

K. K. KAPOOR & ASSOCIATES
CHARTERED ACCOUNTANTS

48-B, UDHAM SINGH
NAGAR
LUDHIANA - 141001
Tel. : (O) 2302036

INDEPENDENT AUDITORS' REPORT

To
THE MEMBERS OF TRIDENT GLOBAL CORP LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of TRIDENT GLOBAL CORP LIMITED ("The Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- (b) In the case of the Statement of Profit & Loss, of the profit for the year ended on that date.
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
- 2 As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far, as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company did not have any pending litigation, accordingly there is no impact of pending litigation on its financial position in the financial statements.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The provisions relating to transferring any amounts to the Investor Education and Protection Fund is not applicable to the Company during the year.

For K.K.KAPOOR & ASSOCIATES
Chartered Accountants
(Firm's Registration No.001013N)

Place : Sanghera
Date : 02.05.2016

CA. SUPRIYA KAPOOR
(Partner)
Membership No.513019

TRIDENT GLOBAL CORP LIMITED

Annexure - A to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report on even date)

In respect of the fixed assets of the Company:

- 1 (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) All the fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
 - (c) There are no immovable properties held in the company.
- 2 The inventory has been physically verified at reasonable intervals during the year by the management. No material discrepancies were noticed in such verification.
- 3 The Company has not granted any loan secured/ unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the sub-clauses (a), (b) and (c) of clause 3(iii) are not applicable to the Company.
- 4 The Company has not given any loan or guarantee or provide any security or made any investment during the year. Accordingly the provision of clause 3 (iv) of the Order are not applicable to the Company.
- 5 The Company has not accepted any deposits during the year and do not have any unclaimed deposits. Therefore provisions of clause 3 (v) of the Order are not applicable to the Company.
- 6 The maintenance of cost records under section 148(1) of the Companies Act, 2013 is not applicable to the company.
- 7 (a) According to the information and explanations given to us and records of the company examined by us, the company has been regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of custom, duty of excise, value added tax, cess and other material statutory dues with the appropriate authorities. Further according to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax and other material statutory dues were in arrears as at 31st March 2016 for a period of more than six months from the date they became payable.
 - (b) According to the records of the company, there are no dues of sales tax, income tax, customs duty/wealth tax, excise duty/cess which have not been deposited on account of any dispute.
- 8 The Company has not borrowed any funds from the Financial Institutions, Banks or Governments. Also, the company has not issued any debentures and did not have any amount outstanding to the financial institutions, banks, governments or debenture holders, accordingly the comments are not applicable.

- 9 The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and did not avail any term loans during the year.
- 10 According to the information and explanations given to us, no fraud on or by the company or on the company by its officers or employees, has been noticed or reported during the course of our audit.
- 11 No managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Companies Act 2013.
- 12 In our opinion, the Company is not a nidhi company. Therefore provisions of clause 3(xii) are not applicable to the Company.
- 13 All transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- 14 The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- 15 The company has not entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192.
- 16 The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For K.K.KAPOOR & ASSOCIATES
Chartered Accountants
(Firm's Registration No.001013N)

Place : Sanghera
Date : 02.05.2016

CA. SUPRIYA KAPOOR
(Partner)
Membership No.513019

TRIDENT GLOBAL CORP LIMITED

Annexure - B to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of TRIDENT GLOBAL CORP LIMITED ("the Company") as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

TRIDENT GLOBAL CORP LIMITED

Annexure - B to the Independent Auditor's Report

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For K.K.KAPOOR & ASSOCIATES
Chartered Accountants
Firm's Registration No.01013N

Place : Sanghera
Date : 02.05.2016

CA. SUPRIYA KAPOOR
(Partner)
Membership No.513019

TRIDENT GLOBAL CORP LTD

BALANCE SHEET AS AT MARCH 31, 2016

Particulars	Note No	(Rupees)	(Rupees)
		As at MARCH 31, 2016	As at March 31, 2015
I EQUITY AND LIABILITIES			
1 Shareholders' funds			
a) Share capital	2	5,000,000	5,000,000
b) Reserves and surplus	3	3,403,950	1,986,352
2 Non-current liabilities			
a) Deferred tax liabilities (net)	4	23,275	14,920
3 Current liabilities			
a) Trade payables	5	120,531,491	62,894,338
b) Other current liabilities	6	6,146,288	3,017,009
c) Short term provisions	7	1,568,595	1,023,500
Total		136,673,599	73,936,119
II ASSETS			
1 Non-current assets			
a) Fixed assets	8		
i) Tangible assets		332,503	424,818
2 Current assets			
a) Inventories	9	87,246,129	44,041,213
b) Trade receivables	10	33,662,946	21,628,318
c) Cash and cash equivalents	11	146,252	2,426,505
d) Short-term loans and advances	12	13,186,828	4,700,153
e) Other current assets	13	2,098,941	715,112
Total		136,673,599	73,936,119

Accompanying notes forming part of the financial statement

1 to 27

In terms of our report attached
for **K.K. Kapoor & Associates**
Chartered Accountants
(Firm Regn No. 001013N)

For and on behalf of the Board of Directors

CA. SUPRIYA KAPOOR
(Partner)
Membership No. 513019

DINESH KUMAR
(Director)
DIN: 06940051

SHEERISH
(Director)
DIN: 02064806

Place : Sanghera
Date : 02/05/2016

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016

Particulars	Note No.	(Rupees)	
		For the year ended MARCH 31, 2016	For the year ended March 31, 2015
Revenue from operations (gross)	14	305,607,987	57,502,790
Other income	15	1,091,044	202,707
Total		<u>306,699,031</u>	<u>57,705,497</u>
EXPENSES:			
Purchase of stock in trade	16	318,175,572	94,126,314
Changes in stock in Trade	17	(43,184,116)	(44,041,213)
Employee benefits expenses	18	8,958,169	2,066,244
Financial costs	19	14,972	9,313
Depreciation & amortization expenses	8	92,315	30,771
Other expenses	20	19,975,998	2,258,080
Total Expenses		<u>304,032,910</u>	<u>54,449,509</u>
Profit before tax		2,666,121	3,255,988
Tax Expenses			
- Current tax		1,166,300	1,023,500
- Deferred tax charge/(credit)		8,355	14,920
- Income Tax Earlier year written back		<u>73,868</u>	<u>(238)</u>
Profit for the year		<u>1,417,598</u>	<u>2,217,806</u>
Earnings/(loss) per equity share (face value Rs. 10 each)			
- Basic		2.84	4.44
- Diluted		2.84	4.44
Number of Shares used in computing earning per share			
- Basic		500,000	500,000
- Diluted		500,000	500,000
Accompanying notes forming part of the financial statements	1 to 27		

In terms of our report attached
for K.K. Kapoor & Associates
Chartered Accountants
(Firm Regn No. 001013N)

For and on behalf of the Board of Directors

CA. SUPRIYA KAPOOR
(Partner)
Membership No. 513019

DINESH KUMAR
(Director)
DIN: 06940051

SHEERISH
(Director)
DIN: 02064806

Place : Sanghera
Date : 02/05/2016

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

(RUPEES)

Particulars	Current year	Previous year
A. Cash flow from operating activities		
Net profit/(loss) before tax	2,666,121	3,255,988
<i>Adjustments for:</i>		
Depreciation and amortization expenses	92,315	30,771
Interest income	(1,091,044)	(202,707)
Provision for Leave	402,295	-
Operating profit before working capital changes	1,667,392	3,084,052
<i>Changes in working capital:</i>		
Adjustments for (increase)/decrease in operating assets:		
Inventories	(43,204,916)	(44,041,213)
Trade receivables	(12,034,628)	(21,628,318)
Short-term loans and advances	(8,486,675)	(4,700,153)
Other current assets	302,662	(696,193)
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	57,637,153	62,894,338
Other current liabilities	3,129,279	2,955,884
Short term provisions	402,295	-
Cash generated from operations	(587,438)	(2,131,603)
Income tax paid (net)	(2,783,859)	(66,518)
Net cash from operating activities (A)	(3,371,297)	(2,198,121)
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	-	(455,589)
Interest received	1,091,044	202,707
Net cash from / (used) in investing activities (B)	1,091,044	(252,882)
C. Cash flow from financing activities		
Finance costs	-	-
Net cash from / (used) in financing activities	-	-
Net increase / (decrease) in cash and cash equivalents	(2,280,253)	(2,451,003)
Cash and cash equivalents as at April 1, 2015	2,426,505	4,877,508
Cash and cash equivalents as at March 31, 2016*	146,252	2,426,505
* Comprises:		
Cash on hand	289,870	130,500
Balances with banks :		
- In current accounts	(193,618)	2,246,005
- In other deposits accounts	50,000	50,000
(original maturity of 3 months or less)	146,252	2,426,505

Accompanying notes forming part of the financial statement

1 to 27

In terms of our report attached
for K.K. Kapoor & Associates
Chartered Accountants
(Firm Regn No. 001013N)

For and on behalf of the Board of Directors

CA. SUPRIYA KAPOOR
(Partner)
Membership No. 513019

DINESH KUMAR
(Director)
DIN: 06940051

SHEERISH
(Director)
DIN: 02064806

Place : Sanghera
Date : 02/05/2016

Notes To The Financial Statement

NOTE - 1 (A)

Trident Global Corp Limited ("The Company") is a Limited company domiciled in India and incorporated under the provisions of the Companies Act,1956 on 01.09.2011. Its shares are not listed on any stock exchange in India. The company is trading in bedsheets and towel.

NOTE - 1 (B)

SIGNIFICANT ACCOUNTING POLICIES

i Accounting Convention

The Financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (India GAAP) to comply with the Accounting standards notified under companies (Accounting Standards) Rules, 2014 (as amended) and the relevant provisions of the Companies Act, 2013. These Financial statements have been prepared on accrual basis under historical cost convention.

ii Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires Management to make estimates and assumptions considered in the reported amounts of assets and liabilities and reported income and expenses during the year. The management believes that the estimates used in preparation of financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between actual results and estimates are recognised in the periods in which the results are known/materialise.

iii Inventories

Inventories consists of Traded goods which are valued at weighted average or Market Price whichever is lower.

iv Revenue Recognition

Revenue is recognized at the time of transfer of all significant risks and rewards of ownership to the buyer and when the Company does not retain effective control of goods transferred to a degree usually associated with ownership, i.e., at the point of dispatch of finished goods to the customers.

Revenue from Sale under Sale or Return basis Model is recognized when actual sale is made to the end user and where no significant uncertainty exists regarding the collection of amount of consideration.

v Accounting for taxes on income

Provision for taxation for the year is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originates in one period and are capable of reversal in one or more subsequent periods. In respect of carry forward of losses and unabsorbed depreciation, deferred tax assets are recognized based on virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date.

Notes To The Financial Statement

vi Employee benefits

The Company has various schemes of employees benefits such as provident fund, employees state insurance corporation (ESIC), gratuity and compensated absences, which are dealt with as under:

Provident fund and employees state insurance corporation (ESIC) are the defined contribution schemes offered by the Company. The contribution to these schemes are charged to statement of profit and loss of the year in which contribution to such schemes become due and when services are rendered by the employees.

The gratuity liability in respect of employees of the Company is covered through trusts' group gratuity schemes managed by Life Insurance Corporation of India, SBI Life Insurance Company Limited, ICICI Prudential Life Insurance and Metlife India Insurance Company Limited. The cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at each balance sheet date by an independent valuer. Actuarial gains and losses are recognised in the statement of profit and loss in the period in which they occur.

vii Fixed assets

Fixed assets are stated at cost (net of CENVAT) less accumulated depreciation and impairment losses, if any. Cost of acquisition is inclusive of freight, duties, taxes and other incidental expenses and interest on loan taken for the acquisition of qualifying assets up to the date the assets is ready for its intended use.

viii Depreciation/amortization

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

ix Provisions and contingent liabilities

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the notes.

x Provisions and contingent liabilities

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

xii Earning per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For calculating Diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

TRIDENT GLOBAL CORP LTD

Notes forming part of the financial statements

(Rupees)

PARTICULARS	As at March 31, 2016		As at March 31, 2015	
	Number	Amount	Number	Amount

NOTE 2 - SHARE CAPITAL

Authorised

Equity Shares of Rs. 10/- each	5,000,000	50,000,000	5,000,000	50,000,000
	5,000,000	50,000,000	5,000,000	50,000,000

Issued, Subscribed and paid up

Equity Shares of Rs. 10/- each fully paid up	500,000	5,000,000	500,000	5,000,000
	500,000	5,000,000	500,000	5,000,000

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:

PARTICULARS	Equity Share Capital		Equity Share Capital	
	As at March 31, 2016		As at March 31, 2015	
	Number	Rs	Number	Rs
i) Issued, Subscribed and paid up equity shares				
Shares outstanding at the beginning of the year	500,000	5,000,000	500,000	5,000,000
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	500,000	5,000,000	500,000	5,000,000

(b) Reconciliation of the shares held by holding company and fellow subsidiaries

PARTICULARS	Equity Share Capital		Equity Share Capital	
	As at March 31, 2016		As at March 31, 2015	
	Number	Rs	Number	Rs
i) Shares held by the holding company, the ultimate holding company, their subsidiaries and associates:				
Trident Limited, the Holding Company	500,000	5,000,000	500,000	5,000,000

(c) The details of shareholder holding more than 5 percent shares:

PARTICULARS	Equity Share Capital		Equity Share Capital	
	As at March 31, 2016		As at March 31, 2015	
	No. of Shares	% held	No. of Shares	% held
Trident Limited, the Holding Company	500,000	100.00%	500,000	100.00%

(d) Terms /rights attached to equity shares

The company has one class of shares referred to as Equity Shares having a par value of Rs 10/- each. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors, if any, is subject to approval of the shareholders in the ensuing annual general meeting and each equity shareholder is entitled for such dividend declared at annual general meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be proportion to the number of equity shares held by the shareholders.

TRIDENT GLOBAL CORP LTD

Notes forming part of the financial statements

(Rupees)

PARTICULARS	As at MARCH 31, 2016	As at March 31, 2015
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NOTE 3 - RESERVES AND SURPLUS**a) Surplus in statement of profit and loss**

Opening balance	1,986,352	(231,454)	
Net profit for the Year	1,417,598	3,403,950	1,986,352
	<u>3,403,950</u>	<u>2,217,806</u>	<u>1,986,352</u>

NOTE 4 - DEFERRED TAX LIABILITIES

Deferred Tax Liability (Net)	23,275	14,920
	<u>23,275</u>	<u>14,920</u>

NOTE 5 - TRADE PAYABLES

Trade Payables*	120,531,491	62,894,338
	<u>120,531,491</u>	<u>62,894,338</u>

*None of the parties grouped under Trade payables have declared themselves under Micro, Small & Medium Enterprises Development act 2006. Details of amounts outstanding to Micro, Small & Medium enterprises have been determined on the basis of information available with the company. This has been relied upon by auditors

NOTE 6 - OTHER CURRENT LIABILITIES

Statutory remittances	205,111	305,916
Payable to employees	1,239,624	742,807
Advance from customers	208,184	1,821,904
Security Deposit- Customer	2,500,000	-
Payable on purchase of Fixed assets- short term	-	68,576
Other creditors	1,586,825	-
Other Payable	406,544	77,806
	<u>6,146,288</u>	<u>3,017,009</u>

NOTE 7 - SHORT TERM PROVISIONS

Provision for Taxation	1,166,300	1,023,500
Leave Encashment	402,295	-
	<u>1,568,595</u>	<u>1,023,500</u>

TRIDENT GLOBAL CORP LTD

NOTE 8- FIXED ASSETS

Particulars	Gross Block				Depreciation				Net Block	
	As at April 01, 2015	Additions during the Period	Sales / Adjustment	As at March 31, 2016	As at April 01, 2015	For the Period	Sales / Adjustment	Upto March 31, 2016	As at March 31, 2016	As at April 01, 2015
TANGIBLE ASSETS										
Plant & Machinery	70,461	-	-	70,461	1,487	4,462	-	5,949	64,512	68,974
Furniture & Fittings	136,224	-	-	136,224	4,314	12,941	-	17,255	118,969	131,910
Office Equipment	30,844	-	-	30,844	1,953	5,860	-	7,813	23,031	28,891
Computer & Acessories	218,060	-	-	218,060	23,017	69,052	-	92,069	125,991	195,043
GRAND TOTAL	455,589	-	-	455,589	30,771	92,315	-	123,086	332,503	424,818

TRIDENT GLOBAL CORP LTD

Notes forming part of the financial statements

PARTICULARS	As at MARCH 31, 2016	As at March 31, 2015
NOTE 9 - INVENTORIES		
Stock in trade		
- Traded Goods	87,225,329	44,041,213
-Stores and spares	20,800	-
	<u>87,246,129</u>	<u>44,041,213</u>
NOTE 10 - TRADE RECEIVABLES (UNSECURED)		
(Unsecured considered good, unless otherwise stated)		
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
- Considered good	2,526,002	-
- Considered doubtful	495,400	-
	<u>3,021,402</u>	<u>-</u>
Less: Provision for doubtful debts	(495,400)	-
	<u>2,526,002</u>	<u>-</u>
Others (less than 6 months)	31,136,944	21,628,318
	<u>33,662,946</u>	<u>21,628,318</u>
NOTE 11 - CASH AND CASH EQUIVALENT		
Cash and cash equivalent		
Cash on hand	289,870	130,500
Balances with banks :		
- Current accounts	(193,618)	2,246,005
- In other deposits accounts	50,000	50,000
(original maturity of less than 12 months)	<u>(143,618)</u>	<u>2,296,005</u>
	<u>146,252</u>	<u>2,426,505</u>
NOTE 12 - SHORT TERM LOANS AND ADVANCES		
(Unsecured considered good, unless otherwise stated)		
Loans and advances to employees	7,131	2,642
Prepaid expense	608,814	267,577
With state authorities	12,570,883	3,772,310
Others	-	657,624
	<u>13,186,828</u>	<u>4,700,153</u>
NOTE 13 - OTHER CURRENT ASSETS		
Advances to Vendors	391,782	694,444
Security deposits	3,000	3,000
Advance Income Tax	1,704,159	17,668
	<u>2,098,941</u>	<u>715,112</u>

Notes forming part of the financial statements

(Rupees)

Particulars	For the year ended MARCH 31, 2016	For the year ended March 31, 2015
NOTE 14 - REVENUE FROM OPERATIONS		
Sale of Products	305,607,987	57,502,790
	305,607,987	57,502,790
NOTE 15 - OTHER INCOME		
Interest income	603,175	201,407
Miscellaneous income (operating)	487,869	1,300
	1,091,044	202,707
NOTE 16- PURCHASE		
Purchase of stock in trade	318,175,572	94,126,314
	318,175,572	94,126,314
NOTE 17 - CHANGE IN STOCK IN TRADE		
Opening Stock of Traded Goods	44,041,213	44,041,213
		-
Less: Closing Stock of Traded Goods	87,225,329	87,225,329
		44,041,213
(Increase) / decrease	(43,184,116)	(44,041,213)
NOTE 18 - EMPLOYEE BENEFIT EXPENSES		
Salaries and wages	8,479,951	1,943,802
Contribution to provident and other funds	475,642	122,114
Staff welfare expenses	2,576	328
	8,958,169	2,066,244
NOTE 19 - FINANCIAL COSTS		
Interest expense	-	5,390
Bank Charges	14,972	3,923
	14,972	9,313
NOTE 20 - OTHER EXPENSES		
Stores and spares consumed	-	231
Packing material and charges	164,084	-
Rent	594,760	234,646
Printing & Stationary	6,838	2,500
Recruitment Expenses	-	1,324
Repair - Buildings	400	141,633
Insurance charges	582,672	225,683
Rates and taxes	1,331,783	210,803
Freight, clearing and octroi charges	9,054,430	1,167,327
Auditors' remuneration	28,625	28,090
Travelling and conveyance	452,923	34,997
Postage and telephone	25,636	852
Legal and professional	9,160	-
Sundry Balances Written off	(1)	43
Provision for doubtful and other debts	495,400	-
Rebates and discount	1,340,644	49,962
Business promotion	1,310,987	120,706
Commission	4,430	858
Other Selling Expenses	4,573,227	38,425
	19,975,998	2,258,080

Notes To The Financial Statement

(Rupees)

Particulars	For the year ended MARCH 31, 2016	For the year ended March 31, 2015
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NOTE 21 CONTINGENT LIABILITIES

Contingent Liabilities	NIL	NIL
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NOTE 22 AUDITORS REMUNERATION

Auditors Remuneration - Statutory Fees	28,625	28,090
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NOTE 23 RELATED PARTY DISCLOSURE**A) Related parties and nature of relationship**

Name of the Related party	Nature of relationship
Trident Limited	Holding Company

B) Disclosure of transactions between the company and related parties during the year and outstanding balance as on March 31, 2016

Particulars	Holding Company	
	Current Year	Previous Year
Trident Limited:		
Rent Paid	(423,010)	(234,646)
Purchase of Goods	(297,789,946)	(42,023,689)
Sale of Goods	2,420,951	420,279
Balance as at 31.03.2016		
Amount Payable (Net)	(101,804,776)	(35,458,055)

NOTE 24 MICRO, SMALL & MEDIUM ENTERPRISES

The following is the status of the company under section 22 of Micro, Small and Medium Enterprises Act, 2006, are

1) Amount Payable to Supplier under Act. - Principal Amount Remaining Unpaid as at end of the year - Interest Due thereon Remaining Unpaid as at end of the year	NIL
2) Amount of Interest Paid Under Section 16 of the Act.	NIL
3) Amount of interest Accrued and Payable for delayed payment	NIL
4) Amount of interest further interest accrued and remaining payable	NIL

Notes To The Financial Statement

NOTE 25 EARNING PER EQUITY SHARES

Particulars	Unit	Current Year (Rupees)	Previous year (Rupees)
Earnings Per Equity Shares:			
Net profit after tax	Rs.	1,417,598	2,217,806
Weighted average number of equity shares outstanding during the year	No.	500,000	500,000
Nominal Value of Equity Shares	Rs.	10.00	10.00
Basic Earnings per Share	Rs.	2.84	4.44
Equity shares used to compute diluted earnings per share	No.	500,000	500,000
Diluted Earnings per Share	Rs.	2.84	4.44

NOTE 26 All figure have been rounded off to the nearest rupees.

NOTE 27 Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

In terms of our report attached
for K.K. Kapoor & Associates
Chartered Accountants
(Firm Regn No. 001013N)

For and on behalf of the Board of Directors

CA. SUPRIYA KAPOOR
(Partner)
Membership No. 513019

DINESH KUMAR
(Director)
DIN: 06940051

SHEERISH
(Director)
DIN: 02064806

Place : Sanghera
Date : 02/05/2016