoming Annual General Meeting of the Company. This final dividend is in addition to the two interim dividends of 6% each (INR 0.60/- per Equity Share of INR 10/- each) declared during the financial year 2017-18. The total dividend for the financial year 2017-18 is 15% (INR 1.50/- per Equity Share of INR 10/- each).
6. The figures of last quarter of current and previous year 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.
7. The previous financial period figures have been regrouped/rearranged wherever necessary to make them comparable.

Date: May 7, 2018
Place: New Delhi

By Order of the Board of Directors
For Trident Limited



(Deepak Nanda)
Managing Director
DIN : 00403335



TRIDENT/CS/2018
May 7, 2018

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

Dear Sir/ Madam

Sub: Declaration on Auditors' Report with Unmodified Opinion under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Gunjan Shroff, Chief Financial Officer of Trident Limited (CIN: L99999PB1990PLC010307) having registered office at Trident Group, Sanghera - 148101, India, hereby declare in accordance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that, M/s S. R. Batliboi & Co. LLP, Chartered Accountants (Registration No. 301003E/E300005) Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the Quarter and Financial Year ended on March 31, 2018.

This is for your information and records please.

Thanking you

Yours faithfully

For Trident Limited



(Gunjan Shroff)
Chief Financial Officer