

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2014

PART-I

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Period Ended		Year ended
		September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	March 31, 2014
		3 Months	3 Months	3 Months	6 Months	6 Months	12 Months
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a) Net sales/income from operations (Net of excise duty)	95,427.7	90,042.9	99,955.5	185,470.6	186,881.5	386,885.0
	b) Other operating income	740.4	1,282.7	64.1	2,023.1	413.0	1,519.1
	Total income from operations (net)	96,168.1	91,325.6	100,019.6	187,493.7	187,294.5	388,404.1
2	Expenses						
	a) Cost of materials consumed	49,950.2	51,763.1	48,498.2	101,713.3	93,023.0	194,154.3
	b) Purchases of stock-in-trade	1,424.1	1,845.8	2,386.2	3,269.9	3,910.4	8,812.9
	c) Changes in inventories of finished goods and work-in-progress	780.3	(9,181.4)	1,221.2	(8,401.1)	(2,069.8)	2,231.5
	d) Employee benefits expense	9,103.8	10,971.4	6,721.9	20,075.2	13,135.6	28,700.0
	e) Depreciation and amortisation expense	7,823.4	8,085.2	6,872.3	15,908.6	13,679.1	26,840.9
	f) Other expenses	19,471.2	17,682.7	20,047.0	37,153.9	38,745.2	80,226.1
	Total expenses	88,553.0	81,166.8	85,746.8	169,719.8	160,423.5	340,965.7
3	Profit from operations before other income, finance costs and exceptional items (1-2)	7,615.1	10,158.8	14,272.8	17,773.9	26,871.0	47,438.4
4	Other income	175.8	159.1	26.3	334.9	54.5	108.6
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	7,790.9	10,317.9	14,299.1	18,108.8	26,925.5	47,547.0
6	Finance costs	4,460.0	5,814.0	5,179.1	10,274.0	11,112.6	21,032.2
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	3,330.9	4,503.9	9,120.0	7,834.8	15,812.9	26,514.8
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	3,330.9	4,503.9	9,120.0	7,834.8	15,812.9	26,514.8
10	a) Provision for taxation	1,232.0	1,275.0	1,854.0	2,507.0	4,130.0	6,651.0
	b) Provision for taxation for earlier years	-	-	-	-	-	161.1
11	Net profit from ordinary activities after tax (9-10)	2,098.9	3,228.9	7,266.0	5,327.8	11,682.9	19,702.7
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net profit for the period (11-12)	2,098.9	3,228.9	7,266.0	5,327.8	11,682.9	19,702.7
14	Paid-up equity share capital (Face value of Rs. 10/ each)	44,809.4	44,743.9	31,083.7	44,809.4	31,083.7	31,108.7
15	Reserves (excluding revaluation reserves) as per balance sheet of previous accounting year						57,678.5
16	Earnings per share (EPS) before and after extraordinary items (of Rs. 10/ each) (not annualised)						
	- Basic (Rs.)	0.47	0.72	2.34	1.19	3.76	6.33
	- Diluted (Rs.)	0.43	0.68	2.34	1.11	3.76	6.15

PART-II

A	Particulars of Shareholding						
1	Public Shareholding #						
	- Number of shares	139,792,101	139,137,006	138,909,279	139,792,101	138,909,279	125,158,879
	- Percentage of shareholding	31.20	31.10	44.69	31.20	44.69	40.24
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	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
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non - encumbered						
	- Number of shares	308,301,706	308,301,706	171,927,833	308,301,706	171,927,833	185,927,833
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	68.80	68.90	55.31	68.80	55.31	59.76

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

	Particulars	3 Months Ended September 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			Period Ended		Year ended
		September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	March 31, 2014
		3 Months	3 Months	3 Months	6 Months	6 Months	12 Months
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenues						
	a) Textiles	75,226.3	71,578.0	78,675.9	146,804.3	147,252.0	304,576.0
	b) Paper & chemicals	20,908.9	19,676.3	21,278.7	40,585.2	39,917.4	83,566.1
	c) Others	21.5	25.3	40.8	46.8	82.6	164.0
	d) Unallocated	23.6	54.4	25.7	78.0	47.5	110.8
	Total	96,180.3	91,334.0	100,021.1	187,514.3	187,299.5	388,416.9
	Less: Inter segmental revenue	12.2	8.4	1.5	20.6	5.0	12.8
	Net sales /income from operations (Including other operating income)	96,168.1	91,325.6	100,019.6	187,493.7	187,294.5	388,404.1
2	Segment results						
	Profit/(loss) before tax and interest from each segment						
	a) Textiles	5,422.4	7,814.1	12,129.0	13,236.5	22,423.9	39,439.7
	b) Paper & chemicals	3,745.6	4,045.0	3,188.9	7,790.6	6,620.6	13,257.5
	c) Others	(9.5)	(7.9)	(1.5)	(17.4)	(3.0)	(13.0)
	Total	9,158.5	11,851.2	15,316.4	21,009.7	29,041.5	52,684.2
	Less:						
	a) Interest	4,460.0	5,814.0	5,179.1	10,274.0	11,112.6	21,032.2
	b) Other un-allocable expenditure net off un-allocable income	1,367.6	1,533.3	1,017.3	2,900.9	2,116.0	5,137.2
	Total profit/(loss) before Tax	3,330.9	4,503.9	9,120.0	7,834.8	15,812.9	26,514.8
3	Capital employed # (Segment assets - Segment liabilities)						
	a) Textiles	322,516.3	343,046.2	188,193.3	322,516.3	188,193.3	211,021.7
	b) Paper & chemicals	39,021.7	45,228.1	57,553.8	39,021.7	57,553.8	49,964.7
	c) Others	9,719.4	9,745.0	9,838.1	9,719.4	9,838.1	9,774.8
	d) Unallocated	4,476.9	3,537.0	7,757.7	4,476.9	7,757.7	8,552.1
	Total	375,734.3	401,556.3	263,342.9	375,734.3	263,342.9	279,313.3
	# Includes capital work in progress	25,865.0	22,497.8	4,554.6	25,865.0	4,554.6	3,627.8

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	As at 30.09.2014 Unaudited	As at 31.03.2014 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a) Share capital	44,809.4	31,108.7
	b) Reserves and surplus	89,929.2	57,678.5
	c) Money received against share warrants/ESOP	6,059.4	4,300.0
	Sub-total - Shareholders' Funds	140,798.0	93,087.2
2	Non-current liabilities		
	a) Long term borrowings	144,192.4	76,585.8
	b) Deferred tax liabilities (net)	9,928.9	10,822.6
	c) Other long term liabilities	-	-
	d) Long term provisions	707.9	453.8
	Sub-total - Non-Current Liabilities	154,829.2	87,862.2
3	Current liabilities		
	a) Short term borrowings	55,504.8	80,387.5
	b) Trade payables	15,778.9	18,524.8
	c) Other current liabilities	47,437.8	36,657.7
	d) Short term provisions	330.3	1,932.9
	Sub-total - Current Liabilities	119,051.8	137,502.9
	TOTAL - EQUITY AND LIABILITIES	414,679.0	318,452.3
B	ASSETS		
1	Non-current assets		
	a) Fixed assets	308,053.7	183,186.6
	b) Non-current Investments	2,623.1	10,322.6
	c) Long term loans and advances	12,500.2	15,143.2
	d) Other non-current assets	-	-
	Sub-total - Non-Current Assets	323,177.0	208,652.4
2	Current assets		
	a) Current investments	810.0	1,550.1
	b) Inventories	45,949.5	64,286.4
	c) Trade receivables	20,196.7	26,413.7
	d) Cash and cash equivalents	3,091.0	2,452.2
	e) Short-term loans and advances	21,139.5	14,877.8
	f) Other current assets	315.3	219.7
	Sub-total - Current Assets	91,502.0	109,799.9
	TOTAL - ASSETS	414,679.0	318,452.3

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 14, 2014. The Limited Review as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors.
2. 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 six months period figures are of merged entity, these are not comparable with previous financial period figures.
3. 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".
4. Subsequent to quarter end, the Company has allotted 400,502 equity shares to the Employees of the Company on October 6, 2014 pursuant to exercise of options in terms of Trident Employee Stock Options Plan, 2007. Also the Company has allotted 60,000,000 equity shares to holders of convertible warrants on October 6, 2014 pursuant to exercise of conversion option attached to convertible warrants issued on preferential basis on September 30, 2013. Consequent to these allotments, the Paid-up Equity Share Capital of the Company stands increased to Rs 5,084,943,090. The promoters' holding and public holding after this allotment stands at 66.53% and 33.47% respectively.
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 six months period ended September 30, 2014 is lower by Rs. 530 lacs and Rs. 708 lacs respectively.
6. Provision for taxation is deferred tax charge of Rs. 1232 lacs and Rs. 2507 lacs during the quarter and six months period ended on September 30, 2014 respectively.

By Order of the Board of Directors
For Trident Limited

Sd/-
(Deepak Nanda)
Managing Director
DIN 00403335

Place: Ludhiana

Date : November 14, 2014