

**K. K. KAPOOR & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

48-B, UDHAM SINGH  
NAGAR, CIVIL LINES  
LUDHIANA - 141001  
Tel. : (O) 0161-2302036

**INDEPENDENT AUDITORS' REPORT**

To  
**THE MEMBERS OF TRIDENT GLOBAL CORP LIMITED**

**Report on the IND AS Financial Statements**

We have audited the accompanying Ind AS financial statements of TRIDENT GLOBAL CORP LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss including other comprehensive income, the Cash Flow Statement, Statement of changes in Equity, 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.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these Ind AS 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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditors' 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 control 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. 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 Ind AS 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 Ind AS 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 including the IND AS :

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- (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.
- (d) In the case of Statement of changes in Equity, changes in Equity 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 Section 143 (11) of the Act, we give in the "**Annexure A**", a statement on the matters specified in paragraphs 3 and 4 of the order.
- 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 March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 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.
    - iv. The Company has provided requisite disclosures in its IND AS Financial Statements as to holdings as well as dealings in specified Bank Notes during the period from November 8, 2016 to December 30, 2016 and these are in accordance with the books of accounts maintained by the company. Refer to Note 29 of the Ind AS Financial Statements.

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

Place : Ludhiana  
Date : 27.04.2017

**CA SUPRIYA KAPOOR**  
Partner  
Membership No. 513019

## **TRIDENT GLOBAL CORP LIMITED**

### **Annexure - A to the Independent Auditors' Report**

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

1. In respect of the fixed assets of the Company:-  
The Company does not have any Fixed Assets. Therefore the provisions of clause 3 (i) of the order are not applicable to the Company.
2. In respect of the inventories of the Company:-  
The Company does not have any inventory. Therefore the provisions clause 3 (ii) of the order are not applicable to the Company.
3. The Company has not granted any loan, secured/ unsecured to companies, firm, Limited Liability Partnership, or other parties covered in the register maintain under section 189 of the Companies Act, 2013. Accordingly, the provisions of sub clauses (a), (b) & (c) of clause (iii) of the Order are not applicable to the Company.
4. As per the explanations given to us, the company has not given any loan or guarantee or provided any security or made any investment during the year. Accordingly, the provisions of clause (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, 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 March 31,2017 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, 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 Government. Also, the company has not issued any debentures and did not have any amount outstanding to financial institutions, banks, Government or debenture holders, accordingly the comments are not applicable.

## **TRIDENT GLOBAL CORP LIMITED**

### **Annexure - A to the Independent Auditors' Report**

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 by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
12. In our opinion, the Company is not a nidhi Company. Therefore provision of clause 3 (xiii) of the Order is 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 during the year under review.
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.01013N

Place : Ludhiana  
Date : 27.04.2017

**CA SUPRIYA KAPOOR**  
Partner  
Membership No. 513019

## **TRIDENT GLOBAL CORP LIMITED**

### **Annexure - B to the Independent Auditors' 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 March 31, 2017 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 auditors' 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 Auditors' 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 the 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 March 31,2017, 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 : Ludhiana  
Date : 27.04.2017

**CA SUPRIYA KAPOOR**  
Partner  
Membership No. 513019

TRIDENT GLOBAL CORP LTD

BALANCE SHEET AS AT MARCH 31, 2017

Particulars	Note No	(In Rupees)		
		As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
<b>ASSETS</b>				
<b>Non-current assets</b>				
a) Property, plant and equipment	2	240,188	332,502	424,818
<b>Total non-current assets</b>		<b>240,188</b>	<b>332,502</b>	<b>424,818</b>
<b>Current assets</b>				
a) Inventories	3	69,580,454	87,246,129	44,041,213
b) Financial Assets				
i) Investments	4	1,895	-	-
ii) Trade receivables	5	52,218,151	33,662,946	21,628,318
iii) Cash and cash equivalents	6	1,180,800	146,252	2,426,505
iv) Other financial assets	7	6,763	7,131	660,266
c) Other current assets	8	21,473,271	15,278,638	4,754,999
<b>Total Current assets</b>		<b>144,461,334</b>	<b>136,341,096</b>	<b>73,511,301</b>
<b>TOTAL ASSETS</b>		<b>144,701,522</b>	<b>136,673,598</b>	<b>73,936,119</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
a) Equity share capital	9	5,000,000	5,000,000	5,000,000
b) Other equity	10	5,135,062	3,403,948	1,986,350
<b>Total equity attributable to owners of the Company</b>		<b>10,135,062</b>	<b>8,403,948</b>	<b>6,986,350</b>
<b>Non-current liabilities</b>				
a) Deferred tax liabilities (Net)	11	13,360	23,275	14,920
<b>Total non-current liabilities</b>		<b>13,360</b>	<b>23,275</b>	<b>14,920</b>
<b>Current liabilities</b>				
a) Financial Liabilities				
i) Trade payables	12	126,194,570	120,531,491	62,894,338
ii) Other financial liabilities	13	4,029,047	3,232,994	820,615
b) Provisions	14	748,075	1,568,595	1,023,500
c) Other current liabilities	15	3,581,408	2,913,295	2,196,396
<b>Total current liabilities</b>		<b>134,553,100</b>	<b>128,246,375</b>	<b>66,934,849</b>
<b>Total liabilities</b>		<b>134,566,460</b>	<b>128,269,650</b>	<b>66,949,769</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>144,701,522</b>	<b>136,673,598</b>	<b>73,936,119</b>

Accompanying notes forming part of the financial statement

1 to 29

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 : 27.04.2017

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017

Particulars	Note No.	(In Rupees)	
		For the year ended March 31, 2017	For the year ended March 31, 2016
Revenue from operations (gross)	16	355,254,764	304,267,343
Less: Excise duty		-	-
Revenue from operations (net)		355,254,764	304,267,343
Other income	17	1,638,447	1,091,044
<b>Total</b>		<b>356,893,211</b>	<b>305,358,387</b>
<b>EXPENSES:</b>			
Purchase of stock in trade	18	305,785,754	318,175,572
Changes in stock in Trade	19	17,686,113	(43,184,116)
Employee benefits expenses	20	12,514,010	8,958,169
Financial costs	21	310,793	15,510
Depreciation & amortization expenses	2	92,315	92,315
Other expenses	22	18,551,068	18,634,816
<b>Total Expenses</b>		<b>354,940,053</b>	<b>302,692,266</b>
<b>Profit before tax</b>		<b>1,953,158</b>	<b>2,666,121</b>
<b>Exceptional Items</b>		-	-
<b>Tax Expenses</b>			
- Current tax		361,180	1,166,300
- Deferred tax charge/(credit)		(9,915)	8,355
- Income Tax Earlier year		(129,221)	
- Income Tax Earlier year written back			
		222,044	73,868
<b>Profit for the year</b>		<b>1,731,114</b>	<b>1,417,598</b>
<b>Other Comprehensive Income</b>			
Items that will not be reclassified to profit or loss		-	-
- Actuarial Gain/(Loss)		-	-
Income tax relating to items that will not be reclassified to profit or loss		-	-
Items that will be reclassified to profit or loss		-	-
Income tax relating to items that will be reclassified to profit or loss		-	-
<b>Total Comprehensive Income for the period</b>		<b>1,731,114</b>	<b>1,417,598</b>
<b>Earnings/(loss) per equity share (face value Rs. 10 each)</b>			
- Basic		3.46	2.84
- Diluted		3.46	2.84
<b>Number of Shares used in computing earning per share</b>			
- Basic		500,000	500,000
- Diluted		500,000	500,000

Accompanying notes forming part of the financial statements

1 to 29

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 : 27.04.2017



## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

Particulars	(In Rupees)	
	Current year	Previous year
<b>A. Cash flow from operating activities</b>		
Net profit/(loss) before tax	1,953,158	2,666,121
<i>Adjustments for:</i>		
Depreciation and amortization expenses	92,315	92,315
Interest income	(1,638,447)	(1,091,044)
Provision for Leave	-	(998,729)
<b>Operating profit before working capital changes</b>	<b>407,026</b>	<b>1,667,392</b>
<i>Changes in working capital:</i>		
Adjustments for (increase)/decrease in operating assets:		
Inventories	17,665,675	(43,204,916)
Trade receivables	(18,555,205)	(12,034,628)
Short-term loans and advances	(6,967,392)	(8,486,675)
Other current assets	391,782	302,662
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	5,663,079	57,637,153
Other current liabilities	1,464,166	3,129,280
Short term provisions	(15,400)	402,295
<b>Cash generated from operations</b>	<b>53,731</b>	<b>(587,437)</b>
Income tax paid (net)	(655,734)	(2,783,859)
<b>Net cash from operating activities (A)</b>	<b>(602,003)</b>	<b>(3,371,296)</b>
<b>B. Cash flow from investing activities</b>		
Purchase of current investments	(1,895)	-
Interest received	1,638,446	1,091,043
<b>Net cash from / (used) in investing activities (B)</b>	<b>1,636,551</b>	<b>1,091,043</b>
<b>C. Cash flow from financing activities</b>		
Net cash from / (used) in financing activities	-	-
Net increase / (decrease) in cash and cash equivalents	1,034,548	(2,280,253)
Cash and cash equivalents as at April 1, 2016	146,252	2,426,505
Cash and cash equivalents as at March 31, 2017*	<b>1,180,800</b>	<b>146,252</b>
<b>Reconciliation of Cash and cash equivalents with the balance sheet:</b>		
Cash and cash equivalents as per balance sheet	1,180,800	146,252
<b>Less: Bank balances not considered as cash and cash equivalents</b>		
In other deposits accounts (original maturity more than 3 months)	-	-
Unpaid dividend accounts	-	-
Held as margin money or security against borrowings and other commitments	-	-
Net Cash and cash equivalents	<b>1,180,800</b>	<b>146,252</b>
Add: Current investments	-	-
<b>Cash and cash equivalents at the end of the year *</b>	<b>1,180,800</b>	<b>146,252</b>
<b>* Comprises:</b>		
Cash on hand	917,399	289,870
Balances with banks :		
- In current accounts	213,401	(193,618)
- In EEFC accounts	-	-
- Held as Margin Money against Lc's	-	-
- In other deposits accounts (original maturity of 3 months or less)	50,000	50,000
Current investments	-	-
	<b>1,180,800</b>	<b>146,252</b>

Accompanying notes forming part of the financial statement

1 to 29

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 : 27.04.2017

TRIDENT GLOBAL CORP LTD

STATEMENT OF CHANGES IN EQUITY  
for the year ended March 31, 2017

A. EQUITY SHARE CAPITAL

April 1, 2015	5,000,000
Changes in equity share capital during the year	-
March 31, 2016	5,000,000
Changes in equity share capital during the year	-
March 31, 2017	5,000,000

B. OTHER EQUITY

Particulars	Share application money pending allotment	Equity component of compound financial	Reserves & Surplus				Items of other comprehensive income						Money received against share	Total	
			Capital Redemption reserve	Securities premium	General Reserve	Retained Earnings	Debt Instruments through	Equity instruments through other	Effective portion of Cash Flow	Revaluation on surplus	Exchange differences on translating the	Other items of other comprehensive			
<b>Balance as at April 01, 2015</b>				-		1,986,350									1,986,350
Changes in accounting policy/prior period errors															-
<b>Restated balance at the beginning of the reporting period</b>	-	-	-	-	-	1,986,350	-	-	-	-	-	-	-	-	1,986,350
Total Comprehensive Income for the year						1,417,598									1,417,598
Interim Dividends															-
Dividends															-
Corporate Dividend Tax written back															-
<b>Balance as at March 31, 2016</b>	-	-	-	-	-	3,403,948	-	-	-	-	-	-	-	-	3,403,948
Changes in accounting policy/prior period errors															-
<b>Restated balance at the beginning of the reporting period</b>	-	-	-	-	-	3,403,948	-	-	-	-	-	-	-	-	3,403,948
Total Comprehensive Income for the year						1,731,114									1,731,114
Interim Dividends															-
Dividends															-
Corporate Dividend Tax written back															-
<b>Balance as at March 31, 2017</b>	-	-	-	-	-	5,135,062	-	-	-	-	-	-	-	-	5,135,062

CA SUPRIYA KAPOOR  
(Partner)  
Membership No. 513019

DINESH KUMAR  
(Director)  
DIN: 06940051

SHEERISH  
(Director)  
DIN: 02064806

Place : Sanghera  
Date : 27.04.2017

**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 Limited

**NOTE 2 (a)- FIXED ASSETS**

Particulars									(in Rupees)	
	Gross Block				Depreciation				Net Block	
	As at April 01, 2016	Additions during the Period	Sales / Adjustment	As at March 31, 2017	As at April 01, 2016	For the Period	Sales / Adjustment	Upto March 31, 2017	As at March 31, 2017	As at April 01, 2016
<b>TANGIBLE ASSETS</b>										
Plant & Machinery	70,461	-	-	70,461	5,949	4,462		10,411	60,050	64,512
Furniture & Fittings	136,224	-	-	136,224	17,255	12,941		30,196	106,028	118,969
Office Equipment	30,844	-	-	30,844	7,813	5,860		13,673	17,171	23,031
Computer & Accessories	218,060	-	-	218,060	92,069	69,052		161,121	56,939	125,990
<b>GRAND TOTAL</b>	<b>455,589</b>	<b>-</b>	<b>-</b>	<b>455,589</b>	<b>123,086</b>	<b>92,315</b>	<b>-</b>	<b>215,401</b>	<b>240,188</b>	<b>332,502</b>

**NOTE 2 (b)- FIXED ASSETS**

Particulars									(in Rupees)	
	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
<b>TANGIBLE ASSETS</b>										
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 & Accessories	218,060	-	-	218,060	23,017	69,052		92,069	125,991	195,043
<b>GRAND TOTAL</b>	<b>455,589</b>	<b>-</b>	<b>-</b>	<b>455,589</b>	<b>30,771</b>	<b>92,315</b>	<b>-</b>	<b>123,086</b>	<b>332,503</b>	<b>424,818</b>

TRIDENT GLOBAL CORP LTD

Notes forming part of the financial statements

(In Rupees)

PARTICULARS	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
<b>NOTE 3 - INVENTORIES</b>			
<b>Stock in trade</b>			
- Traded Goods	69,539,216	87,225,329	44,041,213
-Stores and spares	41,238	20,800	-
	<u>69,580,454</u>	<u>87,246,129</u>	<u>44,041,213</u>
<b>NOTE 4 - CURRENT INVESTMENTS</b>			
<b>Current (Non trade) (Unquoted, at cost or fair value, whichever is lower).</b>			
Equity linked mutual funds	1,895	-	-
	-	-	-
	<u>1,895</u>	<u>-</u>	<u>-</u>
<b>NOTE 5 - TRADE RECEIVABLES (UNSECURED)</b>			
<b>(Unsecured considered good, unless otherwise stated)</b>			
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>	-
Less: Provision for doubtful debts	-	(495,400)	-
	-	<u>2,526,002</u>	-
Others (less than 6 months)	52,218,151	31,136,944	21,628,318
	<u>52,218,151</u>	<u>33,662,946</u>	<u>21,628,318</u>
<b>NOTE 6 - CASH AND CASH EQUIVALENT</b>			
<b>Cash and cash equivalent</b>			
Cash on hand	917,399	289,870	130,500
Balances with banks :			
- Current accounts	213,401	(193,618)	2,246,005
- In other deposits accounts	50,000	50,000	50,000
(original maturity of less than 12 months)	263,401	(143,618)	2,296,005
	<u>1,180,800</u>	<u>146,252</u>	<u>2,426,505</u>
<b>NOTE 7 - OTHER FINANCIAL ASSETS</b>			
<b>(Unsecured considered good, unless otherwise stated)</b>			
Loans and advances to employees	6,763	7,131	2,642
Others	-	-	657,624
	<u>6,763</u>	<u>7,131</u>	<u>660,266</u>
<b>NOTE 8 - OTHER CURRENT ASSETS</b>			
Prepaid expense	409,813	608,814	267,577
With state authorities	19,737,644	12,570,883	3,772,310
Advances to Vendors	-	391,782	694,444
Security deposits	3,000	3,000	3,000
Advance Income Tax	1,322,814	1,704,159	17,668
	<u>21,473,271</u>	<u>15,278,638</u>	<u>4,754,999</u>

TRIDENT GLOBAL CORP LTD

Notes forming part of the financial statements

(in Rupees)

PARTICULARS	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Number	Amount	Number	Amount	Number	Amount
<b>NOTE 9 - EQUITY SHARE CAPITAL</b>						
<b>Authorised</b>						
Equity Shares of Rs. 10/- each	5,000,000	50,000,000	5,000,000	50,000,000	5,000,000	50,000,000
	<b>5,000,000</b>	<b>50,000,000</b>	<b>5,000,000</b>	<b>50,000,000</b>	<b>5,000,000</b>	<b>50,000,000</b>
<b>Issued, Subscribed and paid up</b>						
Equity Shares of Rs. 10/- each fully paid up	500,000	5,000,000	500,000	5,000,000	500,000	5,000,000
	<b>500,000</b>	<b>5,000,000</b>	<b>500,000</b>	<b>5,000,000</b>	<b>500,000</b>	<b>5,000,000</b>

**(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		Equity Share Capital	
	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Number	Rs	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	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	500,000	5,000,000

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

PARTICULARS	Equity Share Capital		Equity Share Capital		Equity Share Capital	
	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Number	Rs	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	500,000	5,000,000

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

PARTICULARS	Equity Share Capital		Equity Share Capital		Equity Share Capital	
	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	No. of Shares	% held	No. of Shares	% held	No. of Shares	% held
Trident Limited, the Holding Company	500,000	100.00%	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

(In Rupees)

PARTICULARS	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
<b>NOTE 10 - OTHER EQUITY</b>			
<b>a) Surplus in statement of profit and loss</b>			
Opening balance	3,403,948	1,986,350	(231,454)
Net profit for the Year	1,731,114	1,417,598	2,217,804
	<b>5,135,062</b>	<b>3,403,948</b>	<b>1,986,350</b>
<b>NOTE 11 - DEFERRED TAX LIABILITIES</b>			
Deferred Tax Liability (Net)	13,360	23,275	14,920
	<b>13,360</b>	<b>23,275</b>	<b>14,920</b>
<b>NOTE 12 - TRADE PAYABLES</b>			
Acceptances	-	-	-
Trade Payables*	126,194,570	120,531,491	62,894,338
	<b>126,194,570</b>	<b>120,531,491</b>	<b>62,894,338</b>
*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			
<b>NOTE 13 - OTHER FINANCIAL LIABILITIES</b>			
Payable to employees	1,603,721	1,239,625	742,809
Other creditors	2,364,598	1,586,825	-
Other Payable	60,728	406,544	77,806
	<b>4,029,047</b>	<b>3,232,994</b>	<b>820,615</b>
<b>NOTE 14 - SHORT TERM PROVISIONS</b>			
Provision for Taxation	361,180	1,166,300	1,023,500
Leave Encashment	386,895	402,295	-
Proposed equity dividend	-	-	-
Tax on proposed dividend	-	-	-
	<b>748,075</b>	<b>1,568,595</b>	<b>1,023,500</b>
<b>NOTE 15 - OTHER CURRENT LIABILITIES</b>			
Statutory remittances	181,408	205,111	305,916
Advance from customers	-	208,184	1,821,904
Security Deposit- Customer	3,400,000	2,500,000	-
Payable on purchase of Fixed assets- short term	-	-	68,576
	<b>3,581,408</b>	<b>2,913,295</b>	<b>2,196,396</b>



## Notes forming part of the financial statements

Particulars	For the year ended			
	March 31, 2017	March 31, 2016		
<b>NOTE 16 - REVENUE FROM OPERATIONS</b>				
Sale of Products	356,440,694	305,607,987		
Rebate & Discounts	<u>(1,185,930)</u>	<u>(1,340,644)</u>		
	<b><u>355,254,764</u></b>	<b><u>304,267,343</u></b>		
<b>NOTE 17 - OTHER INCOME</b>				
Interest income	690,886	603,175		
Miscellaneous income (operating)	452,067	487,869		
Balance written back	94			
Provisions written back	495,400			
	<u>1,638,447</u>	<u>1,091,044</u>		
<b>NOTE 18- PURCHASE</b>				
Purchase of stock in trade	305,785,754	318,175,572		
	<u>305,785,754</u>	<u>318,175,572</u>		
<b>NOTE 19 - CHANGE IN STOCK IN TRADE</b>				
Opening Stock of Traded Goods	<u>87,225,329</u>	87,225,329	<u>44,041,213</u>	44,041,213
Less: Closing Stock of Traded Goods	<u>69,539,216</u>	69,539,216	<u>87,225,329</u>	87,225,329
<b>(Increase) / decrease</b>	<b><u>17,686,113</u></b>		<b><u>(43,184,116)</u></b>	
<b>NOTE 20 - EMPLOYEE BENEFIT EXPENSES</b>				
Salaries and wages	11,873,326	8,479,951		
Contribution to provident and other funds	637,523	475,642		
Staff welfare expenses	3,160	2,576		
	<u>12,514,010</u>	<u>8,958,169</u>		
<b>NOTE 21 - FINANCIAL COSTS</b>				
Bank Charges	310,793	15,510		
	<u>310,793</u>	<u>15,510</u>		

Particulars	For the year ended March 31, 2017	March 31, 2016
<b>NOTE 22 - OTHER EXPENSES</b>		
Stores and spares consumed	-	-
Packing material and charges	74,061	164,084
Rent	838,888	594,760
Printing & Stationary	2,230	6,838
Recruitment Expenses	978	-
Repair - Buildings	-	400
Insurance charges	854,194	582,672
Rates and taxes	428,060	1,331,245
Freight, clearing and octroi charges	11,340,893	9,054,430
Auditors' remuneration	20,278	28,625
Travelling and conveyance	445,316	452,923
Postage and telephone	35,512	25,636
Legal and professional	-	9,160
Provision for doubtful and other debts	-	495,400
Business promotion	3,527,275	1,310,986
Commission	-	4,430
Other Selling Expenses	983,384	4,573,227
	<b>18,551,068</b>	<b>18,634,816</b>

## Notes To The Financial Statement

(In Rupees)

Particulars	For the year ended	
	March 31, 2017	March 31, 2016

**NOTE 23 AUDITORS REMUNERATION**

Auditors Remuneration		
- Statutory Fees	28,750	28,625

**NOTE 24 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, 2017**

Particulars	Holding Company	
	Current Year	Previous Year
<b>Trident Limited:</b>		
Rent Paid	(149,388)	(423,010)
Purchase of Goods	(346,760,737)	(297,789,946)
Sale of Goods	-	2,420,951
<b>Balance as at 31.03.2017</b>		
Amount Payable (Net)	(120,472,075)	(101,804,776)

**NOTE 25 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 26 EARNING PER EQUITY SHARE

Particulars	Unit	Current Year	Previous year
<b>Earnings Per Equity Shares:</b>			
Net profit after tax	Rs.	1,731,114	1,417,598
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.	3.46	2.84
Equity shares used to compute diluted earnings per share	No.	500,000	500,000
Diluted Earnings per Share	Rs.	3.46	2.84

**NOTE 27** All figure have been rounded off to the nearest rupees.

**NOTE 28** Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

### NOTE 29 The detail of Specified Bank Notes (SBN)

	SBNs	Other denomination notes	(In Rupees) Total
Closing cash in hand as on 08.11.2016	66,500.00	633,545.00	700,045.00
+ Amount withdarwan from Banks		300,000.00	300,000.00
+ Permitted receipts		26,000.00	26,000.00
- Permitted payments		(63,997.00)	(63,997.00)
- Amount deposited in Banks	(66,500.00)		(66,500.00)
Closing cash in hand as on 30.12.2016	-	895,548.00	895,548.00

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 : 27.04.2017