

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED
SEPTEMBER 30, 2016**

PART-I

(Rs. in Lacs)

Sr. No	Particulars	Quarter Ended			Period Ended	
		September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015
		3 Months	3 Months	3 Months	6 Months	6 Months
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from operations					
	a) Sales/income from operations (Inclusive of excise duty)	1,15,995.0	1,15,953.8	96,342.3	2,31,948.8	1,84,418.7
	b) Other operating income	2,178.1	680.8	942.3	2,858.9	938.0
	Total income from operations (net)	1,18,173.1	1,16,634.6	97,284.6	2,34,807.7	1,85,356.7
2	Expenses					
	a) Cost of materials consumed	53,311.3	54,490.9	44,059.3	1,07,802.2	85,496.2
	b) Purchase of stock-in-trade	126.8	171.0	596.1	297.8	854.3
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	1,800.2	287.1	1,911.0	2,087.3	(622.1)
	d) Employee benefits expense	14,617.4	13,450.6	10,410.9	28,068.0	20,435.1
	e) Depreciation and amortisation expense	10,444.7	10,344.8	8,171.5	20,789.5	16,297.2
	f) Excise duty	1,217.7	1,135.2	1,059.5	2,352.9	2,219.3
	g) Other expenses	23,606.0	22,917.9	21,679.7	46,523.9	39,668.8
	Total expenses	1,05,124.1	1,02,797.5	87,888.0	2,07,921.6	1,64,348.8
3	Profit from operations before other income and finance costs (1-2)	13,049.0	13,837.1	9,396.6	26,886.1	21,007.9
4	Other income	930.4	581.4	188.4	1,511.8	415.7
5	Profit before finance costs (3+4)	13,979.4	14,418.5	9,585.0	28,397.9	21,423.6
6	Finance costs	3,476.4	4,189.9	3,715.7	7,666.3	8,190.9
7	Profit before tax (6-5)	10,503.0	10,228.6	5,869.3	20,731.6	13,232.7
8	Tax expense (Including deferred tax)	2,496.4	2,361.0	840.7	4,857.4	1,970.3
9	Net profit for the period (7-8)	8,006.6	7,867.6	5,028.6	15,874.2	11,262.4
10	Other Comprehensive income/(expense) net of taxes	(122.2)	1,175.1	(25.7)	1,052.9	611.9
11	Total Comprehensive income as per Ind AS	7,884.4	9,042.7	5,002.9	16,927.1	11,874.3
12	Paid-up equity share capital (Face value of Rs. 10/ each)	50,957.9	49,496.7	49,429.9	50,957.9	49,429.9
13	Earnings per share (EPS) before and after extraordinary items (of Rs. 10/ each) (not annualised)					
	- Basic (Rs.)	1.59	1.59	1.02	3.18	2.28
	- Diluted (Rs.)	1.59	1.59	1.02	3.18	2.28
	See accompanying note to the Financial results					

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Sr. No.	Particulars	Standalone				
		Quarter Ended			Period Ended	
		September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015
		3 Months	3 Months	3 Months	6 Months	6 Months
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	Segment Revenues					
	a) Textiles	96,298.9	95,938.6	75,970.8	1,92,237.5	1,43,784.9
	b) Paper & chemicals	21,888.9	20,702.8	21,319.4	42,591.7	41,578.0
	c) Others	0.3	5.6	10.3	5.9	25.4
	Total	1,18,188.1	1,16,647.0	97,300.5	2,34,835.1	1,85,388.3
	Less: Inter segment revenue	15.0	12.4	15.9	27.4	31.6
	Net sales /income from operations (Including other operating income)	1,18,173.1	1,16,634.6	97,284.6	2,34,807.7	1,85,356.7
2	Segment results					
	Profit/(loss) before tax and interest from each segment					
	a) Textiles	10,214.1	10,536.9	7,041.8	20,751.0	15,601.8
	b) Paper & chemicals	5,636.8	5,855.4	3,762.6	11,492.2	8,077.0
	c) Others	(21.4)	(16.2)	(15.7)	(37.6)	(24.9)
	Total	15,829.5	16,376.1	10,788.7	32,205.6	23,653.9
	Less:					
	a) Interest	3,476.4	4,189.9	3,715.7	7,666.3	8,190.9
	b) Other un-allocable expenditure net off un-allocable income	1,850.1	1,957.6	1,203.7	3,807.7	2,230.3
	Total profit before tax	10,503.0	10,228.6	5,869.3	20,731.6	13,232.7
3	Segment Assets					
	a) Textiles	4,38,158.8	4,71,446.0	4,33,360.6	4,38,158.8	4,33,360.6
	b) Paper & chemicals	49,316.5	49,550.1	59,163.6	49,316.5	59,163.6
	c) Others	9,397.5	9,531.7	9,680.6	9,397.5	9,680.6
	d) Unallocated	65,603.2	70,378.3	28,988.9	65,603.2	28,988.9
	Total Assets	5,62,476.0	6,00,906.1	5,31,193.7	5,62,476.0	5,31,193.7
4	Segment Liabilities					
	a) Textiles	43,180.7	41,614.4	31,191.0	43,180.7	31,191.0
	b) Paper & chemicals	23,542.1	22,287.9	24,129.0	23,542.1	24,129.0
	c) Others	9.6	12.1	8.0	9.6	8.0
	d) Unallocated	25,722.1	25,055.8	19,034.2	25,722.1	19,034.2
	Total Liabilities	92,454.5	88,970.2	74,362.2	92,454.5	74,362.2
5	Capital employed #					
	(Segment assets - Segment liabilities)					
	a) Textiles	3,94,978.1	4,29,831.6	4,02,169.6	3,94,978.1	4,02,169.6
	b) Paper & chemicals	25,774.4	27,262.2	35,034.6	25,774.4	35,034.6
	c) Others	9,387.9	9,519.6	9,672.6	9,387.9	9,672.6
	d) Unallocated	39,881.1	45,322.5	9,954.7	39,881.1	9,954.7
	Total	4,70,021.5	5,11,935.9	4,56,831.5	4,70,021.5	4,56,831.5
	# Includes capital work in progress	8,516.0	8,763.4	1,13,376.9	8,516.0	1,13,376.9

STATEMENT OF ASSETS AND LIABILITIES

		(Rs. in Lacs)
Sr. No.	Particulars	As at September 30, 2016 Unaudited
I	ASSETS	
	Non-current assets	
	a) Property, plant & equipment	3,58,785.1
	b) Capital work in progress	7,619.6
	c) Intangible assets	4,025.5
	d) Intangible assets under development	896.3
	e) Financial Assets	
	i) Investments	3,990.0
	ii) Others financial assets	4,558.9
	f) Other non current assets	23,337.0
	Total non-current assets	4,03,212.4
1	Current assets	
	a) Inventories	45,337.8
	b) Financial Assets	
	i) Investments	22,731.8
	ii) Trade receivables	26,478.1
	iii) Cash and cash equivalents	12,916.7
	iv) Other financial assets	3,169.0
	c) Other current assets	19,191.4
	Total current assets	1,29,824.8
	TOTAL ASSETS	5,33,037.2
II	EQUITY AND LIABILITIES	
	Equity	
	a) Equity Share capital	50,957.9
	b) Other equity	1,31,568.2
	Equity attributable to shareholders of the company	1,82,526.1
	Total Equity	1,82,526.1
	Liabilities	
	Non-current liabilities	
	a) Financial Liabilities	
	i) Borrowings	1,81,577.7
	b) Deferred tax liabilities (net)	20,998.4
	c) Other non current liabilities	9,754.9
	Total non-current liabilities	2,12,331.0
	Current liabilities	
	a) Financial Liabilities	
	i) Borrowings	73,298.4
	ii) Trade payables	
	(a) Total Outstanding dues of micro Enterprise and Small enterprises	470.5
	enterprises	22,160.8
	iii) Other financial liabilities	37,197.7
	b) Provisions	806.3
	c) Other current liabilities	4,246.4
	Total current liabilities	1,38,180.1
	Total Liabilities	3,50,511.1
	TOTAL EQUITY AND LIABILITIES	5,33,037.2

Notes:

1. The company adopted Indian Accounting Standard ("Ind AS") from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
2. Reconciliation of the standalone financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows:

(Rs. in Lacs)

Particulars	Quarter ended	Six Months ended
	September 30, 2015	September 30, 2015
Profit as per tax as reported under previous GAAP	5,097.1	11,193.9
Impact of measuring investments at Fair value through Profit or Loss (FVTPL)	(0.3)	(0.3)
Reclassification of actuarial (gain)/loss arising in respect of defined benefit plan to "other comprehensive income"	115.3	230.6
Dividend on preference shares due to classification under "Financial Liabilities"	(5.9)	(5.9)
Impact of measuring derivative instrument at fair value	(278.5)	(270.7)
Others	6.5	32.1
Tax adjustments	94.4	82.7
Profit after tax as reported under Ind AS	5,028.6	11,262.4
Other Comprehensive income/(expense) net of taxes	(25.7)	611.9
Total Comprehensive income as per reported under Ind AS	5,002.9	11,874.3

3. During the quarter under review the Company has redeemed Non-convertible, Cumulative, Redeemable, Unlisted Preference Shares (NCCRPS) of INR 60,00,00,000/- (Rupees sixty crore only).
4. During the quarter under review, the company has sold treasury stock (Interest in TAL Benefit Trust) of INR 14,54,83,870 (Rupees fourteen crore fifty four lakhs eighty three thousands eight hundred seventy only). Accordingly, the outstanding paid up share capital of the Company stands restored to INR 5,09,57,92,600/- (Rupees five hundred nine crore fifty seven lac ninety two thousand six hundred only) comprising of 50,95,79,260 equity shares of INR 10 each.
5. As per SEBI circular no CIR/CFD/FAC/62/2016 dated July 05, 2016 with respect to result for quarter ended September 30 2016; Ind-AS compliant financial results, balance sheet and equity reconciliation for the year ended March 31, 2016 has not been published/submitted as it is not mandatory.
6. The previous period's figures have been regrouped/reclassified wherever necessary.
7. The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on October 21, 2016. These results have been subjected to Limited review by the Statutory Auditors.

By Order of the Board of Directors
For Trident Limited

Date: October 21, 2016
Place: New Delhi

(Deepak Nanda)
Managing Director
DIN 00403335