

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2017

(Rs. in Lacs)

Sr. No	Particulars	Standalone					Consolidated	
		Quarter Ended		Year Ended			Year Ended	Year Ended
		March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
		3 Months Audited	3 Months Unaudited	3 Months Audited	12 Months Audited	12 Months Audited	12 Months Audited	12 Months Audited
1	Revenue from operations							
	Gross Sales	1,24,729.6	1,10,109.4	94,722.9	4,61,526.6	3,61,970.1	4,62,301.5	3,62,010.6
	Other Operating revenue	3,380.5	3,429.3	2,399.9	12,071.0	9,110.3	12,078.0	9,110.3
	Total revenue from operations	1,28,110.1	1,13,538.7	97,122.8	4,73,597.6	3,71,080.4	4,74,379.5	3,71,120.9
	Other income	4,900.1	1,066.2	697.6	10,337.0	3,332.5	10,347.7	3,338.8
	Total Income	1,33,010.2	1,14,604.9	97,820.4	4,83,934.6	3,74,412.9	4,84,727.2	3,74,459.7
2	Expenses							
	a) Cost of materials consumed	62,662.5	54,634.3	45,306.2	2,24,886.4	1,72,075.5	2,24,886.4	1,72,075.5
	b) Purchase of stock-in-trade	534.0	338.3	154.4	1,170.1	1,264.5	1,455.8	1,468.4
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	2,158.7	(1,584.1)	(773.8)	2,661.9	(298.5)	2,820.0	(679.4)
	d) Employee benefits expense	15,102.2	14,468.4	11,997.1	57,638.6	42,854.2	57,942.5	42,949.1
	e) Finance costs	3,206.3	3,015.8	3,640.0	14,101.0	14,523.0	14,104.9	14,523.1
	f) Depreciation and amortisation expense	10,100.4	10,351.5	9,283.9	41,241.4	33,662.1	41,250.0	33,663.0
	g) Excise duty on sale of goods	1,280.5	1,304.9	1,228.7	4,938.4	4,554.9	4,938.4	4,554.9
	h) Other expenses	25,065.5	21,857.8	19,314.3	93,447.1	77,616.4	93,513.3	77,779.7
	Total expenses	1,20,110.1	1,04,386.9	90,150.8	4,40,084.9	3,46,252.1	4,40,911.3	3,46,334.3
3	Profit before tax (1-2)	12,900.1	10,218.0	7,669.6	43,849.7	28,160.8	43,815.9	28,125.4
4	Share of Profit/(Loss) of associates	-	-	-	-	-	66.3	(2.8)
5	Net Profit before taxes and after share of Profit/(loss) of associates (3+4)	12,900.1	10,218.0	7,669.6	43,849.7	28,160.8	43,882.2	28,122.6
6	Tax expense							
	-Current tax	2,682.6	2,169.5	1,511.0	9,266.1	5,912.0	9,268.4	5,924.4
	-Deferred tax	251.4	191.0	65.8	885.8	(1,984.0)	892.2	(2,007.6)
7	Net profit after tax (5-6)	9,966.1	7,857.5	6,092.8	33,697.8	24,232.8	33,721.6	24,205.8
8	Other Comprehensive Income/(expense) net of taxes							
	- Items that will not be reclassified to P & L	(905.2)	(791.8)	(46.5)	(685.4)	450.5	(685.4)	450.5
	- Income tax related to items that will not be reclassified to P & L	110.9	8.0	34.9	154.7	139.8	154.7	139.8
	- Items that may be reclassified to P & L	-	-	-	-	-	(9.6)	(0.3)
	- Income tax related to items that may be reclassified to P & L	-	-	-	-	-	3.3	0.1
	- Share of Other Comprehensive Income of associates	-	-	-	-	-	(6.5)	0.5
9	Total Comprehensive income as per Ind AS	9,171.8	7,073.7	6,081.2	33,167.1	24,823.1	33,178.1	24,796.4
10	Paid-up equity share capital (Face value of Rs. 10/ each)	50,957.9	50,957.9	50,937.1	50,957.9	50,937.1	50,957.9	50,937.1
11	Earnings per share (EPS) before and after extraordinary items (of Rs. 10/ each) (not annualised)							
	- Basic (Rs.)	1.96	1.54	1.20	6.61	4.76	6.62	4.76
	- Diluted (Rs.)	1.96	1.54	1.20	6.61	4.76	6.62	4.75

See accompanying notes to the Financial results

SEGMENT WISE REVENUE, RESULTS, SEGMENT ASSETS, SEGMENT LIABILITIES AND CAPITAL EMPLOYED

(Rs. in Lacs)

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	Year Ended
		March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
		3 Months	3 Months	3 Months	12 Months	12 Months	12 Months	12 Months
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	
1	Segment Revenue							
	a) Textiles	1,05,583.0	91,308.5	75,349.9	3,86,407.0	2,88,018.8	3,87,188.9	2,88,059.3
	b) Paper & chemicals	22,541.1	22,242.5	21,777.9	87,238.4	83,077.9	87,238.4	83,077.9
	c) Others	-	-	5.6	5.9	37.5	5.9	37.5
	Total	1,28,124.1	1,13,551.0	97,133.4	4,73,651.3	3,71,134.2	4,74,433.2	3,71,174.7
	Less: Inter segment revenue	14.0	12.3	10.6	53.7	53.8	53.7	53.8
	Net sales /income from operations (including other operating income)	1,28,110.1	1,13,538.7	97,122.8	4,73,597.6	3,71,080.4	4,74,379.5	3,71,120.9
2	Segment results							
	Profit/(loss) before tax, interest and other unallocable expenditure net off unallocable income from each segment							
	a) Textiles	7,902.4	8,322.0	8,304.9	34,466.0	29,997.3	34,425.4	29,955.7
	b) Paper & chemicals	5,574.4	6,244.1	4,392.3	23,173.8	16,005.0	23,173.8	16,005.0
	c) Others	(19.5)	(20.9)	(19.0)	(78.0)	(62.7)	(78.0)	(62.7)
	Total	13,457.3	14,545.2	12,678.2	57,561.8	45,939.6	57,521.2	45,898.0
	Less:							
	a) Interest	3,206.3	3,015.8	3,640.0	14,101.0	14,523.0	14,104.9	14,523.1
	b) Other un-allocable expenditure net off un-allocable income	(2,649.1)	1,311.4	1,368.6	(388.9)	3,255.8	(399.6)	3,249.5
	Total profit before tax	12,900.1	10,218.0	7,669.6	43,849.7	28,160.8	43,815.9	28,125.4
3	Segment Assets							
	a) Textiles	5,32,389.4	5,17,181.3	5,46,752.1	5,32,389.4	5,46,752.1	5,35,763.1	5,49,049.2
	b) Paper & chemicals	77,017.1	81,091.0	81,151.2	77,017.1	81,151.2	77,017.1	81,151.2
	c) Others	9,360.5	9,374.6	9,668.4	9,360.5	9,668.4	9,360.5	9,668.4
	d) Unallocated	37,966.8	56,499.9	36,163.1	37,966.8	36,163.1	37,966.8	36,163.1
	Total Assets	6,56,733.8	6,64,146.8	6,73,734.8	6,56,733.8	6,73,734.8	6,60,107.5	6,76,031.9
4	Segment Liabilities							
	a) Textiles	48,200.7	54,155.3	33,715.2	48,200.7	33,715.2	48,340.5	33,963.7
	b) Paper & chemicals	29,645.8	25,486.7	23,164.8	29,645.8	23,164.8	29,645.8	23,164.8
	c) Others	9.0	9.6	8.7	9.0	8.7	9.0	8.7
	d) Unallocated	21,246.4	21,739.9	25,018.6	21,246.4	25,018.6	21,246.4	25,018.6
	Total Liabilities	99,101.9	1,01,391.5	81,907.3	99,101.9	81,907.3	99,241.7	82,155.8

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

Sr. No.	Particulars	Standalone		Consolidated	
		As at March 31, 2017 Audited	As at March 31, 2016 Audited	As at March 31, 2017 Audited	As at March 31, 2016 Audited
I	ASSETS				
	Non-current assets				
	a) Property, plant & equipment	4,30,742.1	4,65,351.9	4,30,806.2	4,65,355.2
	b) Capital work in progress	10,975.8	5,713.4	10,975.8	5,713.4
	c) Intangible assets	3,664.3	3,948.4	3,674.2	3,948.4
	d) Intangible assets under development	1,340.0	438.9	1,340.0	438.9
	e) Financial Assets				
	i) Investments	6,995.1	5,227.4	10,049.5	7,216.0
	ii) Other financial assets	3,642.2	3,895.6	3,651.5	3,910.0
	f) Other non current assets	7,194.0	8,988.6	7,205.5	9,005.6
	Total non-current assets	4,64,553.5	4,93,564.2	4,67,702.7	4,95,587.5
	Current assets				
	a) Inventories	76,825.4	89,850.5	77,471.5	90,654.5
	b) Financial Assets				
	i) Investments	489.4	11.2	489.4	11.2
	ii) Trade receivables	38,167.5	25,808.4	37,509.3	25,126.9
	iii) Cash and cash equivalents	2,759.7	479.5	2,780.0	494.4
	iv) Other bank balances	10,482.7	7,699.1	10,483.2	7,699.6
	v) Others financial assets	3,165.1	3,061.7	3,165.1	3,061.8
	c) Other current assets	18,833.2	30,156.8	19,048.9	30,292.4
	Total current assets	1,50,723.0	1,57,067.2	1,50,947.4	1,57,340.8
	TOTAL ASSETS	6,15,276.5	6,50,631.4	6,18,650.1	6,52,928.3
II	EQUITY AND LIABILITIES				
	Equity				
	a) Equity Share capital	50,957.9	50,937.1	50,957.9	50,937.1
	b) Other equity	2,21,492.1	1,90,624.4	2,24,726.0	1,92,672.9
	Total Equity	2,72,450.0	2,41,561.5	2,75,683.9	2,43,610.0
	Liabilities				
	Non-current liabilities				
	a) Financial Liabilities				
	i) Borrowings	1,74,629.2	2,13,650.3	1,74,629.2	2,13,650.3
	ii) Other financial liabilities	-	6,000.0	-	6,000.0
	b) Provisions	1,403.5	845.5	1,403.5	845.5
	c) Deferred tax liabilities (Net)	16,571.6	15,840.5	16,551.0	15,816.9
	d) Other non current liabilities	8,072.6	9,229.0	8,072.6	9,229.0
	Total non-current liabilities	2,00,676.9	2,45,565.3	2,00,656.3	2,45,541.7
	Current liabilities				
	a) Financial Liabilities				
	i) Borrowings	80,385.1	97,328.4	80,385.1	97,328.4
	ii) Trade payables	22,925.2	22,159.1	23,022.3	22,370.5
	iii) Other financial liabilities	34,207.7	39,686.3	34,241.7	39,711.2
	b) Provisions	759.1	616.6	762.8	632.3
	c) Other current liabilities	3,872.5	3,714.2	3,898.0	3,734.2
	Total current liabilities	1,42,149.6	1,63,504.6	1,42,309.9	1,63,776.6
	Total Liabilities	3,42,826.5	4,09,069.9	3,42,966.2	4,09,318.3
	TOTAL EQUITY AND LIABILITIES	6,15,276.5	6,50,631.4	6,18,650.1	6,52,928.3

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 stated therein, 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.
2. Reconciliation of the comprehensive income to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows:

Particulars	Standalone		Consolidated
	Quarter ended March 31, 2016	Year ended March 31, 2016	Year ended March 31, 2016
Profit after tax as reported under previous GAAP	5,547.5	22,845.4	22,910.5
Impact of measuring investments at Fair value through Profit or Loss (FVTPL)	1.1	1.1	1.1
Reclassification of actuarial (gain)/loss arising in respect of defined benefit plan to "other comprehensive income"	101.0	404.0	404.0
Dividend on preference shares due to classification under "Financial Liabilities"	(108.0)	(218.0)	(218.0)
Impact of measuring derivative instrument at fair value	481.3	353.8	353.8
Others	(26.4)	(71.4)	(187.3)
Tax adjustments	96.3	917.9	941.7
Profit after tax as reported under Ind AS	6,092.8	24,232.8	24,205.8
Other Comprehensive income/(expense) net of taxes	(11.6)	590.3	590.6
Total Comprehensive income as reported under Ind AS	6,081.2	24,823.1	24,796.4

3. Reconciliation of the equity to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows:

(INR in Lacs)

Particulars	Standalone	Consolidated
	Year ended March 31,2016	Year ended March 31,2016
Total Equity under previous GAAP	1,74,165.8	1,77,889.6
Fair value of items of Property plant and equipment *	76,840.1	76,840.1
Redeemable preference shares classified as part of liabilities under Ind AS	(6,000.0)	(6,000.0)
Shares held through Trust under amalgamation scheme with TAL reclassified to other equity	(1,454.8)	(1,454.8)
Reciprocal interest in Group adjusted with Equity under Ind AS	-	(984.3)
Grant related to fixed assets classified as part of liabilities under Ind AS	(5,048.5)	(5,647.9)
Effect on account of reversal of Proposed Dividend	1,786.7	1,786.7
Impact of fair valuation of investments under Ind AS	1,026.6	1,026.6
Impact of measuring derivative instruments at fair value	776.7	776.7
Recognition of dividend on preference shares	(218.0)	(218.0)
Other adjustments under Ind AS	(243.9)	(359.3)
Deferred tax impact on Ind AS adjustments	(69.2)	(45.4)
Total adjustment to equity	67,395.7	65,720.4
Total Equity under Ind AS	2,41,561.5	2,43,610.0

* In accordance with IND AS 101, the Company has carried out fair value of all its land and the resultant increase of INR 76,840.1 Lacs (net of deferred tax) has been credited to the Other Equity.

4. 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 2016-17 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 Shares of INR 10/- each) declared during the financial year 2016-17. The total dividend for the financial year 2016-17 is 15% (INR 1.50 per Equity Shares of INR 10/- each). Also the dividend on 6% Unlisted Non-convertible, Cumulative, Redeemable Preference Shares of INR 10/- each aggregating to INR 3,07,70,492 has been paid during the financial year 2016-17 on pro-rata basis, from the date of issue till the date of redemption.

5. Subsequent to quarter end, the Company has allotted 16,307 equity shares to the Employees of the Company on May 9, 2017 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 5,095,955,670 (Rupees five hundred nine crore fifty nine lacs fifty five thousands six hundred seventy only).
6. 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 9, 2017.
7. 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.

By Order of the Board of Directors
For Trident Limited

Date: May 9, 2017
Place: New Delhi

(Deepak Nanda)
Managing Director
DIN : 00403335