

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2012

PART-I

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2012	December 31, 2011	March 31, 2011	March, 31	
		3 Months	3 Months	3 Months	2012	2011
		Unaudited	Unaudited	Unaudited	12 Months	12 Months
					Audited	Audited
1	Income from operations					
	a) Net sales/income from operations (Net of excise duty)	71,525.3	64,627.4	72,487.6	273,227.9	252,065.2
	b) Other operating income	956.9	466.4	1,296.8	1,942.1	1,555.2
	Total income from operations (net)	72,482.2	65,093.8	73,784.4	275,170.0	253,620.4
2	Expenses					
	a) Cost of materials consumed	37,656.3	36,185.2	41,621.5	162,542.7	144,689.8
	b) Purchases of stock-in-trade	500.4	452.0	199.2	1,913.5	707.4
	c) Changes in inventories of finished goods and work-in-progress	1,812.8	(1,566.2)	3,403.0	(1,898.0)	(1,778.6)
	d) Employee benefits expense	5,277.9	4,941.2	4,549.9	20,149.2	18,701.3
	e) Depreciation and amortisation expense	5,228.5	5,364.7	4,950.9	20,753.3	19,468.0
	f) Other expenses	16,537.2	13,745.4	13,117.7	60,511.7	49,966.2
	Total expenses	67,013.1	59,122.3	67,842.2	263,972.4	231,754.1
3	Profit from operations before other income, finance costs and exceptional items (1-2)	5,469.1	5,971.5	5,942.2	11,197.6	21,866.3
4	Other income	(153.1)	178.4	(0.7)	74.0	68.8
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	5,316.0	6,149.9	5,941.5	11,271.6	21,935.1
6	Finance costs	5,144.5	3,490.2	3,780.1	17,178.2	12,890.3
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	171.5	2,659.7	2,161.4	(5,906.6)	9,044.8
8	Exceptional items	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7-8)	171.5	2,659.7	2,161.4	(5,906.6)	9,044.8
10	a) Provision for taxation (Deferred tax)	60.0	863.0	(44.0)	(1,912.0)	2,292.0
	b) Provision for taxation for earlier years	379.0	-	-	379.0	43.5
11	Net profit/(loss) from ordinary activities after tax (9-10)	(267.5)	1,796.7	2,205.4	(4,373.6)	6,709.3
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net profit/(loss) for the period (11-12)	(267.5)	1,796.7	2,205.4	(4,373.6)	6,709.3
14	Paid-up equity share capital (refer note 3) (Face value of Rs. 10/- each)	30,583.7	27,583.7	22,230.2	30,583.7	22,230.2
15	Reserves (excluding revaluation reserves) as per balance sheet of previous accounting year				34,258.3	30,923.1
16	Earning/(loss) per share (EPS) before and after extraordinary items (of Rs. 10/- each) (not annualised)					
	- Basic (Rs.)	(0.10)	0.65	0.99	(1.59)	3.02
	- Diluted (Rs.)	(0.10)	0.65	0.99	(1.59)	3.01

PART-II

A	Particulars of Shareholding					
1	Public shareholding	#			#	
	- Number of shares	140,356,790	125,356,790	88,873,734	140,356,790	88,873,734
	- Percentage of shareholding	45.89	45.45	39.98	45.89	39.98
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non - encumbered					
	- Number of shares	165,480,322	150,480,322	133,427,777	165,480,322	133,427,777
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	54.11	54.55	60.02	54.11	60.02

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

	Particulars	3 Months Ended March, 31 2012
B	Investor Complaints	
	Pending at the beginning of the quarter	-
	Received during the quarter	5
	Disposed off during the quarter	5
	Remaining unresolved at the end of the quarter	-

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Sr.	Particulars	Quarter Ended			Year Ended	
		March 31, 2012	December 31, 2011	March 31, 2011	March, 31	
		3 Months	3 Months	3 Months	2012	2011
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Segment Revenues					
	a) Yarn	32,431.4	25,484.1	35,623.2	116,845.8	113,122.9
	b) Terry towel	31,792.5	30,345.3	30,803.3	127,355.9	109,084.1
	c) Paper & chemicals	17,486.6	16,355.3	16,639.1	65,336.9	60,627.8
	d) Others	21.8	78.3	-	100.1	-
	e) Unallocated	102.5	9.9	28.8	131.5	57.6
	Total	81,834.8	72,272.9	83,094.4	309,770.2	282,892.4
	Less: Inter segment revenue	9,352.6	7,179.1	9,310.0	34,600.2	29,272.0
	Net sales /income from operations (Including other operating income)	72,482.2	65,093.8	73,784.4	275,170.0	253,620.4
2	Segment results					
	Profit/(loss) before tax and interest from each segment					
	a) Yarn	2,517.5	1,939.0	3,606.4	(537.2)	13,087.5
	b) Terry towel	3,310.3	4,831.1	2,162.2	12,914.7	8,542.1
	c) Paper & chemicals	954.8	578.4	1,022.0	2,956.6	3,125.4
	d) Others	(2.0)	(123.2)	-	(125.2)	-
	Total	6,780.6	7,225.3	6,790.6	15,208.9	24,755.0
	Less:					
	a) Interest	5,144.5	3,490.2	3,780.1	17,178.2	12,890.3
	b) Other un-allocable expenditure net off un-allocable income	1,464.6	1,075.4	849.1	3,937.3	2,819.9
	Total profit/(loss) before Tax	171.5	2,659.7	2,161.4	(5,906.6)	9,044.8
3	Capital employed # (Segment assets - Segment liabilities)					
	a) Yarn	156,160.4	116,527.9	119,665.3	156,160.4	119,665.3
	b) Terry towel	59,286.8	58,152.3	60,163.3	59,286.8	60,163.3
	c) Paper & chemicals	60,044.9	64,293.5	66,014.0	60,044.9	66,014.0
	d) Others	10,207.9	10,125.3	-	10,207.9	-
	e) Unallocated	7,720.1	7,966.4	(882.2)	7,720.1	(882.2)
	Total	293,420.1	257,065.4	244,960.4	293,420.1	244,960.4
	# Includes capital work in progress	637.9	59,603.2	9,885.4	637.9	9,885.4

STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	As at	As at
		31.03.2012	31.03.2011
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a) Share capital	30,583.7	22,230.2
	b) Reserves and surplus	34,258.3	30,923.1
	c) Money received against share warrant	213.1	-
	Sub-total - Shareholders' Funds	65,055.1	53,153.3
2	Non-current liabilities		
	a) Long term borrowings	127,257.4	87,873.3
	b) Deferred tax liabilities (net)	7,597.6	9,130.6
	c) Other long term liabilities	-	-
	d) Long term provisions	300.6	296.8
	Sub-total - Non-Current Liabilities	135,155.6	97,300.7
3	Current liabilities		
	a) Short term borrowings	73,564.7	79,092.2
	b) Trade payables	18,216.7	18,608.6
	c) Other current liabilities	34,476.2	30,414.0
	d) Short term provisions	191.6	4,108.3
	Sub-total - Current Liabilities	126,449.2	132,223.1
	TOTAL - EQUITY AND LIABILITIES	326,659.9	282,677.1
B	ASSETS		
1	Non-current assets		
	a) Fixed assets	215,432.7	165,633.7
	b) Non-current Investments	5,564.7	4,393.6
	c) Long term loans and advances	11,519.2	8,413.9
	d) Other non-current assets	-	-
	Sub-total - Non-Current Assets	232,516.6	178,441.2
2	Current assets		
	a) Current investments	-	58.2
	b) Inventories	52,040.4	67,892.8
	c) Trade receivables	19,190.3	19,882.4
	d) Cash and cash equivalents	2,302.6	675.4
	e) Short-term loans and advances	20,491.6	14,581.6
	f) Other current assets	118.4	1,145.5
	Sub-total - Current Assets	94,143.3	104,235.9
	TOTAL - ASSETS	326,659.9	282,677.1

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 25, 2012.
2. A major part of revenue of the Company comes from export sales and as such company has foreign currency fluctuation exposure. The Company has not accounted for restatement loss on forward contracts and mark to market loss on open put derivative options in view of the significant currency fluctuations associated with the exchange rates for the quarter & year ended March 31, 2012. In view of the significant fluctuations associated with these contracts, the loss of Rs. 2635 lacs on forward contracts and loss of Rs. 3436 lacs on derivative options will be provided on settlement basis.
3. The Company has made allotment of 3,00,00,000 equity shares on March 30, 2012 pursuant to exercise of conversion option by the holders of convertible warrants issued on preferential basis on April 27, 2011. Consequent to this allotment, the paid up share capital of the company has increased to Rs. 3,058 lacs
4. The previous financial period figures have been regrouped/rearranged wherever necessary to make them comparable.
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 current financial year.

By Order of the Board of Directors

For Trident Limited

Sd/-

(Abhishek Gupta)
Managing Director

Place: Ludhiana
Date: May 25, 2012