



TRIDENT TEXTILE MILLS LIMITED

FOURTEENTH ANNUAL REPORT

2005 – 2006

Registered Office:

TRIDENT TEXTILE MILLS LIMITED

**Nelson Towers, Block – IV, Ground Floor,
117A, Nelson Manickam Road, Aminjikarai,
Chennai – 600 029.**

Ph. No: 23741981 / 1247

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TRIDENT TEXTILE MILLS LIMITED

ANNUAL REPORT 2005 - 2006

CORPORATE INFORMATION

BOARD OF DIRECTORS

Shri. Jagdish A. Sadarangani [Chairman]

Shri. J. Thakur Bakshani

Shri. Virender Uppal

Shri. Prem I. Watwani

Shri. Deepak J. Thakkar

AUDITORS

RAM & KUMAR
Chartered Accountants
Chennai - 600 029.

BANKERS

STATE BANK OF INDIA
Overseas Branch
Chennai - 600 001
A/c No.CC-01600010382

REGISTERED OFFICE

Block – IV, Nelson Towers,
No.117-A, Nelson Manickam Road,
Aminjikai, Chennai - 600 029.

FACTORY SITE

Mamandur Village,
Arungulam Post, Tiruttani Taluk,
Tiruvallur District, Pin - 631 201.

TRIDENT TEXTILE MILLS LIMITED

LIST OF SHARE HOLDERS AS ON 31.03.06

Share Holder Name	No. of Equity Shares	Face Value Per Share Rs.	Value In Rs.
Mr.Jagdish A.Sadarangani	2,201,200	10.00	22,012,000.00
Mr.Sudhir Sekhri	10,000	10.00	100,000.00
Mr.A.Ganesan	53,200	10.00	532,000.00
Mr.J.Thakur Bakshani	706,800	10.00	7,068,000.00
Mr.Haresh Bakshani	152,000	10.00	1,520,000.00
Mr.Nisha T.Bakshani	152,000	10.00	1,520,000.00
Mr.Virender Uppal	266,000	10.00	2,660,000.00
Mr.Vijay Uppal	266,000	10.00	2,660,000.00
Mr.Vinay Uppal	266,000	10.00	2,660,000.00
Mr.V.C.Dhandapani	266,000	10.00	2,660,000.00
Mr.Prem Watwani	466,000	10.00	4,660,000.00
Mr.Deepak J.Thakkar	700	10.00	7,000.00
Mr.Deepak J.Thakkar Bharat J.Thakkar	265,300	10.00	2,653,000.00
Mr.Deepak J. Thakkar Somel D.Thakkar	174075	10.00	1,740,750.00
Total	5,245,275		52,452,750.00

TRIDENT TEXTILE MILLS LIMITED

NOTICE

Notice is hereby given that the **FOURTEENTH ANNUAL GENERAL MEETING** of the members of the company will be held on Monday 19th Day of June 2006 at 11.30 A.M at the registered office of the company at Block - IV, Nelson Towers, No.117-A, Nelson Manickam Road, Aminjikarai, Chennai - 600 029 to transact the following business.

ORDINARY BUSINESS:

1. To consider and adopt the audited Profit and Loss account of the company for the period ending 31st March 2006 and the Balance Sheet as on that date together with the Directors Report thereon.
2. To appoint a director in place of Mr.Prem I Watwani retiring by rotation and being eligible for re-appointment offer himself for reappointment .
3. To appoint a director in place of Mr. Deepak J Thakkar retiring by rotation and being eligible for reappointment offer himself for reappointment .
4. To appoint auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next annual general meeting and fix their remuneration.

SPECIAL BUSINESS:

5. **REMUNERATION TO SHRI JAGADISH A SADARANGANI
CHAIRMAN OF THE COMPANY**

To consider and if thought fit to pass with or without modification the following resolution as ordinary resolution.

RESOLVED that Mr. Jagadish A Sadarangani the Chairman of the company be and is hereby designated as the Executive Chairman with retrospective effect from 01st April 2005 and shall be responsible for overall control, management and supervision of day to day affairs of the company as well as its manufacturing unit situated at Tiruttani and to perform all other duties that the Board may entrust from time to time subject to overall control and supervision of the company' Board.

RESOLVED FURTHER That subject to the approval of members under section 309,189 read with schedule X III of the companies Act 1956 approval of the Board be and is hereby accorded to pay a consolidated remuneration of Rs. 9,00,000/- Per Annum to Mr. Jagadish A Sadarangani the Chairman of the company with retrospective effect from 1st April 2005.

RESOLVED FURTHER that where in any Financial Year During the Currency of his tenure as Chairman, the Company has no profits or its profits are inadequate the company may pay remuneration to the Chairman by way of Salary, Dearness Allowances, Perquisites and any other Allowances, not exceeding ceiling limit specified in section II part II of the schedule XIII of the Act.

Place: Chennai

Date : 27.05.2006

By Order of the Board
For TRIDENT TEXTILE MILLS LIMITED


[JAGDISH A.SADARANGANI]
Chairman

NOTES:-

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. Proxies, in order to be effective, must be received by the Company not less than 48 hours before the meeting.
2. All documents referred to in the accompanying notice are open for inspection at the Registered office of the Company on all working days except holidays between 10.00 A.M. and 5.00 P.M. upto the date of Annual General Meeting.
3. Members/Proxies should bring the attendance slip duly filled for attending the meeting.
4. Shareholders seeking any information with regard to accounts are requested to write to the Company early so as to enable the Management to keep the information ready.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE
COMPANIES ACT, 1956,**

Item No.5

Mr. Jagadish A Sadarangani the Founder Promoter, Director of the company and has been designated as the chairman of the company from the date of incorporation. He has been devoting his substantial time since inception in the day-to-day management and administration of the entire affairs of the company. In consideration of his significant contribution for the growth of the company, the Board of Directors deemed it fit and necessary to pay a consolidated salary of Rs.9 Lakhs per annum as remuneration with retrospective effect from 1st April 2005. Being the company is public limited company the remuneration payable to a director should be in compliance with the provisions of Part I,II,III of Schedule XIII read with the applicable provisions of the Companies Act. Being the payment of remuneration to a director require approval by resolution of the share holders in the general meeting your board of directors recommended to approve special business specified in Item 5 to the Annual General Meeting Notice as a ordinary resolution.

None of the directors is interested in the proposed resolution except Mr. Jagadish A Sadarangani.

By order of the Board.

Place: Chennai

Date: 27.05.2006

JAGADISH A. SADARANGANI
Chairman

DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting the 14th Annual Report and Audited annual Accounts of the company for the year ended 31st March 2006.

REVIEW OF FINANCIAL OPERATIONS:

	Rs. In Lakhs	
	2005 - 06	2004 - 05
Turnover	1774.81	1748.30
Non Operating Other Income	40.81	29.17
PBIDT	354.77	255.19
Less: Interest	34.01	83.60
Depreciation	88.96	64.48
Profit Before Tax	231.79	107.11
Less: Provision for Tax	19.31	7.09
Profit After Tax	212.47	100.02
Balance B/f from Last Year	195.08	143.19
TOTAL	407.56	243.21
Less: Prior year Provision for	99.06	48.13
Balance Carried to Balance Sheet	308.5	195.08

BUSINESS PERFORMANCE:

The year 2005-06 was one more year of business turn around and improved performance. During the year under review your company continued to perform better on operating parameters and achieved better results. Continuing on its way of recovery your company has registered a turnover of Rs.17.75 Crores as against the previous year turnover of Rs.17.48 Crores and recorded operating profit of Rs.231.79 lakhs against the previous year profit of Rs 107.11 lakhs

The factors attributable for the higher operating profit is mainly on account of savings in power consumption of the Mill by substituting the power generated by the company's Own Wind Mill project, And also interest rebate under TUF Scheme.

During the year under review your company for the first time ventured into commodity derivative transaction such as, Gold, Crude Oil etc by investing Rs.3 Lakhs and sustained a operational loss of Rs.1.66 Lakhs.

In addition to the above, the Constant up gradation of technology and constant review of operational activities helped the company to detect quality problems at the initial stage of process, which helped the company to achieve the best quality by minimizing wastage and to control various overheads. Your company policy to offer its products to its various customers at competitive price by adopting cost cutting measures helped much to achieve higher turnover.

The windmill project, which was commissioned during September 2004, has been contributing substantial support in saving power consumption. During the year under review the Wind Mill Project generated 2109510 units net after deducting TNEB Weeling charges, which has been consumed by the company against its annual requirement of 39.96 Lacs Units of powers and approximately saved Rs.74.34 Lacs.

As per the provision of Income Tax Act during the year under review your company has taken credit of 80% of the value of Windmill i.e. Rs.86, 27,564 as Depreciation as a result the company has also Income Tax savings.

FINANCIAL REVIEW :-

During the year under review your company has availed working capital credit facility from State Bank of India Overseas Branch Chennai within an overall limit of Rs 3.5 Crores Apart from the above your company has also availed a fresh Term Loan of Rs.1.20 Crores under its expansion scheme for installation of high efficient 6 Toyota Air Jet Looms with a capacity to produce additional 9 Lakhs meter Per Annum .The term loan of Rs.3.672 Crores availed for commissioning of wind mill project was partly repaid to the extent of Rs 1.08 Crores as on 31st March 2006.

In addition to the normal credit facilities, the company has also availed a loan of Rs. 90.68 lakhs against mortgage of the property at Nelson Manickam Road from IDBI Bank and so far repaid a sum of Rs.10 Lakhs to meet the additional capital requirements for the company's Wind Mill Project. The loan against property will be repaid out of the rental income of the company.

As on the date of balance sheet the company having a total liability of Rs.6, 09,47,245/-to State Bank of India, which comprises cash credit of Rs.2, 52,77,245/-, Term Loan (Wind Mill) Rs.2, 59,20,000/- and New Term Loan (Air Jet Looms) Rs.97, 50,000/- and Loan outstanding to IDBI ltd Rs.80,68,824/-.

During the year under review your company has incurred a total financial charges of Rs.65,85,3147/- compared to previous year financial charges of Rs.52,03,695/-. The financial charges comprises of Rs.29,24,654/- as interest on working capital loan and Rs.28,38,486/- on Term Loan (wind mill project) Rs.6,02,657/- as interest on Term Loan (Air Jet Loom) and the remaining Rs.2,19,514/- incurred towards bank commission and charges.

EXPANSION SCHEME :-

Your company in continuation to its technology up gradation scheme and keeping in view additional market demand, during the year under review has expanded its loom capacity from 65 lakhs meters to 74 lakh meters per annum by installing high efficient 6 Air Jet Loom during August 2005, with a project cost of Rs.1.20 Crores. The New Air Jet Loom is more productive and three time faster than the existing Laxmi Ratic Looms. Availing additional Term Loan of Rs.1.20 Crores from State Bank of India Overseas Branch funded the cost of the loom.

FUTURE PLAN

Keeping in view the operational efficiency and faster in production capacity. Your company also planning to commission another 6 Air Jet Loom with similar capacity to produce 9 Lakhs meters Per annum with a project cost of Rs.1.20 Crores. The same will be funded partly by availing Term Loan of Rs.80 Lakhs from SBI and the remaining Rs.40 Lakhs will be funded by internal accruals. With this expansion the company production capacity will be enhanced from 74 lakh meters to 83 lakh meters per Annum. The expansion scheme will be implemented during current year 2006-2007.

REMUNERATION TO DIRECTORS: -

The Board of Directors of the company during the year recommended to pay remuneration by way of consolidated salary of Rs.9Lakhs per annum with retrospective effect from 1st April 2005 to Mr. Jagadish A Sadarangini the Chairman of the company who has been devoting substantial time for Managing the entire day-to-day operations and administration of the company. The remuneration to payable to the chairman will be governed in accordance with schedule XIII of the companies Act.

RETIREMENT OF DIRECTORS:

In accordance with the provision of Sec.255 read with sec. 256, during current year following directors are liable to retire by rotation and being eligible for reappointment.

1. Prem I Watwani
2. Deepak J Thakkar

In accordance with the provisions of the companies Act and the Articles of association Mr. Prem I Watwani and Mr. Deepak J Thakkar retire by rotation and are eligible for reappointment offer themselves for reappointment. Mr. P. Gopalswamy one of the director due to pre occupation in his business tendered his resignation as Director of the company with effect from 28TH November 2005. The Board while recording their sincere appreciation for the valuable service received from Mr. P. Gopalswamy during his tenure as director has accepted his resignation..

DIVIDEND

The Board o Director of the company with a intension to build up strong reserve and surplus decided not to declare any dividend

INSURANCE:

The Company properties have been insured against fire, breakdown, explosion and the company has paid all the premium for the same.

STATUTORY INFORMATION:

As required under section 217(1)(e) of the Companies Act, 1956, and rules made therein, the concerned particulars relating to energy conservation and technology absorption Annexure 'A' to this report.

As required under section 217(2A) of the Companies Act, 1956 and rules made therein, your company has not taken up the employees, which calls for such disclosure in this report.

AUDITORS:

M/s. Ram & Kumar, Chartered Accountants, auditors of the company retire at the ensuing Thirteenth Annual General Meeting and have given their consent for re-appointment. The company has also received a certificate from them stating that their re-appointment if made, will be within the limits prescribed U/s.224 (1-B) of the Companies Act, 1956.

INFORMATION PURSUANT TO SECTION 217 OF THE COMPANIES ACT, 1956:

Information in accordance with section 217(1)(e) of the Companies Act, 1956 read with companies [Disclosure of particulars in the report of Board of Directors], Rules 1988 and forming part of the Director's report for the year ended 31st March, 2006 is given vide Annexure 'A' of this report.

In order to comply with the provisions of section 217(2A) of the companies act, 1956 read with companies (particulars of employees) Rules 1975, as amended, the names and other particulars of specified employees who, were employed throughout the year, was in receipt of remuneration for that year which in aggregate was not less than Rs.24,00,000/- per annum or who were employed for any part of that year at a rate which in aggregate was not less than Rs.2,00,000/- per month, are : - Nil.

INDUSTRIAL RELATIONS:

The company has been maintaining cordial relations at all levels of the organization.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to section 217(2AA) of the Companies Act, 1956, the Directors, based on the representations received from the Operating Management, confirmed that -

1. In the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures;
2. They have, in selection of the accounting policies, consulted the Statutory Auditors and have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit of the company for that period;
3. They have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing detecting fraud and other irregularities;
4. They have prepared the annual accounts on a going concern basis.

APPRECIATION:

Your Directors take this opportunity to express their grateful appreciation for the excellent assistance and co-operation received from the State Bank of India, Overseas Branch. Your Directors also wish to thank the staff and workers of the company for their dedicated and valuable services and support during the year.

For and on behalf of the Board of Directors

Place: Chennai

Date : 27.05.2006


[JAGDISH A.SADARANGANI]
Chairman

ANNEXURE 'A' TO DIRECTOR'S REPORT

Particulars required under the Companies (Disclosure of particulars in the report of the Board of Directors) Rules 1988.

I. CONSERVATION OF ENERGY:

The Company has always been conscious of the need to conserve energy and all appropriate steps are being taken to save energy.

Total energy consumption and energy consumption per unit of production:

As per Form 'A' enclosed.

II. TECHNOLOGY ABSORPTION:

The Company has not yet developed any R & D facility in the factory.

ANNEXURE

FORM A

(A) POWER AND FUEL CONSUMPTION:

	PART - A	2005-2006	2004 - 2005
1.	<u>Electricity:</u>		
(a)	<u>Units Drawn from E.B:</u>		
	Units	1734469	2964225
	Total Amount	9392013	13495817
	Rate Per Unit	5.41	4.56
(b)	<u>Units Generated by Windmill:</u>		
	Units	2109510	645597
	Total Amount	7434430	2370285
	Rate Per Unit	3.53	3.68
2.	<u>Generation:</u>		
(a)	<u>Units Generated by Diesel Generator:</u>		
	Diesel consumed in liters	48200	27423
	Value in Rupees	1489852	716068
	Units generated	151902	80028
	Units per liter of diesel oil	3.14	2.92
	Cost per unit	9.81	8.95
	Total Units consumed	3995881	3689850
	Total Amount Incurred	18316295	16582170
	Average Cost per Unit	4.58	4.49

PART - B	2005 - 2006	2004 - 2005
<u>Through Furnace Oil/Steam Generation</u>		
Furnace Oil consumed in liters	132775	1,49,760
Value in Rupees	2705476	23,61,796
Steam generated in Kgs.	1816300	19,13,500
Kgs. Per lithe of furnace oil	13.68	12.78
Cost per kg of steam generation	1.49	1.23

FINANCIAL STATISTICS

(Rs. In Lakhs)

As on	Capital	Share Holder Reserve	Borrowing	Gross Block	Depreciation	Net Block	Debt/ Equity
31.03.95	690.17	20.26	514.52	1,149.77	128.03	1,021.74	0.72
31.03.96	690.17	80.10	649.99	1,313.63	231.87	1,081.76	0.84
31.03.97	690.17	135.21	569.99	1,380.71	343.98	1,036.73	0.69
31.03.98	690.17	213.01	607.99	1,389.42	459.43	929.99	0.67
31.03.99	690.17	248.47	530.85	1,405.82	575.71	830.11	0.57
31.03.00	690.17	260.85	340.83	1,406.39	693.94	712.45	0.36
31.03.01	690.17	277.78	342.15	1,525.17	814.71	710.46	0.35
31.03.02	690.17	219.72	54.88	1,549.97	928.80	621.17	0.06
31.03.03	524.53	241.74	52.31	1,556.49	1,047.97	508.52	0.07
31.03.04	524.53	308.83	263.26	1,558.47	1,115.39	443.08	0.32
31.03.05	524.53	360.72	562.06	2,149.63	1,179.25	970.38	0.63
31.03.06	524.53	474.13	690.16	2,290.00	1,267.43	1,022.58	0.70

PERFORMANCE PERSPECTIVE

Sl.No.	Particulars	1999 - 2000	2000 - 2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006
1	Sales	1,499.88	1,785.66	1,784.51	1,687.48	1,421.51	1,748.30	1,774.81
2	Other Income	0.81	5.70	20.76	21.62	23.70	29.17	40.81
3	PBT	14.38	26.92	42.06	106.69	104.81	107.11	231.79
4	Taxation	2.00	10.00	12.00	1.85	27.75	7.09	19.31
5	PAT	12.38	16.92	30.06	104.84	77.06	100.02	212.47
6	EPS	0.18	0.25	0.44	2.00	1.47	1.91	4.05

AUDITOR'S REPORT

TO THE MEMBERS OF

THE TRIDENT TEXTILE MILLS LIMITED

1. We have audited the attached Balance Sheet of “**TRIDENT TEXTILE MILLS LIMITED**”, Chennai as at 31st March 2006 and the Profit and Loss Account for the year ended on that date, annexed thereto. These Financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. We have conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of Sub Section (4A) of Section 227 of the Companies Act, 1956, we enclose in the annexure a statement on the matters specified in paragraphs IV and V of the said order to the extent applicable.

4. Further to our comments in the annexure referred to in paragraph 3 above:-

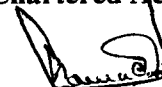
- (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.

- (b) In our opinion, the Company has kept proper books of accounts as required by law so far as appears from our examination of books.
- (c) The Balance Sheet and Profit & Loss Account referred to in the report are in agreement with the books of accounts.
- (d) The company has provided deferred tax liability, of Rs 990727, which is mandatory to follow as per the Accounting standard-22 issued by ICAI.
- (e) On the basis of written representations received from the directors, as on 31st March 2006 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2006 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
- (f) Subject to the foregoing, in our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
- i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2006.
- ii) In the case of the Profit & Loss Account, of the profit of the Company for the year ended on that date.

Place: Chennai

Date: 27.05.2006

**For RAM & KUMAR
Chartered Accountants**



**[P.RAMACHANDRAN]
Partner**

ANNEXURE TO THE AUDITORS' REPORT

Referred to in Paragraph 1 of our Report of even date

1. (a) The company has maintained proper records showing full particulars including quantitative details and situations of Fixed Assets.

(b) A major portion of the assets has been physically verified by the Management in accordance with a phased programme of verification adopted by the Company. In our opinion, the frequency of verification is reasonable, having regard to the size of the Company and the nature of its assets. To the best of our knowledge, no material discrepancies have been noticed on such verification.

2. (a) The Management has, physically verified the inventory of finished and semi-finished fabrics and raw materials at Works, during the year. In our opinion, having regard to the nature and location of stocks, the frequency of verification is reasonable.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) In our opinion and according to the information and explanations given to us, the Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.

3. (a) The Company has not taken any unsecured loans/advances from the Companies, firms or other parties listed in the Register maintained under Section 301 of the Companies Act, 1956, and from the Companies under the same management as defined under Sub Section 1B of Section 370 of the Companies Act, 1956.

- (b) The Company has not granted unsecured loans to companies, listed in the Register maintained under Section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanations given to us, having regard to the explanation no items purchased are of special nature and suitable alternative sources do not exist for obtaining comparable quotations, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
5. (a) To the best of our knowledge and belief and according to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and having regard to our comments in paragraph (iv) above and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 and exceeding the value of Rs.50,000/- in respect of any party during the year have been made at prices which are reasonable, having regard to prevailing market prices at the relevant time where such market prices are available.
6. The Company has not accepted any deposits from the public during the year.
7. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

8. In our opinion and to the best of our knowledge and according to the information given to us, the Central Government has not prescribed maintenance of cost records under Section 209(1)(d), of the Companies Act, 1956.
9. (a) According to the information and explanations given to us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, customs duty, excise duty, cess and other material statutory dues applicable to it.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31st March 2006 for a period of more than six months from the date they became payable.

(c) There are no dues of income tax and wealth tax that have not been deposited on account of any dispute.
10. The company does not have accumulated losses. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions, banks or debenture holders.
12. According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Therefore the provisions of clause 4 (xii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.

13. In our opinion, the Company is not a chit fund or a nidhi mutual benefit fund / society. Therefore, the provisions of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
14. In our opinion, the Company is dealing in shares or other investments in Company name, proper records have been maintained of the transaction and the Company in its own name has held contracts, shares and other investments.
15. In our opinion, the Company has not given any guarantees for loans taken by others from banks or financial institutions.
16. In our opinion, the term loans have been applied for the purpose for which they were raised.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long-term assets. No long-term funds have been used to finance short-term assets.
18. According to the information and explanations given to us, during the period covered by our audit report, the Company has not made preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
19. According to the information and explanations given to us, the company has not issued any debentures.

- 20 During the period covered by our audit report, the company has not raised any money by public issues.
- 21 To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

Place: Chennai

Date: 27.05.2006

**For RAM & KUMAR
Chartered Accountants**



**[P.RAMACHANDRAN]
Partner**

TRIDENT TEXTILE MILLS LIMITED
BLCOK - IV, NELSON TOWERS,
NO.117-A, Nelson Manickam Road,
Aminjikarai, Chennai - 600 029.

BALANCE SHEET AS AT 31ST MARCH, 2006

SOURCES OF FUNDS	Sch. Ref.	Figures as on 31.03.2006	Figures as on 31.03.2005
Share Capital	1	52,452,750.00	52,452,750.00
Reserves & Surplus	2	47,413,377.65	36,072,630.59
Secured Loans	3	69,016,069.23	56,206,264.68
Total		168,882,196.88	144,731,645.27
APPLICATIONS OF FUNDS	Sch. Ref.	Figures as on 31.03.2006	Figures as on 31.03.2005
<u>Fixed Assets:</u>			
Gross Block	4	229,000,566.96	214,962,778.92
Less: Depreciation		126,742,962.74	117,925,155.84
A. Net Block		102,257,604.22	97,037,623.08
Investments (B)	5	22,429,661.00	20,254,573.00
Current Assets, Loans & Advances	6	74,904,060.10	49,624,423.58
Less: Current Liabilities & Provisions	7	30,709,128.45	22,184,974.39
C. Net Current Assets		44,194,931.65	27,439,449.19
Total [A+B+C]		168,882,196.88	144,731,645.27

Schedules 1 to 6, 14 (Notes) and 15
 (Abstract and Profile) Form an integral
 part of this Balance Sheet

As per our report of even date

for RAM & KUMAR
 Chartered Accountants


JAGDISH A.SADARANGANI
 Chairman


PREM I.WATWANI
 Director


P.RAMACHANDRAN
 Partner

Place: Chennai
 Date : 27.5.2006

TRIDENT TEXTILE MILLS LIMITED
BLCOK - IV, NELSON TOWERS,
NO.117-A, Nelson Manickam Road,
Aminjikarai, Chennai - 600 029.

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2006

INCOME	Sch. Ref.	Figures for the Year Ended 31.03.2006	Figures for the Year Ended 31.03.2005
Sales	8	177,481,318.10	174,830,569.45
Other Income	9	4,081,441.00	2,917,677.60
Total - A		181,562,759.10	177,748,247.05

EXPENDITURE	Sch. Ref.	Figures for the Year Ended 31.03.2006	Figures for the Year Ended 31.03.2005
Materials Consumed	10	93,521,153.76	100,994,109.06
Manufacturing Expenses	11	43,378,322.70	41,937,732.03
Selling & Administrative Expenses	12	9,186,250.49	9,297,098.01
Financial Charges	13	3,401,259.32	8,359,645.86
Depreciation	4	8,896,200.71	6,448,182.94
Total - B		158,383,186.98	167,036,767.90
Profit / (Loss) during the year (A-B)		23,179,572.12	10,711,479.15
Less: Provision For Taxes		1,931,599.07	5,522,234.00
		21,247,973.06	5,189,245.15
Less: Provision for Deffered Tax		9,907,226.00	Nil
Surplus Carried to Appropriation Account		11,340,747.06	5,189,245.15

Schedules 7 to 12 & 4, 14 (Notes) and 15
 (Abstract and Profile) form an integral Part
 of this Profit & Loss Account

As per our report of even date

for RAM & KUMAR
 Chartered Accountants

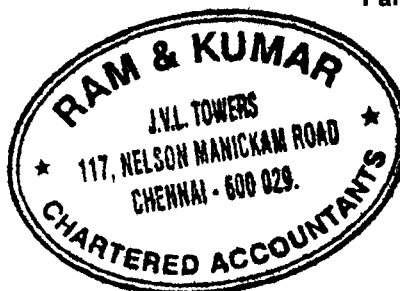

JAGDISH A. SADARANGANI
 Chairman


PREM I. WATWANI
 Director


P. RAMACHANDRAN
 Partner

Place: Chennai
 Date : 27.5.2006

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TRIDENT TEXTILE MILLS LIMITED
BLCOK - IV, NELSON TOWERS,
NO.117-A, Nelson Manickam Road,
Aminjikai, Chennai - 600 029.

SCHEDULE - 1	Figures as on 31.03.2006	Figures as on 31.03.2005
<u>SHARE CAPITAL</u>		
<u>Authorised</u>		
1,00,00,000 equity shares of Rs.10/- each	100,000,000.00	100,000,000.00
<u>Issued, Subscribed and Paid-up</u>		
69,01,675 equity shares of Rs.10/- each [Buy back of 16,56,400 Shares @ 15 per Share U/s 77A of the Companies Act]	52,452,750.00	52,452,750.00
Total	52,452,750.00	52,452,750.00

SCHEDULE - 2	Figures as on 31.03.2006	Figures as on 31.03.2005
<u>RESERVES & SURPLUS</u>		
<u>Free Reserves & Surplus</u>		
Brought forward from Previous Year	19,508,630.59	14,319,385.84
Add: Earned during the year	11,340,747.06	5,189,244.75
	30,849,377.65	19,508,630.59
Capital Redemption Reserve (1656400 Shares Buy-Back from free reserves nominal value Rs.10 transferred to capital redemption reserve)	16,564,000.00	16,564,000.00
Total	47,413,377.65	36,072,630.59

SCHEDULE - 3	Figures as on 31.03.2006	Figures as on 31.03.2005
<u>SECURED LOANS:</u>		
<u>SBI Overseas Branch</u>		
- Cash Credit	25,277,245.23	19,486,264.68
<u>Term Loans</u>		
1.Wind Mill	25,920,000.00	36,720,000.00
2.Air jet looms	9,750,000.00	Nil
3.Property Loan	8,068,824.00	Nil
Total	69,016,069.23	56,206,264.68

TRIDENT TEXTILE MILLS LIMITED
BLCOK - IV, NELSON TOWERS,
NO.117-A, Nelson Manickam Road,
Aminjikarai, Chennai - 600 029.

DETAILS OF FIXED ASSETS AS PER COMPANIES ACT

Schedule - 4

Particulars	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	As at 01.04.2005	Additions/ (Deletions)	As at 31.03.2006	Up to 31.03.2005	Rate %	For the year	Up to 31.03.2006	As at 31.03.2006	As at 31.03.2005
Land & Land Developments	5,926,415.05	-	5,926,415.05	-	-	-	-	5,926,415.05	5,926,415.05
Office Building - For Rent	11,505,266.00	-	11,505,266.00	-	-	-	-	11,505,266.00	11,505,266.00
- For Own	2,943,904.00	-	2,943,904.00	646,900.37	3.34%	98,326.39	745,226.76	2,198,677.24	2,297,003.63
Factory Building	34,649,211.93	-	34,649,211.93	11,875,678.25	3.34%	1,157,283.68	13,032,961.93	21,616,250.00	22,773,533.68
Plant & Machinery	100,446,278.43	13,775,888.81	114,222,167.24	99,226,654.42	10.34%	1,631,550.96	100,858,205.38	13,363,961.86	1,219,624.01
Wind mill at thirunelveli	53,922,278.23	-	53,922,278.23	3,085,654.36	10.34%	5,575,563.57	8,661,217.93	45,261,060.30	50,836,623.87
Furniture & Fixtures	2,986,390.79	90,080.00 (127,943.00)	2,948,527.79	1,762,320.08	6.33%	188,207.08	1,950,527.16	998,000.63	1,145,676.90
Moter Vehicles	1,673,340.89	37,180.00	1,710,520.89	563,238.61	9.50%	224,696.63	787,935.24	922,585.65	1,110,102.28
Cycles	7,023.00	-	7,023.00	4,086.48	7.07%	496.53	4,583.01	2,439.99	2,936.52
Computers	746,122.60	56,500.00	802,622.60	682,229.46	16.21%	20,075.87	702,305.33	100,317.27	63,893.14
Capital Work-in-progress	-	362,630.23	362,630.23	-	-	-	-	362,630.23	-
	214,806,230.92	14,194,336.04	229,000,566.96	117,846,762.03		8,896,200.71	126,742,962.74	102,257,604.22	96,881,075.08

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TRIDENT TEXTILE MILLS LIMITED
BLOCK -IV, NELSON TOWERS,
NO.117- A,Nelson Mankckam Road,
Aminjikai, Chennai - 600 029.

SCHEDULE - 5	Figures as on 31.03.2006	Figures as on 31.03.2005
<u>INVESTMENTS</u>		
keyman insurance premium	17,806,225.00	15,978,000.00
Gratuity Fund (L.I.C)	4,623,436.00	4,276,573.00
Total	22,429,661.00	20,254,573.00

SCHEDULE - 6	Annex Ref	Figures as on 31.03.2006	Figures as on 31.03.2005
<u>CURRENT ASSETS, LOANS & ADVANCES</u>			
<u>CURRENT ASSETS</u>			
Inventories	7	36959515.09	23,315,256.51
Accounts Receivables	1	18,141,497.50	7,947,611.35
<u>CASH & BANK BALANCES</u>			
Cash in Hand		111,426.99	92,997.55
Cash at Banks	8	6,888,707.46	11,086,122.43
<u>LOANS & ADVANCES</u>			
Advances	2	6,378,162.29	4,830,744.75
Security Deposit	3	3,240,695.99	2,351,690.99
Interest rebate under TUFS (windmil)		3,184,054.78	Nil
Total		74,904,060.10	49,624,423.58

SCHEDULE - 7	Annex Ref	Figures as on 31.03.2006	Figures as on 31.03.2005
<u>CURRENT LIABILITIES & PROVISIONS</u>			
Accounts Payables	4	11,641,868.38	15,141,691.39
Security Deposit (Nelson Towers)		1,896,000.00	1,696,000.00
<u>Provisions</u>			
Deffered Tax		9,907,226.00	Nil
Income Tax(including F.B.T)		2,640,598.07	708,999.00
Employee Gratuity		4,623,436.00	4,276,573.00
Bills Discounted with Bank (India Export House)		Nil	361,711.00
Total		30,709,128.45	22,184,974.39

TRIDENT TEXTILE MILLS LIMITED
BLOCK -IV, NELSON TOWERS,
NO.117- A,Nelson Mankckam Road,
Aminjikarai, Chennai - 600 029.

SCHEDULE - 8	Figures for the Period ended 31.03.2006	Figures for the Year ended 31.03.2005
<u>SALES</u>		
Sales	169,892,250.00	172,330,540.20
Scrap Sales	154,637.50	129,744.00
Power generated from Wind Terbine Mill	7,434,430.60	2,370,285.25
Total	177,481,318.10	174,830,569.45

SCHEDULE - 9	Annex Ref	Figures for the Period ended 31.03.2006	Figures for the Year ended 31.03.2005
<u>OTHER INCOME</u>			
Rental Income		2,442,240.00	2,442,240.00
Misc. Receipts (BD W/off earlier now recovered)		745,525.00	220,630.64
Interest Received	6	893,676.00	254,806.96
Total		4,081,441.00	2,917,677.60

SCHEDULE - 10	Figures for the Period ended 31.03.2006	Figures for the Year ended 31.03.2005
<u>MATERIAL CONSUMED</u>		
<u>Opening Stocks:</u>		
Yam	7,815,487.67	7,621,880.32
Sizing Chemicals	909,410.25	559,263.18
Fabrics	12,908,808.77	24,166,743.20
<u>Add: Purchases</u>		
Yam	103,271,685.93	86,809,687.05
Sizing Chemicals	3,104,727.00	3,470,242.00
Total - A	128,010,119.62	122,627,815.75
<u>Less: Closing Stocks:</u>		
Yam	17,343,828.50	7,815,487.67
Sizing Chemicals	671,083.03	909,410.25
Fabrics	16,474,054.33	12,908,808.77
Total - B	34,488,965.86	21,633,706.69
Total [A - B]	93,521,153.76	100,994,109.06

TRIDENT TEXTILE MILLS LIMITED
BLCOK - IV, NELSON TOWERS,
NO.117-A, Nelson Manickam Road,
Aminjikarai, Chennai - 600 029.

SCHEDULE - 11	Annex Ref	Figures for the Period ended 31.03.2006	Figures for the Year ended 31.03.2005
<u>MANUFACTURING EXPENSES</u>			
<u>Employee's Remuneration & Benefits</u>			
Salaries, Wages & Bonus		15,620,068.33	14,374,617.87
Welfare Expenses		1,770,678.14	2,202,704.86
<u>Power & Fuel</u>			
Electricity Charges		16,826,443.00	15,866,101.85
Furnace Oil		2,529,148.18	2,502,167.11
Genset Maintenance		1,546,955.77	816,384.70
<u>Other Expenses</u>			
Freight & Cartage		1,143,499.59	1,163,501.66
Consumables, Spares & Accessories	5	3,770,095.32	4,661,826.14
<u>Repairs & Maintenance</u>			
Buildings		28,891.50	79,880.00
Plant & Machinery		142,542.87	270,547.84
Total		43,378,322.70	41,937,732.03

SCHEDULE - 12	Figures for the Period ended 31.03.2006	Figures for the Year ended 31.03.2005
<u>SELLING & ADMINISTRATIVE EXPENSES</u>		
<u>(a) Selling Overheads</u>		
Insurance, Freight Forwarding and other incidental Charges	127,735.52	488,447.84
Commission, Brokerage & Discounts	1,883,500.50	1,674,541.20
<u>(b) Administrative Expenses</u>		
Staff Salaries, Bonus & Other Allowance	2,202,053.25	1,832,707.50
Gratuity Paid (Including Provision)	561,415.00	1,527,574.00
Employees Provident Fund	1,303,672.00	1,212,407.00
Rent, Rates Taxes, T.C .Cess& E.D	427,960.40	382,718.00
Travelling & Conveyance	184,196.00	452,426.90
Vehicle Maintenance	384,708.89	507,798.38
Postage, Telephone & Telegram	378,596.28	478,790.43

Contd ... 2

TRIDENT TEXTILE MILLS LIMITED
BLCOK - IV, NELSON TOWERS,
NO.117-A, Nelson Manickam Road,
Aminjikarai, Chennai - 600 029.

... 2 ...

Printing & Stationery	187,906.19	191,853.95
Charity & Donations	18,050.00	23,970.00
Office & Admn. Expenses	164,361.61	240,713.31
Gardening Expenses	137,870.00	140,715.50
Audit Fees	143,000.00	136,648.00
Loss on Sale of Motor Vehicles	15,469.19	5,786.00
Loss on Commodities Trading	165,755.66	Nil
Chairman Remuneration	900,000.00	Nil
Total	9,186,250.49	9,297,098.01

SCHEDULE - 13	Figures for the Period ended 31.03.2006	Figures for the Year ended 31.03.2005
<u>FINANCIAL CHARGES</u>		
Bank Interest		
- On Working Capital Loan (Cash Credit)	2,924,654.25	2,558,726.36
- On Term Loan (Windmill)	2,838,486.94	2,373,440.74
- On Term Loan(Air jet looms)	602,657.96	Nil
Bank Commission & Charges	219,514.95	271,528.76
	6,585,314.10	5,203,695.86
Loss on Chits	Nil	3,155,950.00
Less:Rebate under Tuff Scheme(windmill)	3,184,054.78	Nil
Total	3,401,259.32	8,359,645.86

TRIDENT TEXTILE MILLS LIMITED
BLOCK - IV, NELSON TOWERS,
NO.117-A, NELSON MANICKAM ROAD,
AMINJIKARAI, CHENNAI - 600 029.

SCHEDULE - 14

Notes forming part of the accounts for the year ended 31st March 2006

1 Additional Information required under clause 4 of part II of Schedule VI to the Companies Act, 1956.

	As at 31.03.06	As at 31.03.05
(a) <u>Details of Capacity</u>		
(i) Licenced Capacity (Qty in Mts.)	N.A	N.A
(ii) Installed Capacity (Qty in Mts.)	73,00,000 p.a	65,00,000 p.a
(iii) No. of Looms Installed	126	120
(b) <u>Details of Production</u>		
Cotton Fabric (Qty in Mts.)	4,559,598	39,60,695
(c) <u>Details of Turn-over</u>		
(i) Finished Goods Fabric		
- Qty. in Mts.	4,409,999	44,87,656
- Value in Rs.	169,892,250	17,23,30,540
(ii) Scrap		
- Qty. in Kgs.	-	-
- Value in Rs.	154,638	1,29,744
(d) <u>Details of Raw-Material Consumption</u>		
(i) Yarn		
- Qty. in Kgs.	532,076	5,19,604
- Value in Rs.	93,743,345	8,66,16,080
(ii) Sizing Chemicals		
- Value in Rs.	3,343,054	31,20,095
(e) <u>Details of Stocks</u>		
<u>Opening Stocks:</u>		
(i) Raw Materials		
Yarn		
- Qty. in Kgs.	20,503	19,649
- Value in Rs.	3,245,648	34,26,042

	As at 31.03.06	As at 31.03.05
(ii) Work-in-Progress		
Yarn		
- Qty. in Kgs.	28,867	27,522
- Value in Rs.	4,569,839	41,95,838
(iii) Work-in-Progress		
Fabric		
- Qty. in Mts.	29,486	67,716
- Value in Rs.	902,255	15,93,559
(iv) Finished Goods		
Fabric		
- Qty. in Mts.	392,379	9,14,334
- Value in Rs.	12,006,583	2,25,73,184
(v) Yarn Waste		
- Qty. in Mts.	11,076	11,883
- Value in Rs.	Nil	Nil
<u>Closing Stocks:</u>		
(i) Raw Materials		
Yarn		
- Qty. in Kgs.	63,475	20,503
- Value in Rs.	11,334,289	32,88,093
(ii) Work-in-Progress		
Yarn		
- Qty. in Kgs.	33,654	28,868
- Value in Rs.	6,009,539	45,27,395
(iii) Work-in-Progress		
Fabric		
- Qty. in Mts.	42,360	29,487
- Value in Rs.	1,232,397	11,09,787
(iv) Finished Goods		
Fabric		
- Qty. in Mts.	523,886	3,87,378
- Value in Rs.	15,241,657	1,17,99,022
(v) Fabric Waste		
- Qty. in Mts.	7,500	17,404
- Value in Rs.	Nil	Nil
(f) Gain / (Shortage) - Qty in Mts.	(5,216)	(11,267)
(g) Free Samples - Qty. in Mts.	1,237	5,000

	As at 31.03.06	As at 31.03.05
2		
(i) Number of employees who were in receipt of or entitled to receive remuneration not less than Rs.24,00,000 per annum and employ throughout the year	Nil	Nil
(ii) Number of persons who were in receipt of remuneration not less than Rs.2,00,000/- per month and employed for part of the year	Nil	Nil
3 Earnings in Foreign exchange by way of direct exports of goods calculated on FOB basis	Nil	75,650
4 Value of imports	9,873,553	98,249
5 Amount remitted in Foreign Currency on account of dividend	Nil	Nil
6 Expenditure in Foreign Currency	Nil	Nil
7 <u>Contingent Liability:</u>		
(a) Estimated value of contracts outstanding for capital goods not provided for - on Buildings - on Plant & Machinery	Nil	Nil
(b) Estimated value of excise duty outstanding not provided	Nil	Nil
(c) Export Bills discounted	Nil	Nil
8 Remuneration of Directors	Nil	Nil
9 <u>Auditors Remuneration</u>		
(a) Statutory & Tax Audit	40,000.00	40,000.00
(b) Consultancy Charges on company law taxation matters and management services	90,000.00	84,000.00
(d) Service Tax	13,000.00	12,648.00
	143,000.00	136,648.00

10 **Sundry Debtors:**

	Outstanding for the period exceeding Six Months		Others Debts	
	2005 - 06	2004 - 05	2005-06	2004 - 05
(a) Considered good and in respect of which the company is fully secured	Nil	Nil	Nil	Nil
(b) Considered good for which the company holds no security other than debtors personal security	2,087,065	2,048,876	15,009,850	5,273,204
(c) Considered doubtful/bad	Nil	Nil	Nil	Nil

11 **Loans & Advances:**

	Outstanding for the period exceeding Six Months		Others Debts	
	2005-06	2004 - 05	2005-06	2004 - 05
(a) Considered good and in respect of which the company is fully secured	Nil	Nil	Nil	Nil
(b) Considered good for which the company holds no security other than debtors personal security	1,00,001	1,00,001	Nil	37,18,416
(c) Considered doubtful/bad	Nil	Nil	Nil	Nil

12 **Notes on Sundry Debtors:**

	As at 31.03.05	As at 31.03.05
(a) Debts due by the Company in which one of the Director of this Company is a Director	1,177,830	1,286,530
(b) Debts due by Firm in which one of directors of the company is a partner	Nil	3,682,906
(c) Debts due by directors	1,236,270	1,363,470

13 **Notes on Loans and Advances:**

- (a) Loans and advances due by the company in which one of the Director of this company is a Director
- (b) Loans and Advances due by the Firm in which one of the directors of this company is a partner
- (c) Loans and advances due by directors
- (d) Maximum amount outstanding from the directors and other officers of this company during the year

Nil	Nil
Nil	Nil
Nil	Nil
Nil	Nil

14 **Secured Loans:**

- (i) Working capital loan is secured by hypothecation of stocks in trade such as raw materials, work-in-progress, finished goods and book debts, accounts receivables and claims.
- (ii) The Working capital loan are further guaranteed by all the directors in their personal capacities.

15 **Significant Accounting Policies:**

(a) **Fixed Assets and Depreciation:**

Fixed Assets are capitalised at acquisition cost, including directly attributable cost of bringing the assets to its working condition for the intended use.

Depreciation on fixed assets is provided on straight line method in accordance with schedule XIV to the Companies Act, 1956. Depreciation in respect of Plant and Machinery has been provided at the rates applicable to triple shifts. Depreciation has been provided on pro-rata basis from the date of commissioning of such asset.

(b) **Inventories:**

Inventories are valued at lower of cost and not realisable value except stores, spares and work tools, which are valued at cost.

(c) **Revenue Recognition:**

Revenue in respect of sale of products and scrap is recognised at the point of despatch to customers from warehouse.

(d) **Retirement Benefits:**

The Company makes regular contribution to provident fund superannuation fund and these contributions are charged to Profit & Loss Account.

Contributions to the Gratuity Fund and provision for leave encashment are made on the basis of actuarial valuation at the end of year and charged to Profit & Loss Account.

(e) **Borrowing Cost:**


Interest and other costs in connection with the borrowing of the funds to the extent related / attributed to the acquisition / construction of qualifying fixed assets are capitalised upto the date when such assets are ready for its intended use and other

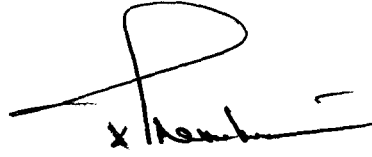
(f) **Earning per Share:**


		2005 - 06	2004 - 05
Net Profit for the period attributable to equity shareholders	Rs. In l	212.47	100.02
Weight average number of equity share outstanding	Numbe	5,245,275	5,245,275
Basic earnings per share (face value of Rs.10 each)	Rs.	4.05	1.91

Signatures to Schedules 1 to 14

As per our report of even date


JAGDISH A. SADARANGANI
Chairman


PREM I. WATWANI
Director

For RAM & KUMAR
Chartered Accountants

P. RAMACHANDRAN
Partner

Place : Chennai

Date : 27.05.2006

Schedule - 15

Statement Pursuant to Part IV of Schedule VI to the Companies Act, 1956

Balance Sheet Abstract and Company's General Business Profile

I REGISTRATION DETAILS

Registration No.

	2	2	8	1	3
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State Code

1	8
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Balance Sheet

3	1
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0	3
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0	6
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Date

Date

Month

Year

II. CAPITAL RAISED DURING THE YEAR (AMOUNTS RS. IN THOUSANDS)

Public Issue

		N	I	L		
--	--	---	---	---	--	--

Rights Issue

		N	I	L		
--	--	---	---	---	--	--

Bonus Issue

		N	I	L		
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Private Placement

		N	I	L		
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**III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS
(AMOUNT RS. IN THOUSANDS)**

Total Liabilities

	1	6	8	8	8	2
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Total Assets

	1	6	8	8	8	2
--	---	---	---	---	---	---

SOURCES OF FUNDS

Paid-up Capital

		5	2	4	5	2
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Reserves and Surplus

		4	7	4	1	3
--	--	---	---	---	---	---

Secured Loans

		6	9	0	1	6
--	--	---	---	---	---	---

Unsecured Loans

					N	I	L
--	--	--	--	--	---	---	---

APPLICATION OF FUNDS (AMOUNT RS. IN THOUSANDS)

Net Fixed Assets

		1	0	2	2	5	8
--	--	---	---	---	---	---	---

Investments

			2	2	4	2	9
--	--	--	---	---	---	---	---

Net Current Assets

			4	4	1	9	4
--	--	--	---	---	---	---	---

Misc. Expenditure

			N	I	L		
--	--	--	---	---	---	--	--

Accumulated Losses

			N	I	L		
--	--	--	---	---	---	--	--

IV PERFORMANCE OF COMPANY (AMOUNT RS. IN THOUSANDS)

Turnover

		1	8	1	5	6	2
--	--	---	---	---	---	---	---

Total Expenditure

		1	5	8	3	8	3
--	--	---	---	---	---	---	---

+ - **Profit / (Loss) Before Tax**

-/			2	3	1	7	9
----	--	--	---	---	---	---	---

+ - **Profit / (Loss) After Tax**

-/			2	1	2	4	7
----	--	--	---	---	---	---	---

Please tick appropriate box + for Profit, - for Loss

Earnings Per Share (in Rs.)

			4	.	0	5
--	--	--	---	---	---	---

Dividend Rate (%)

		N	I	L
--	--	---	---	---

V GENERIC NAMES OF THREE PRINCIPAL PRODUCTS / SERVICES OF THE COMPANY (AS PER MONETARY TERMS)

Item Code No. (ITC Code)

			5	2	0	7
--	--	--	---	---	---	---

Product Description

W	O	V	E	N		F	A	B	R	I	C	S
---	---	---	---	---	--	---	---	---	---	---	---	---

Item Code No. (ITC Code)

--	--	--	--	--	--	--

Product Description

--	--	--	--	--	--	--	--	--	--	--	--

TRIDENT TEXTILE MILLS LIMITED
BLOCK - IV, NELSON TOWERS,
No.117-A, Nelson Manickam Road,
Aminjikarai, Chennai - 600 029.

COMPUTATION OF DEFERRED TAX LIABILITY

Particulars/Year	2002-03	2003-04	2004-05	2005-06	2006-07
P.B.T (audit books)	4206122	10668830	10480846	10711479	23179572
Add:Dep as per books	11930674	11916608	6742686	6448183	8896201
Less:Dep as per I.T.Act	5140241	4335701	3638521	46426399	15666961
Taxable Income	10996555	18249737	13585011	Nil	16408812
Dep as per books	11930674	11916608	6742686	6448183	8896201
I.T.Dep	5140241	4335701	3638521	46426399	15666961
O.T.D	-	-	-	39978216	6770760
R.T.D	6790433	7580907	3104165	-	-
Tax on above	2376651.55	2653317.45	1086457.75	13992375.6	2031228
	(D.A)	(D.A)	(D.A)	(D.L)	(D.L)
Accumulation of D.A/(D.L)	2376651.55	5029969	6116426.75	(7875948.85)	(9907227)