

TRIDENT/CS/2017
November 3, 2017

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,

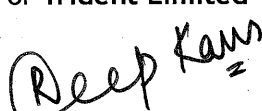
Sub: Outcome of the Board meeting - Unaudited Financial Results for the quarter and six months ended on September 30, 2017

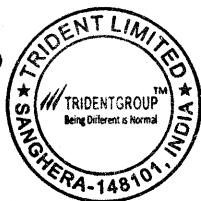
In continuation to letter no. TRIDENT/CS/2017 dated October 17, 2017 and pursuant to Regulation 30, Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Standalone Unaudited Financial Results for the quarter and six months ended on September 30, 2017 as approved by the Board in its meeting held on November 3, 2017 (from 9:00 AM to 11:20 AM), 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


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



Encl: As above

Limited Review Report

**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 September 30, 2017 and year to date from 01st April, 2017 to September 30, 2017 (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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & Co. LLP

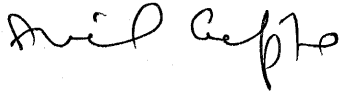
Chartered Accountants

5. The comparative Ind AS financial information of the Company for the corresponding quarters ended June 30, 2017, September 30, 2016 and the year to date from April 1, 2016 to September 30, 2016 were reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial information on August 12, 2017 and October 21, 2016, respectively. Also, the Ind AS financial statements of the Company for the year ended March 31, 2017, were audited by predecessor auditor who expressed an unmodified opinion on those financial information on May 09, 2017.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Anil Gupta

Partner

Membership No.: 87921

Place: New Delhi

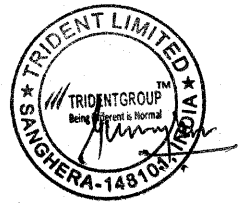
Date: November 3, 2017

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2017

(Rs in lacs)

Sr. No	Particulars	Quarter Ended			Period Ended		Year Ended
		September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	March 31, 2017
		3 Months	3 Months	3 Months	6 Months	6 Months	12 Months
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	115,487.9	118,072.0	115,995.0	233,559.9	231,948.8	473,597.6
2	Other income	3,572.7	2,972.7	3,108.5	6,545.4	4,370.7	10,337.0
3	Total Income (1+2)	119,060.6	121,044.7	119,103.5	240,105.3	236,319.5	483,934.6
4	Expenses						
	a) Cost of materials consumed	57,712.2	59,882.6	53,202.1	117,594.8	107,589.6	224,886.4
	b) Purchase of stock-in-trade	901.7	248.4	126.8	1,150.1	297.8	1,170.1
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	2,884.6	(4,937.2)	1,800.2	(2,052.6)	2,087.3	2,661.9
	d) Employee benefits expense	13,591.9	14,820.8	14,617.4	28,412.7	28,068.0	57,638.6
	e) Finance costs	3,186.8	3,337.9	3,585.6	6,524.7	7,878.8	14,101.0
	f) Depreciation and amortisation expense	10,219.8	10,230.4	10,444.7	20,450.2	20,789.5	41,241.4
	g) Excise duty on sale of goods	-	1,233.9	1,217.7	1,233.9	2,352.9	4,938.4
	h) Other expenses	23,057.3	23,854.8	23,606.0	46,912.1	46,524.0	93,447.1
	Total expenses	111,554.3	108,671.6	108,600.5	220,225.9	215,587.9	440,084.9
5	Profit before tax (3-4)	7,506.3	12,373.1	10,503.0	19,879.4	20,731.6	43,849.7
6	Tax expense						
	-Current tax	1,611.5	2,630.5	2,235.9	4,242.0	4,413.9	9,266.1
	-Deferred tax charge/(credit)	(569.5)	(577.6)	1,633.7	(1,147.1)	3,292.7	5,461.2
	-MAT credit (entitlement)/utilization	1,374.4	1,426.0	(1,373.2)	2,800.4	(2,849.2)	(4,575.4)
7	Net profit after tax (5-6)	5,089.9	8,894.2	8,006.6	13,984.1	15,874.2	33,697.8
8	Other Comprehensive Income/(expense) net of taxes						
	- Items that will not be reclassified to P & L	(186.0)	(283.2)	(130.2)	(469.2)	1,017.1	(685.4)
	- Income tax related to items that will not be reclassified to P & L	35.3	35.3	8.0	70.6	35.8	154.7
9	Total Comprehensive income	4,939.2	8,646.3	7,884.4	13,585.5	16,927.1	33,167.1
10	Paid-up equity share capital (Face value of Rs. 10/ each)	50,959.6	50,959.6	50,957.9	50,959.6	50,957.9	50,957.9
11	Other equity as per balance sheet of previous accounting year						221,492.1
12	Earnings per share (EPS) (of Rs. 10/ each) (not annualised)						
	- Basic (Rs.)	1.00	1.75	1.57	2.75	3.12	6.61
	- Diluted (Rs.)	1.00	1.75	1.57	2.75	3.12	6.61

See accompanying note to the Financial results



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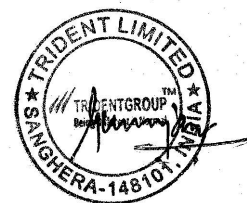
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SEGMENT WISE REVENUE, RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES

(Rs in lacs)

Sr. No.	Particulars	Quarter Ended			Period Ended		Year Ended
		September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	March 31, 2017
		3 Months	3 Months	3 Months	6 Months	6 Months	12 Months
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Textiles	95,152.2	96,954.0	94,196.5	192,106.2	189,515.5	386,407.0
	b) Paper & chemicals	20,355.4	21,129.6	21,813.2	41,485.0	42,454.8	87,238.4
	c) Others	-	-	0.3	-	5.9	5.9
	Total	115,507.6	118,083.6	116,010.0	233,591.2	231,976.2	473,651.3
	Less: Inter segment revenue	19.7	11.6	15.0	31.3	27.4	53.7
	Net sales /income from operations	115,487.9	118,072.0	115,995.0	233,559.9	231,948.8	473,597.6
2	Segment results						
	Profit/(loss) before tax, interest and other unallocable expenditure net off unallocable income from each segment						
	a) Textiles	3,565.2	8,921.4	10,223.3	12,486.6	20,771.7	41,498.3
	b) Paper & chemicals	7,599.8	7,180.9	4,322.6	14,780.7	9,029.4	19,941.4
	c) Others	(19.0)	(19.5)	(21.4)	(38.5)	(37.6)	(78.0)
	Total	11,146.0	16,082.8	14,524.5	27,228.8	29,763.5	61,361.7
	Less:						
	a) Interest	3,186.8	3,337.9	3,585.6	6,524.7	7,878.8	14,101.0
	b) Other un-allocable expenditure net off un-allocable income	452.9	371.8	435.9	824.7	1,153.1	3,411.0
	Total profit before tax	7,506.3	12,373.1	10,503.0	19,879.4	20,731.6	43,849.7
3	Segment Assets						
	a) Textiles	474,466.3	505,005.9	468,046.1	474,466.3	468,046.1	498,250.5
	b) Paper & chemicals	66,762.3	67,044.2	72,070.6	66,762.3	72,070.6	69,104.6
	c) Others	6,394.3	6,382.9	9,161.0	6,394.3	9,161.0	9,124.5
	d) Unallocated	52,411.1	75,488.6	62,589.7	52,411.1	62,589.7	38,556.6
	Total Assets	600,034.0	653,921.6	611,867.4	600,034.0	611,867.4	615,036.2
4	Segment Liabilities *						
	a) Textiles	34,743.0	31,503.2	32,365.3	34,743.0	32,365.3	32,808.2
	b) Paper & chemicals	6,973.6	6,589.3	7,484.2	6,973.6	7,484.2	6,414.9
	c) Others	8.2	8.2	9.6	8.2	9.6	9.0
	d) Unallocated	20,645.3	20,196.9	18,811.7	20,645.3	18,811.7	18,412.5
	Total Liabilities	62,370.1	58,297.6	58,670.8	62,370.1	58,670.8	57,644.6

* Excluding borrowings



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STATEMENT OF ASSETS AND LIABILITIES

(Rs in lacs)

Sr. No.	Particulars	Standalone	
		As at September 30, 2017 Unaudited	As at March 31, 2017 Audited
I	ASSETS		
	Non-current assets		
	a) Property, plant & equipment	412,673.7	430,742.0
	b) Capital work in progress	14,037.0	10,975.8
	c) Intangible assets	5,019.3	3,664.3
	d) Intangible assets under development	94.4	1,340.0
	e) Financial Assets		
	i) Investments	6,741.2	6,995.1
	ii) Others financial assets	3,935.5	3,642.2
	f) Other non current assets	7,408.4	7,194.0
	Total non-current assets	449,909.5	464,553.4
	Current assets		
	a) Inventories	51,929.5	76,825.4
	b) Financial Assets		
	i) Investments	650.3	489.4
	ii) Trade receivables	46,534.6	38,167.5
	iii) Cash and cash equivalents	1,382.9	2,759.7
	iv) Other bank balances	22,494.8	10,482.7
	v) Others financial assets	5,644.3	3,165.1
	c) Other current assets	21,488.1	18,593.0
	Total current assets	150,124.5	150,482.8
	TOTAL ASSETS	600,034.0	615,036.2
II	EQUITY AND LIABILITIES		
	Equity		
	a) Equity Share capital	50,959.6	50,957.9
	b) Other equity	229,557.8	221,492.2
	Total Equity	280,517.4	272,450.1
	Liabilities		
	Non-current liabilities		
	a) Financial Liabilities		
	i) Borrowings	140,283.4	174,424.3
	b) Deferred tax liabilities (Net)	18,154.3	16,571.6
	c) Other non current liabilities	7,415.4	8,072.6
	Total non-current liabilities	165,853.1	199,068.5
	Current liabilities		
	a) Financial Liabilities		
	i) Borrowings	88,270.0	80,385.1
	ii) Trade payables	26,797.9	22,848.0
	iii) Other financial liabilities	32,599.2	34,249.4
	b) Provisions	1,615.6	2,062.5
	c) Other current liabilities	3,843.9	3,872.5
	d) Current tax liabilities (Net)	536.9	100.1
	Total current liabilities	153,663.5	143,517.6
	Total Liabilities	319,516.6	342,586.1
	TOTAL EQUITY AND LIABILITIES	600,034.0	615,036.2



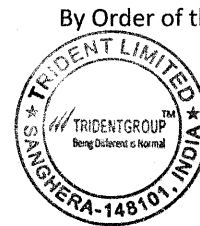
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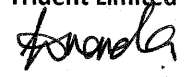
1. The results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
2. The above results have been reviewed by the Audit Committee in its meeting held on November 2, 2017 and thereafter approved by the Board of Directors in its meeting held on November 3, 2017. These results have been subjected to Limited review by the Statutory Auditors.
3. Revenues from operations for the current quarter are not comparable with previous periods, since sales are net of GST whereas Excise duties formed part of Expenses in previous periods.
4. The Board of Directors had recommended a final dividend of 3% (INR 0.30/- per Equity Share of INR 10/- each) for the financial year 2016-17 which has been paid by the Company post its approval by the shareholders in their Annual General Meeting held on September 23, 2017. Also, the Board of Directors in its meeting held on August 12, 2017 had declared 1st Interim dividend of 6% (INR 0.60/- per Equity Share of INR 10/- each) for the financial year 2017-18 which has been paid by the Company during the current quarter.
5. The previous period's/year's figures have been regrouped/reclassified wherever necessary.



Place: New Delhi
Date :November 3, 2017



By Order of the Board of Directors
For Trident Limited


(Deepak Nanda)
Managing Director
DIN 00403335

