

Date: 11.11.2020

To,
The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai 400 001
BSE Scrip Code: 540726

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 11.11.2020

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of the Company at its meeting held on today i.e. November 11, 2020 commenced at 03.00 p.m. and concluded at 04.55 p.m. at the registered office of the Company have inter-alia considered, approved and taken on record including:-

1. The Unaudited Financial Results of the Company for the quarter and half year ended on September 30, 2020 along with Limited Review Report for the quarter and half year ended on September 30, 2020 carried out by the Statutory Auditors of the Company. (A Unaudited Financial Results along with Limited Review Report is herewith attached-Annexure-A).
2. Appointment of Mr. Manish Dhirajlal Halwawala as an Additional (Executive) Director of the company. (A brief profile is herewith attached-Annexure-B).

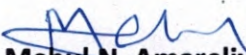
In terms of Circular No. LIST/COMP/14/2018-19 dated June 20, 2018; issued by BSE Limited the aforesaid appointee has not been debarred from holding the office of Director by virtue of any order by SEBI or any other authority.

Above approved financial results will be available at the website of the Company www.tridenttexofab.com. The said Results are also being published in the newspapers as required under the SEBI (LODR) Regulations, 2015.

Kindly take the above on record.

Yours faithfully,

For Trident Texofab Limited


Mehul N. Amareliya
Company Secretary & Compliance Officer
M. No. A54306
Encl. As above



LIMITED REVIEW REPORT ON ON UNAUDITED QUARTERLY STANDALONE AND YEAR TO DATE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

To
The Board of Directors
Trident Texofab Limited
2nd Floor, 2004 North Extension,
Near Sahara Darwaja,
Surat-395003


We have reviewed the accompanying statement of unaudited financial results of Trident Texofab Limited for the Quarter and half year ended 30th September 2020. 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) 2400, *Engagements to Review Financial Statements* 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 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.

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 for Interim Financial Reporting ("Ind AS 34"), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under as applicable or other accounting principles generally accepted in India; 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


CA Kailash T. Shah

Partner

M. No.044030

Place of signature *Surat*

Date *11/11/2020*

UDIN : 20044030AAAAAF7138



TRIDENT TEXOFAB LTD

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

(AMOUNT IN LACS.)

Particulars	QUARTER ENDED			HALF YEAR ENDED		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from operations (Net of Taxes)	1,562.66	126.60	2,237.86	1,689.26	4,865.79	9,096.41
II. Other income	19.28	2.94	7.50	22.21	15.02	30.84
III. Total Revenue (I + II)	1,581.94	129.54	2,245.36	1,711.47	4,880.81	9,127.25
IV. Expenses:						
Cost of materials consumed	75.46	33.65	289.58	109.11	423.80	844.21
Purchases of Stock-in-Trade	1,201.51	58.09	1,672.79	1,259.60	4,220.03	7,642.59
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	86.36	-29.32	19.16	57.04	-370.77	-609.19
Employee benefits expense	49.50	18.96	60.41	68.46	116.47	246.46
Finance costs	59.57	56.52	80.83	116.09	174.57	241.40
Depreciation and amortization expense	19.62	20.40	20.69	40.02	38.77	80.48
Other expenses	72.00	26.36	77.54	98.35	199.18	516.41
Total expenses	1,564.02	184.66	2,221.00	1,748.68	4,802.05	8,962.36
V. Profit before exceptional and extraordinary items and tax (III-IV)	17.92	-55.12	24.36	-37.20	78.76	164.89
VI. Exceptional items	0.10	0.11	0.00	0.20	25.44	30.27
VII. Profit before extraordinary items and tax (V - VI)	17.83	-55.23	24.36	-37.40	53.32	134.62
VIII. Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
IX. Profit before tax (VII- VIII)	17.83	-55.23	24.36	-37.40	53.32	134.62
X Tax expense:						
(1) Current tax	0.00	0.00	-1.97	0.00	12.31	28.10
(2) Tax Provision of Earlier Year Written off/Back	0.00	0.00	0.00	0.00	0.00	0.00
(3) Deferred tax	3.38	-5.08	12.63	-1.70	13.38	20.63
XI Profit (loss) for the period from continuing operations (VII-VIII)	14.45	-50.15	13.70	-35.70	27.63	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	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	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	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	0.00	0.00
XIII Total Comprehensive Income for the period (XI+XII)	14.45	-50.15	13.70	-35.70	27.63	85.89
XIV Paid up Equity Share Capital (Face value of Rs.10 each)	10,07,01,000	4,19,58,750	3,99,58,750	10,07,01,000	3,99,58,750	3,99,58,750
Preference Share Capital (Face value of Rs.10 each)	0	0	20,00,000	0	20,00,000	20,00,000
XV Earnings per equity share:						
(1) Basic	0.14	-1.20	0.34	-0.35	0.69	2.15
(2) Diluted	0.14	-1.20	0.34	-0.35	0.69	2.15

Date : 11/11/2020
Place : Surat



For and on behalf of
TRIDENT TEXOFAB LIMITED

HARDIK DESAI
MANAGING DIRECTOR
DIN:01358227

CHETAN JARIWALA
WHOLE TIME DIRECTOR
DIN: 02780455

TRIDENT TEXOFAB LTD

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

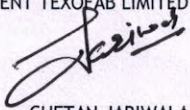
(AMOUNT IN LACS.)

Particulars	As at 30th September 2020	As at 31st March 2020
ASSETS		
Non Current assets		
(a) Property, Plant and Equipment	908.64	927.49
(b) Capital work-in-progress	52.37	30.28
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible assets	-	-
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets	-	-
(i) Investments	89.89	89.89
(ii) Trade receivables	-	-
(iii) Loans	115.08	58.68
(i) Deferred tax assets (net)	-	-
(j) Other non-current assets	141.85	136.83
CURRENT ASSETS		
(a) Inventories	953.04	1011.20
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	2825.46	2643.42
(iii) Cash and cash equivalents	7.47	3.22
(iv) Bank balances other than (iii) above	7.99	4.96
(v) Loans	187.21	184.77
(vi) Others	-	-
(c) Current Tax Assets(Net)	-	-
(d) Other Current Assets	143.72	146.46
Total Assets	5432.72	5237.20
EQUITY AND LIABILITIES		
(a) Equity share Capital	1007.01	419.59
(b) Other Equity	139.32	765.84
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	1611.88	1150.39
(ii) Trade payables	-	-
(a) total outstanding dues of micro enterprises and small enterprises; and	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(iii) Other financial liabilities (other than those specified in item (b))	-	-
(b) Provisions	-	-
(c)Deferred tax liabilities(Net)	20.35	22.04
(d) Other non-current liabilities	-	-
2. Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	907.47	981.36
(ii) Trade payables	-	-
(a) total outstanding dues of micro enterprises and small enterprises; and	41.75	54.69
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1398.38	1548.07
(iii) Other financial liabilities (other than those specified in item (c))	-	-
(b) Other Current Liabilities	274.95	233.61
(c)Provisions	31.61	61.61
(d) Current Tax Liabilities(Net)	-	-
Total Equity and Liabilities	5432.72	5237.20

Date : 11/11/2020
Place : Surat




HARDIK DESAI
 MANAGING DIRECTOR
 DIN:01358227

For and on behalf of
 TRIDENT TEXOFAB LIMITED

CHETAN JARIWALA
 WHOLE TIME DIRECTOR
 DIN: 02780455

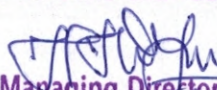
TRIDENT TEXOFAB LTD

Cash Flow Statement for the quarter and Half Yearly ended 30.09.2020

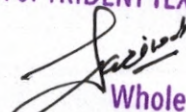
(AMOUNT IN LAKHS)

PARTICULARS	Figures as at the current Half Yearly ended 30/09/2020		Figures as at the previous Half Yearly ended 30/09/2019	
A CASH FLOW OPERATING ACTIVITIES				
Net Profit Before Tax		-37.40		53.32
Adj:				
Depreciation	40.02		38.77	
Interest & Finance Charges	111.92		102.79	
Interest Received (FD)	-2.00		-1.99	
Interest Income	-11.34		-13.03	
Leasehold Property Exps(Amortisation)	0.17		0.17	
Loss/(Profit) on Sale of Shares	-		30.22	
Excess Provisions Write/off			-4.79	
Public Issue Exps(Amortisation)	4.15		4.24	
		142.92		156.38
Operating Profit before Working Capital Changes		105.52		209.70
Decrease/(Increase) in Inventories	58.16		-387.22	
Decrease/(Increase) in Sundry Debtors	-182.04		4.39	
(Decrease)/Increase in Sundry Creditors & Provisions	-167.84		-131.05	
Decrease/(Increase) in Short Term Loans & advances	-8.10		-11.28	
Decrease/(Increase) in Other Current Asset	2.74		-79.02	
Cash Generated from operations		-297.08		-604.18
Less :Taxes Paid	-		-	
Net Cash flow Operating Activities (A)		-191.56		-394.48
B CASH FLOW FROM INVESTING ACTIVITIES				
Other Non Current Assets	-9.34		-95.48	
Purchase of Fixed Assets & capital work in Progress	-43.25		-131.15	
Proceeds from Non-Current investments	-		21.45	
Proceeds from Deposits	-		2.73	
Interest Received	2.00		1.99	
Net Cash flow from Investing Activities (B)		-50.59		-200.46
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceed from long term Borrowing	474.64		51.28	
Proceed from Short term Borrowing	-73.89		599.40	
Increase in loan & advances	-50.74		6.06	
Interest on Advances	11.34		13.03	
Advance Paid (Matter in Dispute-Income Tax)	-		-5.00	
Interests & Financial Charges paid	-111.92		-102.79	
Net Cash flow from Financing Activities [C]		249.43		561.98
Net Increase in Cash & Cash Equivalents [A+B+C]		7.28		-32.96
Add: Opening Cash & Cash Equivalent		8.18		38.87
Closing Cash & Cash Equivalent		15.46		5.91

For TRIDENT TEXOFAB LIMITED


Managing Director

For TRIDENT TEXOFAB LIMITED


Whole Time Director

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 11th November, 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 and year-ended ended September 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 31st 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 second quarter ended 30th September, 2020 .
6. Previous quarter / year end figures have been regrouped / reclassified, wherever found necessary to confirm to current quarter ended 30th September, 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. 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. The company has issued and allotted 58,74,225 as fully paid up Equity Shares of face value Rs.10/- each to the existing shareholders in the ratio of 14:10 on 13.08.2020.
9. Equity shares of the company which were listed under BSE SME platform has now been migrated and admitted the dealings on main board of BSE w.e.f. 20th October, 2020.
10. Results for the quarter and half year ended on 30th September, 2020 are in accordance with Indian Accounting Standards (IND-AS) notified by the Ministry of Corporate Affairs, which are applicable to the company for the accounting periods beginning after 1st April, 2020. Consequently, the corresponding quarter and half year ended on 30th September, 2019 have been restated as per requirement of the said notification to comply with IND AS to make them comparable.
11. The statement doesn't include IND AS compliant results for the quarter and previous year ended on 31st March, 2020 as the same are not mandatory as per SEBI's circular dated 05th July, 2016.



12. The figures for the corresponding previous periods have been re-grouped and re-classified wherever considered necessary to confirm to the figures represented in the current year figure.
13. The IND-AS compliant results pertaining to the quarter and the previous year ended 30th September 2019 have not been subject to limited review or audit. However, the management has exercised due diligence to ensure that the financial statements provide a true and fair view of its affairs for comparison purpose.
14. Statements of Reconciliation of Profit after Tax under IND AS and net profit after tax reported under previous Indian GAAP for the quarter and half year ended 30th September, 2019 is as follows:

Particular	Quarter ended 30th September, 2019	Half year ended 30th September, 2019
Profit after tax as reported under Previous GAAP	27.84	27.63
Ind AS adjustments:		
Reclassification of Gain/Loss on measurement of investment at others	0	0
Comprehensive income	0	0
Net profit after tax as reported under Ind AS	27.84	27.63
Other Comprehensive Income (Net of Tax)	0	0
Total Comprehensive Income as reported under Ind AS	27.84	27.63

15. Reconciliation of Equity as previously reported under the Indian GAAP to Ind-AS as on 31st March 2020 is as under:

(Rs. in lakhs)

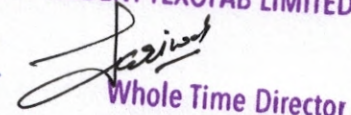
Particular	As on 31.03.2020
Equity (As per Indian GAAP)	1185.43
IND AS Adjustments	
--	0
Equity as per IND AS	1185.43

16. The status of Investor's Complaints during the half year ended on 30th September 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

For TRIDENT TEXOFAB LIMITED For TRIDENT TEXOFAB LIMITED


Managing Director


Whole Time Director

Annexure-B

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 read with Schedule III of SEBI (LODR) Regulations, 2015 and Circular No. CIR/CFD/CMD/ 4/ 2015 dated September 09, 2015

Sr. No.	Details of events that need to be provided	Mr. Manish Dhirajlal Halwawala
1.	Reason for Change viz. appointment, resignation removal, death or otherwise,	Appointment
2.	Date of Appointment/ cessation as applicable Term of Appointment	11.11.2020 Appointed as an Additional (Executive) Director of the Company and liable to retire by rotation. Till conclusion of next annual general meeting
3.	Brief Profile (in case of appointment)	Mr. Manish Halwawala has done Diploma in Man Made Fibre Fabric. He has around 30 years of rich experience in the textile and Food and Beverage industry.
4.	Disclosure of relationship between directors (in case of appointment of a director)	Mr. Manish Halwawala is not related to any Director of the Company.

