

K. K. KAPOOR & ASSOCIATES

48-B, UDHAM SINGH
NAGAR, CIVIL LINES,

CHARTERED ACCOUNTANTS

LUDHIANA - 141001
Tel. : (O) 2302036

AUDITOR'S REPORT

To
The Members,
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 March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 "the Act". This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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, 2014;

(2)

- (b) in the case of the statement of Profit and Loss Account, of the profit for the year ended on that date; and
- (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

- a we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books [and proper returns adequate for the purposes of our audit have been received from branches not visited by us];
- c the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account [and with the returns received from branches not visited by us];
- d in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- e on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For K. K. KAPOOR & ASSOCIATES
Chartered Accountants
Firm Registration No. 001013N

Sd/-

CA. VINAY KOHLI

Partner

Membership No. 094249

Place : Barnala

Date : 12/05/2014

ANNEXURE TO THE AUDITOR'S REPORT

(Annexure referred to in paragraph '3' of the auditors report to the members of TRIDENT GLOBAL CORP LIMITED on the accounts for the year ended 31st March, 2014)

1. The Company has not acquired any fixed assets during the year under report. Accordingly, Provisions of clause 4(i) of the order are not applicable.
2. In our opinion and according to the information and explanations given to us, the procedures for physical verification of Inventories followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business.
3. The Company has not granted or taken any loan secured/ unsecured to / from companies, firm or parties covered in the register maintain under section 301 of the Act, Accordingly, clause 4(iii) of the Order is not applicable to the Company
4. In our opinion, there are adequate internal control procedures commensurate with the size of the company and the nature of the business. During the course of our audit, we have not observed any major weakness in the internal control systems.
5. According to the information & explanations given to us, there are no contracts or arrangements referred to in section 301 of the Act that need to be entered in the register required to be maintained under that section.
6. The Company has not accepted any deposits from the public during the year within the meaning of Sections 58A and 58AA of the Act and the rules framed there under.
7. The Company did not have the paid-up capital and reserves exceeding rupees fifty lakhs as at the commencement of the financial year nor does have any turnover in the first financial year and hence, the provisions of clause 4(vii) of the Order is not applicable to the Company.
8. The Central Government has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Act for any of the products of the Company.
9. According to the information and explanations given to us, the Company does not have any statutory dues payable during the year, hence clause(ix) of paragraph 4 of the Companies (Auditor's Report) (Amendment) Order, 2004 is not applicable

Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.
- 10 The Company has not completed five years after its registration under the act, hence comments under Clause 4(x) of the order are not applicable to the company.
- 11 In our opinion, According to the information and explanations given to us, the Company has not borrowed any amounts from a financial institutions or Bank or by issue of debenture. Therefore the provisions of clause 4(xi) of the Order is not applicable to the Company.

- 12 According to the information and explanations given to us, the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures & other securities, therefore, the provisions of paragraph 4(xii) of the order are not applicable to the company.
- 13 In our opinion, the Company is not a chit fund or a nidhi/ mutual benefit fund/ society. Therefore, the provisions of clause 4 (xiii) of the Order are not applicable to the Company.
14. In our opinion, and according to the information and explanations given to us, the Company is not a dealer or trader in shares, securities, debentures and other investments. Therefore provisions of clause 4 (xiv) of the Order are not applicable to the Company.
15. According to the information and explanations given to us the Company has not given any guarantee for loans taken by others from bank or financial institutions.
16. To the best of our knowledge and belief and according to the information and explanations given to us, in our opinion, the Company has not obtained any term loans. Therefore provisions of clause 4 (xvi) of the Order are not applicable to the Company.
17. On the basis of an overall examination of the balance sheet of the Company, in our opinion and according to the information and explanations given to us, there are no funds raised on a short term basis which have been used for long term investment.
18. According to the records of the Company and the information and explanations provided by the management, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act .
19. According to the records of the Company, the Company has not issued any debentures during the year under audit.
20. The Company has not raised any money by public issues during the year
21. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

For K. K. KAPOOR & ASSOCIATES
Chartered Accountants
Firm Registration No. 001013N

Sd/-

CA. VINAY KOHLI
Partner
Membership No. 094249

Place : Barnala
Date : 12/05/2014

TRIDENT GLOBAL CORP LTD

BALANCE SHEET AS AT MARCH 31, 2014

Particulars	Note No	As at March 31, 2014	(Rupees) As at March 31, 2013
I EQUITY AND LIABILITIES			
1 Shareholders' funds			
a) Share capital	2	5,000,000	5,000,000
b) Reserves and surplus	3	(231,454)	(409,597)
2 Current liabilities			
a) Trade payables	4	-	870,000
b) Other current liabilities	5	61,125	61,873
c) Short term provisions	6	80,000	1,973
Total		4,909,671	5,524,249
II ASSETS			
1 Current assets			
a) Inventories	7	-	870,000
b) Cash and cash equivalents	8	4,877,508	4,651,025
c) Other current assets	9	32,163	3,224
Total		4,909,671	5,524,249

Accompanying notes forming part of the financial statements

1 to 21

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

Sd/-
CA. VINAY KOHLI
(Partner)
Membership No. 094249

Sd/-
RAJNEESH BHATIA
(Director)

Sd/-
SAMIR P. JOSHIPURA
(Director)

Place : Barnala
Date : 12/05/2014

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2014

(Rupees)

Particulars	Note No.	For the year ended March 31, 2014	For the year ended March 31, 2013
Revenue from operations (gross)	10	979,226	255,108
Less: Excise duty			
Revenue from operations (net)		979,226	255,108
Other income	11	309,112	32,216
Total		1,288,338	287,324
EXPENSES:			
Purchase of Stock in Trade	12	-	1,115,263
Changes in stock in Trade	13	870,000	(870,000)
Financial costs	14	1,068	-
Other expenses	15	159,127	449,685
Total Expenses		1,030,195	694,948
Profit/(loss) before tax		258,143	(407,624)
Exceptional items		-	-
Profit/(loss) before tax		258,143	(407,624)
Tax Expenses			
- Current tax		80,000	1,973
Profit/(loss) for the year		178,143	(409,597)
Earnings/(loss) per equity share (face value Rs. 10 each)			
- Basic		0.36	-0.82
- Diluted		0.36	-0.82
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 21		

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

Sd/-
CA. VINAY KOHLI
(Partner)
Membership No. 094249

Sd/-
RAJNEESH BHATIA
(Director)

Sd/-
SAMIR P. JOSHIPURA
(Director)

Place : Barnala
Date : 12/05/2014

TRIDENT GLOBAL CORP LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2014

(RUPEES)

Particulars	Current year	Previous year
A. Cash flow from operating activities		
Net profit/(loss) before tax	258,143	(407,624)
<i>Adjustments for:</i>		
Finance costs	1,068	-
Interest income	(309,112)	-
Preliminary Expenses Written Off	-	414,009
Operating profit before working capital changes	(49,901)	6,385
<i>Changes in working capital:</i>		
Adjustments for (increase)/decrease in operating assets:		
Inventories	870,000	(870,000)
Other current assets	(28,939)	101,776
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	(870,000)	870,000
Other current liabilities	(748)	23,327
Short term provisions	(1,973)	-
Cash generated from operations	(81,561)	131,488
Income tax paid (net)	-	-
Net cash from operating activities (A)	(81,561)	131,488
B. Cash flow from investing activities		
Interest received	309,112	-
Net cash from / (used) in investing activities (B)	309,112	-
C. Cash flow from financing activities		
Proceeds from issue of equity shares	-	4,500,000
Finance costs	(1,068)	-
Net cash from / (used) in financing activities	(1,068)	4,500,000
Net increase / (decrease) in cash and cash equivalents	226,483	4,631,488
Cash and cash equivalents as at April 1, 2013	4,651,025	19,537
Cash and cash equivalents as at March 31, 2013*	4,877,508	4,651,025
* Comprises:		
Cash on hand	-	6,030
Balances with banks :		
- In current accounts	570,316	616,003
- Held as Margin Money against Lc's	-	4,028,992
- In other deposits accounts	4,307,192	-
(original maturity of 3 months or less)	4,877,508	4,651,025

Accompanying notes forming part of the financial statements

1 to 21

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

Sd/-
CA. VINAY KOHLI
(Partner)

Sd/-
RAJNEESH BHATIA
(Director)

Sd/-
SAMIR P. JOSHIPURA
(Director)

Place : Barnala
Date : 12/05/2014

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.

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, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. 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 cost or Market Price whichever is lower.

iv Revenue Recognition

Revenue is recognized at the time of transfer of all significant risk and reward of ownership to the buyer and company do 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.

The revenue in respect of duty entitlement pass book (DEPB), duty drawback and similar other benefits are recognized on post export basis at the rate at which entitlements accrues and is included in the revenue from operations.

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.

vi 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, 2014		As at March 31, 2013	
	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, 2014		As at March 31, 2013	
	Number	Rs	Number	Rs
<u>i) Issued, Subscribed and paid up equity shares</u>				
Shares outstanding at the beginning of the year	500,000	5,000,000	50,000	500,000
Shares Issued during the year	-	-	450,000	4,500,000
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, 2014		As at March 31, 2013	
	Number	Rs	Number	Rs
<u>i) Shares held by the holding company, the ultimate holding company, their subsidiaries and associates:</u>				
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, 2014		As at March 31, 2013	
	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

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, 2014	As at March 31, 2013
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NOTE 3 - RESERVES AND SURPLUS

a) Surplus in statement of profit and loss

Opening balance	(409,597)	-		-
Net profit/(loss) for the year	178,143	(231,454)	(409,597)	(409,597)
	(231,454)			(409,597)

NOTE 4 - TRADE PAYABLES

Trade Payables	-	870,000
	-	870,000

NOTE 5 - OTHER CURRENT LIABILITIES

Statutory remittances	3,805	-
Other Payable	57,320	61,873
	61,125	61,873

NOTE 6 - SHORT TERM PROVISIONS

Provision for Taxation	80,000	1,973
	80,000	1,973

TRIDENT GLOBAL CORP LTD

Notes forming part of the financial statements

PARTICULARS	As at March 31, 2014	As at March 31, 2013
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NOTE 7 - INVENTORIES

Stock in trade		
- Traded Goods	-	870,000
	-	870,000

NOTE 8 - CASH AND CASH EQUIVALENT

Cash and cash equivalent		
Cash on hand	-	6,030
Balances with banks :		
- Current accounts	570,316	616,003
- In other deposits accounts (original maturity of less than 12 months)	4,307,192	4,644,995
	4,877,508	4,651,025

NOTE 9 - OTHER CURRENT ASSETS

Tax deducted at Source	30,912	3,224
Other receivable	1,251	-
	32,163	3,224

TRIDENT GLOBAL CORP LTD

Notes forming part of the financial statements

(Rupees)

Particulars	As at March 31, 2014	As at March 31, 2013
NOTE 10 - REVENUE FROM OPERATIONS		
Sale of products:		
Manufactured		
- Paper Sale	979,226	-
- Towel Sale	-	255,108
	<u>979,226</u>	<u>255,108</u>
NOTE 11 - OTHER INCOME		
Interest income	309,112	32,216
	<u>309,112</u>	<u>32,216</u>
NOTE 12 - PURCHASE OF TRADED GOODS		
PURCHASE OF STOCK IN TRADE	-	1,115,263
	<u>-</u>	<u>1,115,263</u>
NOTE 13 - CHANGE IN STOCK IN TRADE		
Opening Stock of Traded Goods	<u>870,000</u>	<u>-</u>
Less: Closing Stock of Traded Goods	<u>-</u>	<u>870,000</u>
(Increase) / decrease	<u>870,000</u>	<u>(870,000)</u>
NOTE 14 - FINANCIAL COSTS		
Interest expense		
- Bank Charges	1,068	-
	<u>1,068</u>	<u>-</u>
NOTE 15 - OTHER EXPENSES		
Rent	40,452	6,742
Printing & Stationary	-	477
Miscellaneous expenditure written off	-	414,009
Rates and taxes	12,961	22,839
Freight, clearing and octroi charges	10,800	-
Auditors' remuneration	5,618	5,618
Commission	36,405	-
Other Selling Expenses	52,891	-
	<u>159,127</u>	<u>449,685</u>

Notes To The Financial Statement		(Rupees)	
Particulars	As at March 31, 2014	As at March 31, 2013	

NOTE 16 CONTINGENT LIABILITIES

Contingent Liabilities	NIL	NIL
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NOTE 17 AUDITORS REMUNERATION

Auditors Remuneration - Statutory Fees	5,618	5,618
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NOTE 18 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, 2014

Particulars	Holding Company	
	Current Year	Previous Year
Trident Limited:		
Rent Paid	40,452	6,742
Purchase of Goods	-	1,114,263
Balance as on 31.03.2014		
Trident Limited	10,113	876,742

NOTE 19 MICRO, SMALL & MEDIUM ENTERPRISES

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

1) Amount Payable to Supplier under Act.	NIL
- Principal Amount Remaining Unpaid as at end of the year	
- Interest Due thereon Remaining Unpaid as at end of the year	
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 20 EARNING PER EQUITY SHARES

Particulars	Unit	Current Year (Rupees)	Previous year (Rupees)
Earnings Per Equity Shares:			
Net profit after tax	RS.	178,143	(409,597)
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.	0.36	(0.82)
Equity shares used to compute diluted earnings per share	NO.	500,000	500,000
Diluted Earnings per Share	RS.	0.36	(0.82)

NOTE 21 All figure have been rounded off to the nearest rupees.

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

Sd/-
CA. VINAY KOHLI
(Partner)
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(Director)

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SAMIR P. JOSHIPURA
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Place : Barnala
Date : 12/05/2014