

TRIDENT/CS/2020
January 29, 2020

The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra Kurla Complex, Bandra (E) Mumbai - 400 051	The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001
Scrip Code:- TRIDENT	Scrip Code:- 521064

Dear Sir/ Madam

**Sub: Outcome of the Board Meeting-Unaudited Financial Results for the Quarter and
Nine months ended on December 31, 2019**

In continuation to letter no. TRIDENT/CS/2020 dated January 18, 2020 and pursuant to Regulation 30, Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Standalone and Consolidated Unaudited Financial Results for the Quarter and Nine months ended on December 31, 2019 as approved by the Board in its meeting held on January 29, 2020 (from 3:00 PM to 6:30 PM), alongwith Limited Review Report thereon issued by M/s S.R. Batliboi & Co. LLP, Statutory Auditors of the Company.

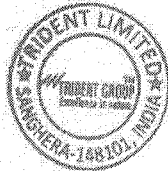
This is for your information & records please.

Thanking you,

Yours faithfully

For Trident Limited

Deep Kaur



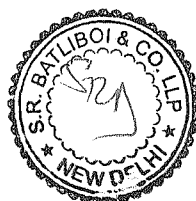
(Ramandeep Kaur)
Company Secretary
ICSI Membership No.: F9160

Encl: As above

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Trident Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Trident Limited (the "Company") for the quarter ended December 31, 2019 and year to date from April 01, 2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

5. "As more fully explained in Note 3 (b) to these financial results, the Company had, during the financial year ended March 31, 2019, carried out rectification adjustments in deferred tax liabilities and fair valuation of land which has led to a restatement of the standalone financial results for the quarter ended December 31, 2018 in accordance with Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors".

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

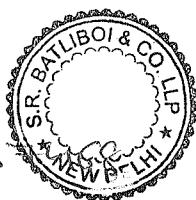


per Anil Gupta

Partner

Membership No.: 87921

UDIN: 20087921 AAAAB



Place: New Delhi

Date: 29th January, 2020

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Trident Limited**

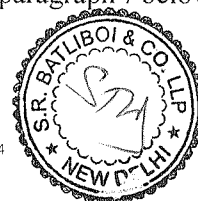
1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Trident Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended December 31, 2019 and year to date from April 01, 2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

S.No	Name of Subsidiaries/Associates	Relationship
1.	Trident Global Corp Limited	Subsidiary
2.	Trident Europe Limited	Subsidiary
3.	Lotus Texpark Limited	Associate
4.	Trident Infotech Inc.	Associate
5.	Trident Global Inc.	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing



has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. "As more fully explained in Note 3 (b) to these financial results, the Holding Company had, during the financial year ended March 31, 2019, carried out rectification adjustments in deferred tax liabilities and fair valuation of land which has led to a restatement of the consolidated financial results for the quarter ended December 31, 2018 in accordance with Ind AS 8 'Accounting Policies, Changes in Accounting Estimates and Errors'."
7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information of 2 subsidiaries, whose interim financial results reflect Group's share of total assets of Rs. 388.4 million as at December 31, 2019 and Group's share of total revenues of Rs. 313.6 million and Rs. 1,901.9 million and Group's share of total net (loss)/profit after tax of Rs. (25.6) million and Rs. 21.4 million, Group's share of total comprehensive (loss)/income of Rs. (25.6) million and Rs. 21.4 million, for the quarter ended December 31, 2019 and for the year to date from April 01, 2019 to December 31, 2019, respectively, as considered in the Statement, which have been reviewed by their respective independent auditors. The Statement also includes the Group's share of net loss after tax of Rs. 19.5 million and Rs 45.9 million and total comprehensive loss of Rs. 19.5 million and Rs 45.9 million, for the quarter ended December 31, 2019 and for the year to date from April 01, 2019 to December 31, 2019, respectively, as considered in the Statement, in respect of 3 associates, whose interim financial results have been reviewed by their respective independent auditors. The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

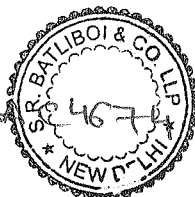


per Anil Gupta

Partner

Membership No.: 87921

UDIN: 20087921AAAA



Place: New Delhi

Date: 29th January 2020

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED DECEMBER 31, 2019

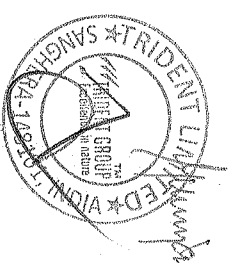
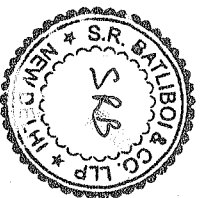
(INR in Millions)

Sr. No	Particulars	Statement						Consolidated					
		Quarter Ended		Period Ended		Year Ended		Quarter Ended		Period Ended		Year Ended	
		December 31, 2019	September 30, 2019	December 31, 2019*	September 30, 2019	December 31, 2019	September 30, 2019	December 31, 2019*	September 30, 2019	December 31, 2019	September 30, 2019	December 31, 2019	March 31, 2019
		3 Months Unaudited	3 Months Unaudited	3 Months Unaudited	9 Months Unaudited	9 Months Unaudited	9 Months Unaudited	3 Months Unaudited	3 Months Unaudited	3 Months Unaudited	9 Months Unaudited	9 Months Unaudited	12 Months Audited
1	Revenue from operations (refer note 7)	11,303.9	13,219.3	12,914.0	37,575.5	38,440.9	52,195.2	11,353.9	13,418.7	13,038.1	37,896.1	38,410.0	52,486.0
2	Other income	96.9	36.9	150.0	177.2	346.7	457.5	85.1	25.0	130.2	139.1	377.2	434.4
3	Total Income (1+2)	11,400.8	13,256.2	13,064.0	37,752.7	38,787.6	52,652.7	11,441.0	13,443.7	13,168.3	38,035.2	38,787.2	52,920.4
4	Expenses												
a)	Cost of raw materials consumed	5,001.5	5,829.1	6,134.4	17,119.2	18,419.5	24,404.0	5,001.5	5,829.1	6,134.4	17,119.2	18,419.5	24,404.0
b)	Purchase of stock-in-trade	-	-	119.8	-	119.8	198.3	1.8	10.2	150.9	17.3	164.0	242.5
c)	Changes in inventories of finished goods, process waste, work-in-progress and stock in trade	166.2	296.1	(321.0)	(97.1)	(1,078.9)	(324.7)	184.0	337.2	(281.7)	(34.1)	(1,022.5)	(275.0)
d)	Employee benefits expenses	1,453.6	1,493.3	1,579.2	4,432.8	4,494.0	5,933.0	1,467.8	1,506.8	1,503.5	4,473.4	4,538.8	5,977.5
e)	Finance costs	234.4	270.7	279.9	830.3	799.1	1,122.6	235.2	270.8	280.3	831.4	800.1	1,123.7
f)	Depreciation and amortisation expense	822.4	848.9	891.9	2,517.6	2,752.9	3,659.1	822.2	869.7	892.1	2,520.6	2,735.6	3,640.0
g)	Forex gain/(loss) (including MTM)	(39.2)	(25.8)	(259.6)	(82.7)	713.9	665.5	(39.0)	(25.7)	(259.6)	(82.4)	713.9	665.5
h)	Other expenses	2,794.9	3,073.6	2,992.1	8,761.3	8,268.8	11,555.7	2,793.9	3,135.4	3,015.4	8,837.8	8,311.1	11,642.8
	Total expenses	10,433.8	11,785.9	11,413.7	33,483.4	34,489.1	47,183.5	10,465.4	11,913.5	11,539.3	33,683.2	34,988.5	47,421.0
5	Profit before exceptional item and tax (3-4)	967.0	1,470.3	1,650.3	4,272.3	3,998.5	5,469.2	975.6	1,530.2	1,633.0	4,352.0	4,098.7	5,499.4
6	Exceptional items (refer note 7)	486.8	-	-	486.8	-	-	531.6	-	-	531.6	-	-
7	Profit after exceptional items and before share of profit of associates and tax (5-6)	480.2	1,470.3	1,650.3	3,785.5	3,998.5	5,469.2	444.0	1,530.2	1,633.0	3,820.4	4,098.7	5,499.4
8	Share of profit/(loss) of associates	-	-	-	-	-	-	(13.5)	(1.0)	4.1	(45.9)	(6.3)	2.2
9	Net Profit before taxes (7+8)	480.2	1,470.3	1,650.3	3,785.5	3,998.5	5,469.2	424.5	1,518.8	1,637.1	3,774.5	4,032.5	5,501.6
10	Tax expenses												
a)	Current tax	154.3	360.5	360.7	1,132.7	873.4	1,188.7	143.9	379.8	357.5	1,145.8	893.5	1,210.4
b)	Deferred tax charge/(credit)	(94.6)	(261.1)	174.7	(371.1)	340.7	565.9	(94.2)	(259.0)	175.0	(568.9)	343.1	568.1
c)	Current tax adjustments related to earlier years	(36.9)	-	0.5	(36.9)	0.5	0.5	(36.9)	-	0.5	(36.9)	0.5	0.5
d)	Deferred tax adjustments related to earlier years	38.4	-	0.2	38.4	0.2	4.9	38.4	-	0.2	38.4	0.2	4.9
11	Net profit after tax (9-10)	415.0	1,370.9	1,114.2	3,022.4	2,785.7	3,709.2	373.3	1,388.0	1,105.9	2,985.7	2,795.2	3,717.7
12	Other Comprehensive Income / (Expense) net of taxes												
	- Items that will not be reclassified to profit or loss												
	- Remeasurement gain/(loss) of the defined benefit plan	-	-	-	-	41.7	4.4	-	-	-	-	41.7	4.4
	- Share of Other Comprehensive Income of associates (net of tax)	-	-	-	-	-	-	-	-	-	-	-	(1.5)
	- Gain on fair valuation of equity investments through other comprehensive income	(9.5)	(54.5)	81.8	(39.0)	155.2	197.9	(9.5)	(54.5)	81.8	(29.0)	155.2	197.9
	- Income tax related to items that will not be reclassified to profit or loss	2.2	12.8	(9.5)	10.9	(32.7)	(24.6)	2.2	12.8	(9.6)	10.9	(32.7)	(24.6)
	- Items that will be reclassified to profit or loss												
	- Net movement in effective portion of cash flow hedge reserve	(12.3)	(189.6)	189.8	(218.3)	154.1	230.3	(12.3)	(189.6)	189.8	(218.3)	154.1	230.3
	- Exchange differences in translating the financial statements of a foreign operation	-	-	-	-	-	-	0.5	0.3	(0.8)	1.1	(0.5)	(0.3)
	- Income tax related to items that may be reclassified to profit or loss	7.5	62.5	(65.3)	75.7	(53.9)	(80.5)	7.5	62.5	(66.4)	75.7	(53.9)	(80.5)
13	Total Comprehensive Income (11+12)	406.9	1,202.1	1,310.0	2,861.7	3,048.1	4,036.6	361.7	1,229.5	1,288.7	2,886.1	3,059.1	4,003.6
14	Paid-up equity share capital (Face value of INR 1/- each) **	5,095.0	5,095.0	5,095.0	5,095.0	5,095.0	5,095.0	4,979.4	4,979.4	4,981.4	4,979.4	4,981.4	4,981.4
15	Other equity as per balance sheet	-	-	-	-	24,216.9	-	-	-	-	-	-	24,216.9
16	Earnings per share (EPS) face value (of INR 1/- each) (not annualised) - restated (refer note 8)	0.08	0.27	0.22	0.59	0.55	0.73	0.07	0.28	0.22	0.60	0.56	0.75
	- Diluted (INR)	0.08	0.27	0.22	0.59	0.55	0.73	0.07	0.28	0.22	0.60	0.56	0.75

See accompanying note to the financial results

*Restated (refer note 3 (b))

** Reduced by effective number of own shares at par value held through an associate company for consolidated financial results.

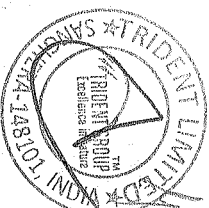
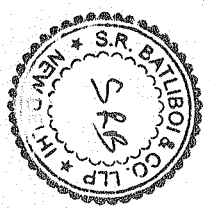


SEGMENT WISE REVENUE, RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES

(INR in Million)

Sr. No.	Particulars	Standalone				Consolidated							
		Quarter Ended December 31, 2019 3 Months Unaudited	Quarter Ended September 30, 2019 3 Months Unaudited	Quarter Ended December 31, 2018* 3 Months Unaudited	Period Ended December 31, 2019 9 Months Unaudited	Quarter Ended December 31, 2019 3 Months Unaudited	Quarter Ended September 30, 2019 3 Months Unaudited	Quarter Ended December 31, 2018* 3 Months Unaudited	Period Ended December 31, 2019 9 Months Unaudited	Year Ended March 31, 2019 12 Months Audited			
1	Segment Revenue												
	a) Textiles	8,981.2	10,941.0	10,323.2	30,495.8	30,913.7	42,228.9	9,033.2	11,140.4	10,441.3	30,815.4	31,182.8	42,519.7
	b) Paper & chemicals	2,325.3	2,279.4	2,591.7	7,085.3	7,201.1	9,970.2	2,325.3	2,279.4	2,591.7	7,085.3	7,201.1	9,970.2
	Total	11,306.5	13,220.4	12,914.9	37,581.1	38,114.8	52,199.1	11,358.5	13,419.8	13,039.0	37,900.7	38,412.9	52,489.9
	Less: Inter-segment revenue	2.6	1.1	0.9	4.6	2.9	3.9	2.6	1.1	0.9	4.6	2.9	3.9
	Revenue from operations	11,303.9	13,219.3	12,914.0	37,576.5	38,110.9	52,195.2	11,355.9	13,418.7	13,038.1	37,896.1	38,410.0	52,486.0
2	Segment results												
	Profit before tax, finance costs and other unallocable expenditure net of unallocable income from each segment												
	a) Textiles***	134.8	1,136.2	1,072.3	2,687.0	2,448.8	3,417.9	111.2	1,208.2	1,075.2	2,761.1	2,509.7	3,477.3
	b) Paper & chemicals	704.0	832.9	986.6	2,522.2	2,687.7	3,701.9	704.0	832.9	986.6	2,522.2	2,687.7	3,701.9
	Total	838.8	1,969.1	2,058.9	5,209.2	5,136.5	7,119.8	815.2	2,041.1	2,061.8	5,283.3	5,197.4	7,179.2
	Less:												
	a) Finance costs	234.4	270.7	279.9	830.3	799.1	1,122.6	235.2	270.8	280.3	831.4	800.1	1,123.7
	b) Other un-allocable expenditure net of un-allocable income	124.2	228.1	128.7	593.4	339.0	528.0	136.0	240.1	148.5	631.5	358.6	551.1
	Profit before tax	480.2	1,470.3	1,650.3	3,785.5	3,998.4	5,469.2	444.0	1,530.2	1,633.0	3,820.4	4,038.7	5,499.4
3	Segment Assets												
	a) Textiles	45,818.7	44,854.3	49,449.7	45,818.7	49,449.7	50,750.1	45,951.5	45,034.5	49,519.3	45,951.5	49,519.3	50,861.8
	b) Paper & chemicals	5,354.2	5,461.3	5,062.0	5,354.2	5,062.0	5,125.2	5,354.2	5,461.3	5,062.0	5,354.2	5,062.0	5,125.2
	c) Unallocated	7,051.9	6,340.2	9,201.7	7,051.9	9,201.7	5,157.1	7,595.7	6,805.9	9,564.2	7,595.7	9,564.2	5,473.6
	Total Assets	58,224.8	56,655.8	63,713.4	58,224.8	63,713.4	61,032.4	58,811.4	57,302.7	64,145.5	58,811.4	64,145.5	61,506.6
4	Segment Liabilities**												
	a) Textiles	2,705.1	2,404.6	2,451.6	2,705.1	2,451.6	2,321.0	2,777.7	2,496.4	2,482.2	2,777.7	2,482.2	2,435.8
	b) Paper & chemicals	777.3	730.6	639.0	777.3	639.0	625.6	777.3	730.6	639.0	777.3	639.0	625.6
	c) Unallocated	4,350.1	5,129.5	4,232.4	4,350.1	4,232.4	4,415.5	4,350.6	5,134.4	4,228.5	4,350.6	4,228.5	4,411.4
	Total Liabilities	7,832.5	8,264.7	7,323.0	7,832.5	7,323.0	7,362.1	7,905.6	8,361.4	7,349.7	7,905.6	7,349.7	7,472.8

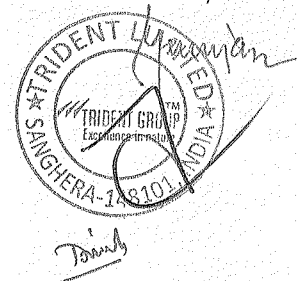
*Refer note 3(b)
** Excluding borrowings
*** net of exceptional item (refer note 7)



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Notes

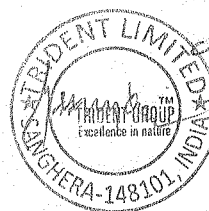
1. Pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, quarterly standalone and consolidated financial results for the quarter and year to date from April 01, 2019 to December 31, 2019 have been prepared. Impact of subsequent events in these standalone & consolidated financial results have been considered till the date of approval of financial results. These standalone and consolidated financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
2. The above standalone and consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on January 29, 2020 and have been reviewed by the Statutory Auditors of the Company.
3. The Company had during the previous year at different quarterly intervals, adopted new accounting policy choice and carried out rectification adjustments as required by Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors", which are as follows:
 - a) Effective August 8, 2018, the Company has adopted cash flow hedging on derivative contracts. The effective portion of changes in the fair value of the derivative contracts that are designed and qualify as cash flow hedges is recognized in the other comprehensive income.
 - b) The Company had, during the financial year ended March 31, 2019, carried out rectification adjustments in deferred tax liabilities and fair valuation of land. These rectification adjustments resulted in increase of "Deferred Tax Liabilities (net)" by Rs. 1,296.6 million as at December 31, 2018 and decrease in "Freehold Land" under the head "Property Plant and Equipment" by Rs. 877.1 million as at December 31, 2018 which had led to a restatement of the standalone and consolidated financial results as at December 31, 2018 in accordance with Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors. Further, there is no impact on the standalone and consolidated profit before tax for the quarter and year to date from April 01, 2018 to December 31, 2018. However, standalone and consolidated profit after tax has decreased by Rs 7.2 million and Rs. 21.6 million for the quarter ended December 31, 2018 and year to date from April 01, 2018 to December 31, 2018 respectively, due to accounting of deferred tax liabilities.
4. The Hon'ble National Company Law Tribunal, Chandigarh Bench ('NCLT') vide its order dated July 12, 2019 has approved the 'Scheme' of Amalgamation of an Associate Company namely 'Lotus Texpark Limited', for the amalgamation of 8 (eight) Companies with Lotus Texpark Limited. The Appointed date is April 1, 2018. The Associate company has filed the said approved scheme to Registrar of Companies on July 18, 2019 being the effective date. In accordance with the Scheme, Lotus Texpark Limited has given effect of the Scheme in the books of accounts from the effective date as provided under Indian Accounting Standard 103 - Business Combinations under Section 133 of the Companies Act, 2013.
5. "The Company has adopted IND AS 116 "Leases" effective from April 1, 2019 (transition date), using the modified retrospective method. The Company has recognised Right-of-use asset (ROU) at an amount equivalent to the lease liability of Rs. 538.1 million and Rs 547.2 million and reclassification of prepaid leasehold rentals for leasehold land and others of Rs 355.0 million and Rs 355.9 million in the standalone and consolidated financial results respectively. Consequently, there has been no adjustment to the opening balance of retained earnings. Accordingly, the comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. In the statement of profit and loss for the current period, operating lease expenses has changed from rent to depreciation cost for the right of use assets and finance cost for interest accrued on lease liability. The adoption of this standard does not have any significant impact on profit and earning per share of the current period.



6. The Company and one of its subsidiary company has elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for taxation and re-measured its deferred tax liabilities basis the rate prescribed in the said Section. The impact of such change is recognised over the year ending March 31, 2020 since the Parent Company and its subsidiary has used effective tax rate for full financial year.
7. During the current quarter, in view of Ministry of Textiles, Government of India's Gazette Notification number CG-DL-E-15012020-215423 dated January 14, 2020, the Company has, during the current quarter reversed the Merchandise Export from India Scheme (MEIS) benefit of Rs. 486.8 million and Rs. 531.6 million for the period from March 07, 2019 to September 30, 2019 in the standalone financial results and consolidated financial results respectively and has shown the same as an exceptional item. Further, the Company has not accrued MEIS benefit of Rs. 172.3 million and Rs. 176.5 million for the current quarter in the standalone financial results and consolidated financial results respectively.
8. The equity shares of the Company, during the current quarter, have been sub-divided from existing face value of Rs 10/- per equity shares to face value of Re. 1/- per equity share based on approval by the shareholders in its 29th Annual General Meeting. Accordingly, basic and diluted earnings per equity share have been computed for all the periods presented in the above results on the basis of new number of equity shares.

Place: New Delhi
Date : January 29, 2020

By Order of the Board of Directors
For Trident Limited



(Amandeep)
Managing Director
DIN 00226905

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