

Trident Limited announces Results for Quarter & Year ended March 31, 2011

Register a growth of 45.13 % in sales QoQ basis

22.48% growth in EBIDTA on QoQ basis

78.76% growth in Net Profit on QoQ basis

Final Dividend @ 12%

New Delhi, May 16, 2011: The Board of Trident Limited, the flagship Company of Trident group, in its meeting held today on May 16, 2011 has approved results for the Quarter and Year ended March 31, 2011.

The Company has reported total revenue of Rs 741.78 crores in Q4 of FY 2010-11 as against Rs 504.50 crores of corresponding quarter of FY 2009-10. The net profit for Q4 is Rs 22.05 crores as against Rs 12.34 crores in corresponding quarter of FY 2009-10.

Highlights

- The total revenues reported for the year ended March 31, 2011 were Rs 2550.44 crores as compared to Rs 1807.31 crores reported for the year ended March 31, 2010, thereby registering a growth of 41.12%.
- Net Sales were Rs 729.79 crores for the quarter ended March 31, 2011; an increase of 45.13% on QoQ basis.
- EBIDTA for the quarter was Rs 113.78 crores; an increase of 22.48% on QoQ basis.
- Net Profit for the quarter was Rs 22.05 crores vis a vis Rs 12.34 crores in corresponding quarter – an increase of 78.76%.
- The Company reported Net profit of Rs 67.09 crores for the year ended March 31, 2011- an increase of 18.83%.
- The Board of Directors of the Company have recommended, subject to approval of shareholders, final dividend of Rs 1.20 (i.e. 12%) per fully paid up equity share of Rs 10 each. The dividend shall be paid in the month of September 2011.

Expansions

The civil works for Yarn Expansion Project for setting up 275904 spindles & 2040 Rotors including other balancing equipment at a total capital outlay of Rs 1117 crores are in progress.

Corporate Development

- The name of the Company has been changed to Trident Limited from Abhishek Industries Limited wef April 18, 2011. The new name is in sync with the existing business objects and does not suggest any new line of business activity.
- The Company on April 27, 2011, has allotted 3,50,00,000 equity warrants carrying an option to the holders of such warrants to subscribe to one equity share of Rs 10/- each



for every warrant held within 18 months from the date of allotment. These warrant are convertible into equity shares of the Company @ Rs 17.05 per equity shares in terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. The Company has received 25% of the total consideration of the issue.

- During the quarter, the Board has approved the Scheme for Amalgamation of Trident Agritech Limited and Trident Infotech Limited with Trident Limited as per terms and conditions mentioned in the Scheme of Amalgamation ("the Scheme") under the provisions of Sections 391 to 394 of the Companies Act, 1956.
- The shares issued pursuant to the proposed amalgamation shall also be entitled for aforesaid final dividend subject to the sanction of the scheme by the Hon'ble High Court.
- The Company has allotted 32,174 equity shares to the eligible employees against vested options under Abhishek Employee Stock Options Plan, 2007. Consequent to this allotment, the paid up equity share capital of the Company has increased to Rs 2,22,33,36,850.
- During the quarter, Abhishek Industries Inc, USA and Abhishek Global Ventures Limited ceased to be subsidiaries of the Company.
- During the quarter, the Company has made an investment of Rs 15 crores into fully paid up equity shares of Trident Agritech Limited, a company setting up sugar project.

Awards & Accolades

During the quarter ended March 31, 2011, the Company has been conferred with prestigious Rajiv Gandhi National Quality Award for 2009 organized by Bureau of Indian Standards. In recognition to quality standards adopted by the Company, the Bureau of India Standards has awarded the commendation certificate to the Company in category "Large Scale Manufacturing Industry – Textile."

About Trident Limited:

Trident Limited is a part of Rs 3000 crores Trident Group and has interest in yarn, home textiles, paper, chemicals and captive power. The Company enjoys respectable position in all business segments it operates in and is pioneer in adopting Good Corporate Governance as a basic management principle.