

Trident Limited

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2014

PART-I

(Rs. in Lacs)

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
		3 Months	3 Months	3 Months	12 Months	12 Months	12 Months	12 Months
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
	(Refer note 6)			(Refer note 6)				
1	Income from operations							
	a) Net sales/income from operations (Net of excise duty)	98,311.2	101,692.3	88,727.7	386,885.0	333,525.8	386,894.8	
	b) Other operating income	704.1	402.0	840.7	1,519.1	2,156.5	1,519.1	
	Total income from operations (net)	99,015.3	102,094.3	89,568.4	388,404.1	335,682.3	388,413.9	
2	Expenses							
	a) Cost of materials consumed	50,996.9	50,134.4	45,702.4	194,154.3	181,981.9	194,154.3	
	b) Purchases of stock-in-trade	1,864.1	3,038.4	601.6	8,812.9	2,260.7	8,812.9	
	c) Changes in inventories of finished goods and work-in-progress	2,469.2	1,832.1	2,598.2	2,231.5	(87.4)	2,240.2	
	d) Employee benefits expense	8,156.4	7,408.0	6,390.5	28,700.0	23,785.6	28,700.0	
	e) Depreciation and amortisation expense	6,400.5	6,761.3	6,600.8	26,840.9	26,144.1	26,840.9	
	f) Other expenses	20,159.3	21,321.6	16,298.6	80,226.1	70,047.9	80,227.3	
	Total expenses	90,046.4	90,495.8	78,192.1	340,965.7	304,132.8	340,975.6	
3	Profit from operations before other income, finance costs and exceptional items (1-2)	8,968.9	11,598.5	11,376.3	47,438.4	31,549.5	47,438.3	
4	Other income	29.5	24.6	15.4	108.6	87.6	111.3	
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	8,998.4	11,623.1	11,391.7	47,547.0	31,637.1	47,549.6	
6	Finance costs	4,793.2	5,126.4	5,863.0	21,032.2	23,528.4	21,032.2	
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	4,205.2	6,496.7	5,528.7	26,514.8	8,108.7	26,517.4	
8	Exceptional items	-	-	-	-	-	-	
9	Profit/(loss) from ordinary activities before tax (7-8)	4,205.2	6,496.7	5,528.7	26,514.8	8,108.7	26,517.4	
10	a) Provision for taxation	1,117.0	1,404.0	1,936.0	6,651.0	2,775.0	6,651.8	
	b) Provision for taxation for earlier years	161.1	-	322.5	161.1	401.5	161.1	
11	Net profit/(loss) from ordinary activities after tax (9-10)	2,927.1	5,092.7	3,270.2	19,702.7	4,932.2	19,704.5	
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	
13	Net profit/(loss) for the period (11-12)	2,927.1	5,092.7	3,270.2	19,702.7	4,932.2	19,704.5	
14	Share of profit/(loss) of associates						(302.6)	
15	Net Profit after taxes and share of loss of associates (13+14)	2,927.1	5,092.7	3,270.2	19,702.7	4,932.2	19,401.9	
16	Paid-up equity share capital (Face value of Rs. 10/ each)	31,108.7	31,083.7	31,083.7	31,108.7	31,083.7	31,108.7	
17	Reserves (excluding revaluation reserves) as per balance sheet of previous accounting year				57,678.5	39,543.1	57,373.4	
18	Earnings/(loss) per share (EPS) before and after extraordinary items (of Rs. 10/ each) (not annualised)							
	- Basic (Rs.)	0.94	1.64	1.05	6.33	1.60	6.33	
	- Diluted(Rs.)	0.92	1.61	1.05	6.15	1.60	6.15	

PART-II

A	Particulars of Shareholding							
1	Public Shareholding #							
	- Number of shares	125,158,879	138,909,279	140,353,112	125,158,879	140,353,112	125,158,879	140,353,112
	- Percentage of shareholding	40.24	44.69	45.15	40.24	45.15	40.24	45.15
2	Promoters and Promoter Group Shareholding							
	a) Pledged / Encumbered							
	- Number of shares	Nil	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	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non - encumbered							
	- Number of shares	185,927,833	171,927,833	170,484,000	185,927,833	170,484,000	185,927,833	170,484,000
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	59.76	55.31	54.85	59.76	54.85	59.76	54.85

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

	Particulars	3 Months Ended March 31, 2014
B	Investor Complaints	
	Pending at the beginning of the quarter	-
	Received during the quarter	1
	Disposed off during the quarter	1
	Remaining unresolved at the end of the quarter	-

Trident Limited

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Sr. No.	Particulars	Standalone				Consolidated		
		Quarter Ended		Year Ended		Year Ended		
		March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
		3 Months Audited	3 Months Unaudited	3 Months Audited	12 Months Audited	12 Months Audited	12 Months Audited	12 Months Audited
1	Segment Revenues							
	a) Yarn	52,687.6	48,950.7	46,088.0	197,848.7	168,374.4	197,848.7	168,374.4
	b) Terry towel	35,651.9	41,203.6	31,993.6	144,686.9	126,943.8	144,686.9	126,943.8
	c) Paper & chemicals	22,112.7	21,536.0	19,695.0	83,566.1	72,483.2	83,575.9	72,474.6
	d) Others	41.8	39.6	85.2	164.0	152.5	164.0	152.5
	e) Unallocated	40.1	23.2	304.9	110.8	421.6	110.8	421.9
	Total	110,534.1	111,753.1	98,166.7	426,376.5	368,375.5	426,386.3	368,367.2
	Less: Inter segmental revenue	11,518.8	9,658.8	8,598.3	37,972.4	32,693.2	37,972.4	32,693.2
	Net sales /income from operations (Including other operating income)	99,015.3	102,094.3	89,568.4	388,404.1	335,682.3	388,413.9	335,674.0
2	Segment results							
	Profit/(loss) before tax and interest from each segment							
	a) Yarn	3,353.3	5,014.9	4,447.0	23,310.2	13,404.0	23,310.2	13,404.0
	b) Terry towel	4,368.4	4,279.2	5,182.8	16,129.5	11,948.1	16,129.5	11,948.1
	c) Paper & chemicals	3,253.1	3,383.8	2,733.6	13,257.5	10,497.6	13,257.4	10,497.6
	d) Others	(6.4)	(3.6)	27.3	(13.0)	(1.0)	(13.0)	(0.7)
	Total	10,968.4	12,674.3	12,390.7	52,684.2	35,848.7	52,684.1	35,849.0
	Less:							
	a) Interest	4,793.2	5,126.4	5,863.0	21,032.2	23,528.4	21,032.2	23,528.4
	b) Other un-allocable expenditure net off un-allocable income	1,970.0	1,051.2	999.0	5,137.2	4,211.6	5,134.5	4,215.9
	Total profit/(loss) before Tax	4,205.2	6,496.7	5,528.7	26,514.8	8,108.7	26,517.4	8,104.7
3	Capital employed # (Segment assets - Segment liabilities)							
	a) Yarn	148,272.9	135,327.4	154,963.9	148,272.9	154,963.9	148,272.9	154,963.9
	b) Terry towel	62,748.8	59,576.6	61,886.7	62,748.8	61,886.7	62,748.8	61,886.7
	c) Paper & chemicals	49,964.7	53,084.9	60,408.6	49,964.7	60,408.6	49,964.7	60,408.6
	d) Others	9,774.8	9,814.7	10,130.4	9,774.8	10,130.4	9,774.8	10,130.4
	e) Unallocated	8,552.1	8,460.8	7,218.0	8,552.1	7,218.0	8,247.0	7,213.9
	Total	279,313.3	266,264.4	294,607.6	279,313.3	294,607.6	279,008.2	294,603.5
	# Includes capital work in progress	3,627.8	1,923.9	2,804.9	3,627.8	2,804.9	3,627.8	2,804.9

Trident Limited

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

Sr. No.	Particulars	Standalone		Consolidated	
		As at 31.03.14 Audited	As at 31.03.13 Audited	As at 31.03.14 Audited	As at 31.03.13 Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	a) Share capital	31,108.7	31,083.7	31,108.7	31,083.7
	b) Reserves and surplus	57,678.5	39,543.1	57,373.4	39,539.0
	c) Money received against share warrants	4,300.0	-	4,300.0	-
	Sub-total - Shareholders' Funds	93,087.2	70,626.8	92,782.1	70,622.7
2	Non-current liabilities				
	a) Long term borrowings	76,585.8	94,918.1	76,585.8	94,918.1
	b) Deferred tax liabilities (net)	10,822.6	10,700.6	10,822.6	10,700.6
	c) Other long term liabilities	-	-	-	-
	d) Long term provisions	453.8	429.1	453.8	429.1
	Sub-total - Non-Current Liabilities	87,862.2	106,047.8	87,862.2	106,047.8
3	Current liabilities				
	a) Short term borrowings	80,387.5	96,735.6	80,387.5	96,735.6
	b) Trade payables	18,524.8	16,584.8	18,525.3	16,585.3
	c) Other current liabilities	36,657.7	38,415.3	36,657.7	38,415.3
	d) Short term provisions	1,932.9	278.4	1,933.7	278.4
	Sub-total - Current Liabilities	137,502.9	152,014.1	137,504.2	152,014.6
	TOTAL - EQUITY AND LIABILITIES	318,452.3	328,688.7	318,148.5	328,685.1
B	ASSETS				
1	Non-current assets				
	a) Fixed assets	183,186.6	199,626.6	183,186.6	199,626.6
	b) Non-current Investments	10,322.6	6,196.9	9,969.8	6,146.9
	c) Long term loans and advances	15,143.2	12,245.9	15,143.5	12,245.9
	d) Other non-current assets	-	-	-	-
	Sub-total - Non-Current Assets	208,652.4	218,069.4	208,299.9	218,019.4
2	Current assets				
	a) Current investments	1,550.1	250.0	1,550.1	250.0
	b) Inventories	64,286.4	69,098.5	64,286.4	69,107.2
	c) Trade receivables	26,413.7	23,230.0	26,413.7	23,221.3
	d) Cash and cash equivalents	2,452.2	3,311.3	2,501.0	3,357.7
	e) Short-term loans and advances	14,877.8	14,366.1	14,877.7	14,366.1
	f) Other current assets	219.7	363.4	219.7	363.4
	Sub-total - Current Assets	109,799.9	110,619.3	109,848.6	110,665.7
	TOTAL - ASSETS	318,452.3	328,688.7	318,148.5	328,685.1

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 15, 2014.
2. The Board of Directors have recommended, subject to the approval of shareholders, a dividend of Rs 0.30 [3%] per fully paid up equity share of Rs 10/- each.
3. Trident Corporation Limited has been amalgamated with the Company w.e.f. 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. In terms of the sanctioned scheme the undertaking of Trident Corporation Limited stands transferred and vest in the Company. The Company has made allotment of 13,63,52,000 equity shares of Rs 10/- each at a premium of Rs. 18.61/-per share on May 15, 2014 to the shareholders of erstwhile Trident Corporation Limited in terms of the sanctioned scheme of Amalgamation. Consequent to this allotment, the paid up equity share capital of the Company has increased to Rs. 4,47,43,87,120/-.
4. In accordance with the terms of issue approved by the shareholders, the company shall utilize the proceeds of preferential allotment of warrants amounting to Rs. 800 lacs raised during the quarter ended March 31, 2014 towards capital expenditure for its composite textile project.
5. During the quarter and year ended March 31, 2014 provision for taxation is current tax of Rs. 910 lacs and deferred tax charge of Rs. 207 lacs
6. 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**

Sd/-
(Deepak Nanda)
Managing Director
DIN : 00403335

Place : Ludhiana
Date : May 15, 2014