

## Trident Limited

### STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2015

#### PART-I

(Rs. in Lacs)

| Sr. No. | Particulars  | Quarter Ended      |                 |                    | Period Ended       |                    | Year Ended       |
|---------|--|--------------------|-----------------|--------------------|--------------------|--------------------|------------------|
|         |  | September 30, 2015 | June 30, 2015   | September 30, 2014 | September 30, 2015 | September 30, 2014 | March 31, 2015   |
|         |  | 3 Months           | 3 Months        | 3 Months           | 6 Months           | 6 Months           | 12 Months        |
|         |  | Unaudited          | Unaudited       | Unaudited          | Unaudited          | Unaudited          | Audited          |
| 1       | <b>Income from operations</b>  |                    |                 |                    |                    |                    |                  |
|         | a) Net sales/income from operations (net of excise duty)   | 95,670.2           | 87,387.7        | 96,048.7           | 183,057.9          | 186,091.6          | 375,354.6        |
|         | b) Other operating income  | 429.1              | 520.9           | 522.0              | 950.0              | 1,145.5            | 2,570.9          |
|         | <b>Total income from operations (net)</b>  | <b>96,099.3</b>    | <b>87,908.6</b> | <b>96,570.7</b>    | <b>184,007.9</b>   | <b>187,237.1</b>   | <b>377,925.5</b> |
| 2       | <b>Expenses</b>  |                    |                 |                    |                    |                    |                  |
|         | a) Cost of materials consumed  | 44,059.3           | 41,436.9        | 49,950.2           | 85,496.2           | 101,713.3          | 197,117.0        |
|         | b) Purchases of stock-in-trade   | 596.1              | 258.2           | 1,424.1            | 854.3              | 3,269.9            | 5,053.6          |
|         | c) Changes in inventories of finished goods and work-in-progress                                 | 2,120.0            | (2,747.0)       | 780.3              | (627.0)            | (8,401.1)          | (9,207.9)        |
|         | d) Employee benefits expense   | 10,530.2           | 10,145.2        | 9,103.8            | 20,675.4           | 20,075.2           | 38,694.6         |
|         | e) Depreciation and amortisation expense   | 8,182.1            | 8,136.4         | 7,823.4            | 16,318.5           | 15,908.6           | 32,131.6         |
|         | f) Other expenses  | 20,994.4           | 19,190.0        | 20,003.3           | 40,184.4           | 37,153.9           | 77,635.3         |
|         | <b>Total expenses</b>  | <b>86,482.1</b>    | <b>76,419.7</b> | <b>89,085.1</b>    | <b>162,901.8</b>   | <b>169,719.8</b>   | <b>341,424.2</b> |
| 3       | <b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>     | <b>9,617.2</b>     | <b>11,488.9</b> | <b>7,485.6</b>     | <b>21,106.1</b>    | <b>17,517.3</b>    | <b>36,501.3</b>  |
| 4       | Other income   | 91.4               | 172.0           | 305.3              | 263.4              | 591.5              | 876.3            |
| 5       | <b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>          | <b>9,708.6</b>     | <b>11,660.9</b> | <b>7,790.9</b>     | <b>21,369.5</b>    | <b>18,108.8</b>    | <b>37,377.6</b>  |
| 6       | Finance costs  | 3,676.5            | 4,446.1         | 4,460.0            | 8,122.6            | 10,274.0           | 20,596.3         |
| 7       | <b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>    | <b>6,032.1</b>     | <b>7,214.8</b>  | <b>3,330.9</b>     | <b>13,246.9</b>    | <b>7,834.8</b>     | <b>16,781.3</b>  |
| 8       | Exceptional items  | -                  | -               | -                  | -                  | -                  | -                |
| 9       | <b>Profit from ordinary activities before tax (7-8)</b>  | <b>6,032.1</b>     | <b>7,214.8</b>  | <b>3,330.9</b>     | <b>13,246.9</b>    | <b>7,834.8</b>     | <b>16,781.3</b>  |
| 10      | Tax expense  | 935.0              | 1,118.0         | 1,232.0            | 2,053.0            | 2,507.0            | 4,999.0          |
| 11      | <b>Net profit from ordinary activities after tax (9-10)</b>                                      | <b>5,097.1</b>     | <b>6,096.8</b>  | <b>2,098.9</b>     | <b>11,193.9</b>    | <b>5,327.8</b>     | <b>11,782.3</b>  |
| 12      | Extraordinary items (net of tax expense)   | -                  | -               | -                  | -                  | -                  | -                |
| 13      | <b>Net profit for the period (11-12)</b>   | <b>5,097.1</b>     | <b>6,096.8</b>  | <b>2,098.9</b>     | <b>11,193.9</b>    | <b>5,327.8</b>     | <b>11,782.3</b>  |
| 14      | Paid-up equity share capital (Face value of Rs. 10/ each)  | 50,884.8           | 50,884.8        | 44,809.4           | 50,884.8           | 44,809.4           | 50,864.1         |
| 15      | Reserves (excluding revaluation reserves) as per balance sheet of previous accounting year       |                    |                 |                    |                    |                    | 94,668.1         |
| 16      | Earnings per share (EPS) before and after extraordinary items (of Rs. 10/ each) (not annualised) |                    |                 |                    |                    |                    |                  |
|         | - Basic (Rs.)  | 1.00               | 1.20            | 0.47               | 2.20               | 1.19               | 2.47             |
|         | - Diluted (Rs.)  | 1.00               | 1.20            | 0.43               | 2.20               | 1.11               | 2.47             |

**PART-II**

| <b>A</b> | <b>Particulars of Shareholding</b>   |             |             |             |             |             |             |
|----------|--|-------------|-------------|-------------|-------------|-------------|-------------|
| 1        | Public Shareholding #  |             |             |             |             |             |             |
|          | - Number of shares   | 170,074,482 | 170,095,982 | 139,792,101 | 170,074,482 | 139,792,101 | 169,889,763 |
|          | - Percentage of shareholding   | 33.43       | 33.43       | 31.20       | 33.43       | 31.20       | 33.40       |
| 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   | 338,773,206 | 338,751,706 | 308,301,706 | 338,773,206 | 308,301,706 | 338,751,706 |
|          | - 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)                    | 66.57       | 66.57       | 68.80       | 66.57       | 68.80       | 66.60       |

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

|   | <b>Particulars</b>                             | <b>3 Months Ended<br/>Sept 30, 2015</b> |
|---|--|---|
| B | <b>Investor Complaints</b>                     |   |
|   | 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

| Sr. No. | Particulars   | Quarter Ended      |                  |                    | Period Ended       |                    | Year Ended       |
|---------|---|--------------------|------------------|--------------------|--------------------|--------------------|------------------|
|         |   | September 30, 2015 | June 30, 2015    | September 30, 2014 | September 30, 2015 | September 30, 2014 | March 31, 2015   |
|         |   | 3 Months           | 3 Months         | 3 Months           | 6 Months           | 6 Months           | 12 Months        |
|         |   | Unaudited          | Unaudited        | Unaudited          | Unaudited          | Unaudited          | Audited          |
| 1       | <b>Segment Revenues</b>   |                    |                  |                    |                    |                    |                  |
|         | a) Textiles   | 75,577.6           | 68,572.1         | 75,665.8           | 144,149.7          | 146,615.6          | 296,003.2        |
|         | b) Paper & chemicals  | 20,508.3           | 19,344.1         | 20,888.7           | 39,852.4           | 40,545.9           | 81,834.6         |
|         | c) Others   | 10.3               | 15.1             | 21.5               | 25.4               | 46.8               | 88.2             |
|         | d) Unallocated  | 19.0               | (7.0)            | 6.9                | 12.0               | 49.4               | 44.1             |
|         | <b>Total</b>  | <b>96,115.2</b>    | <b>87,924.3</b>  | <b>96,582.9</b>    | <b>184,039.5</b>   | <b>187,257.7</b>   | <b>377,970.1</b> |
|         | Less: Inter segment revenue   | 15.9               | 15.7             | 12.2               | 31.6               | 20.6               | 44.6             |
|         | <b>Net sales /income from operations (Including other operating income)</b> | <b>96,099.3</b>    | <b>87,908.6</b>  | <b>96,570.7</b>    | <b>184,007.9</b>   | <b>187,237.1</b>   | <b>377,925.5</b> |
| 2       | <b>Segment results</b>  |                    |                  |                    |                    |                    |                  |
|         | <b>Profit/(loss) before tax and interest from each segment</b>              |                    |                  |                    |                    |                    |                  |
|         | a) Textiles   | 7,173.3            | 8,402.6          | 5,329.8            | 15,575.9           | 13,047.8           | 27,817.9         |
|         | b) Paper & chemicals  | 3,753.4            | 4,290.7          | 3,725.4            | 8,044.1            | 7,751.3            | 14,872.5         |
|         | c) Others   | (15.7)             | (9.2)            | (9.5)              | (24.9)             | (17.4)             | (42.1)           |
|         | <b>Total</b>  | <b>10,911.0</b>    | <b>12,684.1</b>  | <b>9,045.7</b>     | <b>23,595.1</b>    | <b>20,781.7</b>    | <b>42,648.3</b>  |
|         | Less:   |                    |                  |                    |                    |                    |                  |
|         | a) Interest   | 3,676.5            | 4,446.1          | 4,460.0            | 8,122.6            | 10,274.0           | 20,596.3         |
|         | b) Other un-allocable expenditure net off un-allocable income               | 1,202.4            | 1,023.2          | 1,254.8            | 2,225.6            | 2,672.9            | 5,270.7          |
|         | <b>Total profit before tax</b>  | <b>6,032.1</b>     | <b>7,214.8</b>   | <b>3,330.9</b>     | <b>13,246.9</b>    | <b>7,834.8</b>     | <b>16,781.3</b>  |
| 3       | <b>Capital employed # (Segment assets - Segment liabilities)</b>            |                    |                  |                    |                    |                    |                  |
|         | a) Textiles   | 402,376.3          | 368,358.3        | 322,516.3          | 402,376.3          | 322,516.3          | 351,925.7        |
|         | b) Paper & chemicals  | 35,119.4           | 37,848.0         | 39,021.7           | 35,119.4           | 39,021.7           | 38,092.3         |
|         | c) Others   | 9,672.6            | 9,721.1          | 9,719.4            | 9,672.6            | 9,719.4            | 9,676.3          |
|         | d) Unallocated  | 10,454.0           | 3,939.3          | 4,476.9            | 10,454.0           | 4,476.9            | 3,852.5          |
|         | <b>Total</b>  | <b>457,622.3</b>   | <b>419,866.7</b> | <b>375,734.3</b>   | <b>457,622.3</b>   | <b>375,734.3</b>   | <b>403,546.8</b> |
|         | # Includes capital work in progress   | 113,387.0          | 42,826.7         | 25,865.0           | 113,387.0          | 25,865.0           | 22,189.0         |

## Trident Limited

### STANDALONE STATEMENT OF ASSETS AND LIABILITIES

| Sr. No. | Particulars                                  | As at<br>30.09.2015<br>Unaudited | As at<br>31.03.2015<br>Audited |
|---------|--|----------------------------------|--------------------------------|
| A       | <b>EQUITY AND LIABILITIES</b>                |                                  |                                |
| 1       | <b>Shareholders' funds</b>                   |                                  |                                |
|         | a) Share capital                             | 55,884.8                         | 50,864.1                       |
|         | b) Reserves and surplus                      | 104,075.8                        | 94,668.1                       |
|         | c) Share application money pending allotment | 15.8                             | -                              |
|         | <b>Sub-total - Shareholders' Funds</b>       | <b>159,976.4</b>                 | <b>145,532.2</b>               |
| 2       | <b>Non-current liabilities</b>               |                                  |                                |
|         | a) Long term borrowings                      | 208,300.1                        | 139,610.1                      |
|         | b) Deferred tax liabilities (net)            | 14,473.9                         | 12,420.9                       |
|         | c) Other long term liabilities               | -                                | -                              |
|         | d) Long term provisions                      | 987.4                            | 4,051.4                        |
|         | <b>Sub-total - Non-Current Liabilities</b>   | <b>223,761.4</b>                 | <b>156,082.4</b>               |
| 3       | <b>Current liabilities</b>                   |                                  |                                |
|         | a) Short term borrowings                     | 54,388.0                         | 81,560.4                       |
|         | b) Trade payables                            | 23,996.6                         | 21,629.6                       |
|         | c) Other current liabilities                 | 48,743.8                         | 45,148.5                       |
|         | d) Short term provisions                     | 510.3                            | 436.2                          |
|         | <b>Sub-total - Current Liabilities</b>       | <b>127,638.7</b>                 | <b>148,774.7</b>               |
|         | <b>TOTAL - EQUITY AND LIABILITIES</b>        | <b>511,376.5</b>                 | <b>450,389.3</b>               |
| B       | <b>ASSETS</b>                                |                                  |                                |
| 1       | <b>Non-current assets</b>                    |                                  |                                |
|         | a) Fixed assets                              | 386,180.8                        | 308,574.5                      |
|         | b) Non-current Investments                   | 1,170.2                          | 1,170.2                        |
|         | c) Long term loans and advances              | 15,824.3                         | 17,279.4                       |
|         | d) Other non-current assets                  | -                                | -                              |
|         | <b>Sub-total - Non-Current Assets</b>        | <b>403,175.3</b>                 | <b>327,024.1</b>               |
| 2       | <b>Current assets</b>                        |                                  |                                |
|         | a) Current investments                       | 1,964.8                          | 1,964.8                        |
|         | b) Inventories                               | 46,974.5                         | 74,654.1                       |
|         | c) Trade receivables                         | 19,913.5                         | 20,478.2                       |
|         | d) Cash and cash equivalents                 | 16,051.4                         | 1,676.4                        |
|         | e) Short-term loans and advances             | 23,094.5                         | 24,371.8                       |
|         | f) Other current assets                      | 202.5                            | 219.9                          |
|         | <b>Sub-total - Current Assets</b>            | <b>108,201.2</b>                 | <b>123,365.2</b>               |
|         | <b>TOTAL - ASSETS</b>                        | <b>511,376.5</b>                 | <b>450,389.3</b>               |

**Notes:**

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on October 27, 2015. The Limited Review as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors.
2. The Board of Directors has declared 2<sup>nd</sup> Interim dividend of INR 0.30 (3%) per fully paid up equity share of INR 10/- each. The Company has fixed Tuesday, November 3, 2015 as the 'Record Date' for the purpose of payment of 2<sup>nd</sup> Interim Dividend on Equity Shares for the Financial Year 2015-16. The said Interim dividend will be credited / dispatched to the members within 15 days of the record date.
3. Subsequent to quarter end, the Company has allotted 106,322 equity shares to the Employees of the Company on October 27, 2015 pursuant to exercise of options in terms of Trident Employee Stock Options Plan, 2007. The promoters' holding and public holding of equity shares after this allotment stands at 66.56% and 33.44% respectively. Further, the Company has also allotted 10,000,000 6% Non-Convertible, Cumulative Redeemable Unlisted Preference Shares of INR 10/- each on private placement basis, for cash at par, on October 27, 2015. Consequent to the above allotments the Paid Up Share Capital of the Company stands increased to INR 5,689,540,100/- (Rupees five hundred sixty eight crore ninety five lacs forty thousand one hundred only) comprising of Equity Share Capital of INR 5,089,540,100/- and Preference Share Capital of INR 600,000,000/-.
4. The previous period figures have been regrouped/ reclassified wherever necessary to correspond with the current period's classification.

By Order of the Board of Directors  
For Trident Limited

Sd/-  
(Deepak Nanda)  
Managing Director  
DIN 00403335

Place: Ludhiana  
Date : October 27, 2015