

**LIMITED REVIEW REPORT ON STANDALONE FINANCIAL STATEMENTS**

To  
The Board of Directors  
Trident Texofab Limited  
2nd Floor, North Extension,  
Near Sahara Darwaja,  
Surat-395003

We have reviewed the accompanying statement of unaudited financial results of **Trident Texofab Ltd ("The Company") for the quarter ended 30th June, 2020 ("the Statement")**, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion

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 applicable accounting standards and other recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Shah Kailash & Associates**  
**Chartered Accountants**  
**FRN: 109647W**

**CA Kailash Shah**  
**Partner**

**M.No: 044030**

**UDIN: 20044030AAAAAE8003**



**Date: 20/08/2020**

**Place: Surat**



# TRIDENT TEXOFAB LTD

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(AMOUNT IN Rs.lakhs)

Particulars	QUARTER ENDED			Year Ended
	30.06.2020	30.06.2019	31.03.2020	31.03.2020
	Unaudited	Unaudited	Audited	Audited
I. Revenue from operations (Net of Taxes)	126.60	2,627.94	2,238.47	9,096.41
II. Other income	2.94	7.52	8.63	30.84
III. Total Revenue (I + II)	129.54	2,635.45	2,247.10	9,127.25
IV. Expenses:				
Cost of materials consumed	33.65	134.22	194.61	844.21
Purchases of Stock-in-Trade	58.09	2,594.41	1,874.50	7,642.59
Changes in inventories of finished goods , work-in-progress and Stock-in-Trade	-29.32	-389.93	-218.22	-609.19
Employee benefits expense	18.96	56.06	69.76	246.46
Finance costs	56.52	78.82	-35.50	241.40
Depreciation and amortization expense	20.40	18.08	20.98	80.48
Other expenses	26.36	74.47	283.73	516.41
Total expenses	184.66	2,566.12	2,189.86	8,962.36
V. Profit before exceptional and extraordinary items and tax (III-IV)	-55.12	69.33	57.24	164.89
VI. Exceptional items	0.11	40.37	1.03	30.27
VII. Profit before extraordinary items and tax (V - VI)	-55.23	28.96	56.21	134.62
VIII. Extraordinary Items	0.00	0.00	0.00	0.00
IX. Profit before tax (VII- VIII)	-55.23	28.96	56.21	134.62
X Tax expense:				
(1) Current tax	0.00	14.28	13.43	28.10
(2) Tax Provision of Earlier Year Written off/Back	0.00	0.00	0.00	0.00
(3) Deferred tax	-5.08	0.75	7.69	20.63
XI Profit (loss) for the period from continuing operations (VII-VIII)	-50.15	13.93	35.09	85.89
XII Other Comprehensive Income/(Expense)-Net of Tax				
Items that will be reclassified subsequently to the Statement of Profit & Loss	0.00	0.00	0.00	0.00
Income tax on items that will be reclassified subsequently to the statement of Profit & loss	0.00	0.00	0.00	0.00
Items that will not be reclassified subsequently to the Statement of Profit & Loss	0.00	0.00	0.00	0.00
Income tax on items that will be not reclassified subsequently to the statement of Profit & loss	0.00	0.00	0.00	0.00
XIII Total Comprehensive Income for the period (XI+XII)	-50.15	13.93	35.09	85.89
XIV Paid up Equity Share Capital (Face value of Rs.10 each)	4,19,58,750	3,99,58,750	3,99,58,750	3,99,58,750
Preference Share Capital (Face value of Rs.10 each)	0	20,00,000	20,00,000	20,00,000
XV Earnings per equity share:				
(1) Basic	-1.20	0.35	0.88	2.15
(2) Diluted	-1.20	0.35	0.88	2.15

Date :20/08/2020  
Place : Surat



For and on behalf of  
TRIDENT TEXOFAB LIMITED

HARDIK DESAI  
MANAGING DIRECTOR  
DIN:- 01358227

CHETAN JARIWALA  
WHOLE TIME DIRECTOR  
DIN:- 02780455



**Notes:**

1. The above standalone financial result was reviewed by the Audit Committee and thereafter was approved and taken on record by the Board of Directors in their meeting held on 20<sup>th</sup> August, 2020.
2. The Company operates in one reportable business segment i.e.: Manufacturing & Wholesale (Trading) of Grey cloth. Hence it is reporting its results in single segment.
3. The Statutory Auditors have carried out the limited review report on the aforesaid results for the quarter ended June 30, 2020. However, the management has exercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.
4. In accordance with provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the above results have undergone Limited review report by the Statutory Auditors of the Company.
5. Figures for the preceding quarter ended 31<sup>st</sup> March, 2020 are the balancing figures between the audited figures in respect of full financial year ended 31.03.2020 and the unaudited published year to date figures up to the third quarter ended 31<sup>st</sup> Dec, 2019.
6. Previous quarter / year end figures have been regrouped / reclassified, wherever found necessary to confirm to current quarter ended 30<sup>th</sup> June, 2020 classification.
7. Manufacturing facilities of the Company which were shut down in the last week of March 2020 due to countrywide lockdown, resumed operations in a phased manner from the second week of May 2020 after obtaining the requisite approvals. The Company has considered possible effects that may result from COVID-19 in preparation of these standalone financial results including recoverability of inventories, trade receivables and other assets. In developing the assumptions relating to future uncertainties in the economic conditions due to COVID- 19, it has, at the date of approval of these standalone financial results, used relevant internal and external sources of information including economic forecasts and expects that the carrying amounts of these assets are recoverable. The impact of COVID-19 may be different from that estimated as at the date of approval of these standalone financial results.
8. 2,00,000 Compulsorily Convertible Cumulative Preference Shares (CCPS) having face value of Rs.10/- each (conversion price Rs. 101.48/-) has been converted into equity shares as on 30/05/2020.
9. The status of Investor's Complaints during the half year ended on 30<sup>th</sup> June, 2020 is as under:

Complaints Pending at the beginning of the period ended	Nil
Complaints received during the period ended	Nil
Complaints Disposed off and resolved at the end of the period	Nil
Closing Balance	Nil

  