



TRIDENT TEXOFAB LIMITED

CIN No. : L17120GJ2008PLC054976  
GST No. : 24AADCT0381R1ZZ

Date: 28.06.2021

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**

Pursuant to the Regulation 30 of the SEBI (Listing obligations and Disclosure Requirements), Regulations 2015 ("the Regulations") we are enclosing herewith Audited Financial Results of the company along with Audit Report thereon for the quarter and year ended March 31, 2021 approved by the Board of Directors of the Company at its Meeting held on June 28, 2021 along with the declaration for unmodified opinion pursuant to Regulation 33(3)(d) of the Regulations.

The meeting of Board of Directors of the Company commenced at 03.00 pm and concluded at 05.00 pm

You are requested to kindly take the same on records.

Yours faithfully,

For Trident Texofab Limited

Sanju Patel  
Company Secretary & Compliance Officer  
M. No. A37257



**TRIDENT TEXOFAB LIMITED**  
**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER**  
**AND YEAR ENDED 31ST MARCH, 2021**

(Amount in Lakhs.)

Particulars	QUARTER ENDED			YEAR ENDED	
	31/03/2021	31/12/2020	31/03/2020	For the year ended 31st March 2021	For the year ended 31st March 2020
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
<b>Revenue :</b>					
I Revenue From Operations	1,907.78	1,395.61	2,238.47	4,992.65	9,096.41
II Other Income	143.59	9.16	17.05	185.30	42.15
III <b>Total Income (I + II)</b>	<b>2,051.36</b>	<b>1,404.77</b>	<b>2,255.52</b>	<b>5,177.94</b>	<b>9,138.56</b>
<b>Expenses:</b>					
Cost of materials consumed	249.30	170.85	194.61	529.26	844.21
Purchases of Stock-in-Trade	1,135.53	1,013.98	1,874.50	3,409.11	7,642.59
Changes in inventories of finished goods ,work-in-progress and Stock-in-Trade	241.28	-30.72	-218.22	267.60	-609.19
Employee Benefit Expenses	60.79	66.57	69.76	195.82	246.46
Finance Costs	81.23	67.18	82.96	285.38	271.06
Depreciation and Amortization expense	27.42	25.16	26.05	102.35	100.75
Other Expenses	121.25	82.86	170.18	302.69	489.63
<b>Total Expenses (IV)</b>	<b>1,916.79</b>	<b>1,395.88</b>	<b>2,199.84</b>	<b>5,092.20</b>	<b>8,985.50</b>
V <b>Profit/loss Before exceptional items and Tax (III - IV)</b>	<b>134.57</b>	<b>8.89</b>	<b>55.68</b>	<b>85.74</b>	<b>153.06</b>
VI Exceptional Items	-4.79	-0.10	1.03	-4.69	0.13
VII <b>Profit/(Loss) before tax (V - VI)</b>	<b>139.37</b>	<b>9.00</b>	<b>54.65</b>	<b>90.43</b>	<b>152.93</b>
VIII Tax Expense:					
(1) Current Tax					
- For the year	18.36	-	13.43	18.36	28.10
- For earlier years (net)	-	-	-	-	-
(2) Deferred Tax (net)	35.51	2.95	7.69	36.76	34.80
Total Tax Expense (VIII)	<b>53.86</b>	<b>2.95</b>	<b>21.12</b>	<b>55.11</b>	<b>62.90</b>
IX <b>Profit/(loss) for the period from continuing operation (VII - VIII)</b>	<b>85.51</b>	<b>6.05</b>	<b>33.53</b>	<b>35.32</b>	<b>90.03</b>
X Profit/(loss) from discontinued operations	-	-	-	-	-
XI Tax Expense of discontinued operations	-	-	-	-	-
XII Profit/(loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII <b>Profit/(loss) for the period (IX+XII)</b>	<b>85.51</b>	<b>6.05</b>	<b>33.53</b>	<b>35.32</b>	<b>90.03</b>
XIV <b>Other Comprehensive Income</b>					
A. (i) Items that will not be reclassified to profit and loss	-	-	-	-	-
(ii) Income Tax relating to Items that will not be reclassified to profit and loss	-	-	-	-	-
B. (i) Items that will be reclassified to profit and loss	-	-	-	-	-
(ii) Income Tax relating to Items that will be reclassified to profit and loss	-	-	-	-	-
XV <b>Total Comprehensive Income for the period (XIII +XIV)</b> <b>(Comprehensive profit and other comprehensive income for the period)</b>	<b>85.51</b>	<b>6.05</b>	<b>33.53</b>	<b>35.32</b>	<b>90.03</b>
XVI Paid up Equity Share Capital (Face value of Rs.10 each)	1,007.01	1,007.01	399.59	1007.01	399.59
Preference Share Capital (Face value of Rs.10 each)	0	0	20.00	0	20.00
XVII Earnings per equity share:					
(1) Basic	0.85	0.06	0.84	0.35	0.94
(2) Diluted	0.85	0.06	0.84	0.35	0.94

Date: 28/06/2021  
Place: Surat



For and on behalf of Trident Texofab Limited

Managing Director

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 28/06/2021.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under sec 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1<sup>st</sup> April,2020 the company has first time adopted Ind AS with transition date of 1<sup>st</sup> April,2019
3. 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.
4. Figures for the quarter ended 31<sup>st</sup> March, 2021 and 31<sup>st</sup> March,2020 is the balancing figures between the audited year to end figures up to 31<sup>st</sup> March, 2021 and 31<sup>st</sup> March,2020 and the published year to nine month ended 31<sup>st</sup> Dec,2020 and 31<sup>st</sup> Dec,2019.
5. Previous quarter/ half yearly / year end figures have been regrouped / reclassified, wherever found necessary to confirm to audited full year ended on 31<sup>st</sup> Mar, 2021 classification.
6. As per management's current assessment, no significant impact on carrying amounts of inventories, trade receivables, investments and other financial assets is expected, and management will continue to monitor changes in future economic conditions. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these Standalone Financial Statements.
7. The status of Investor's Complaints during the year ended on 31<sup>st</sup> March,2021 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

# TRIDENT TEXOFAB LIMITED

AUDITED STATEMENT OF ASSET & LIABILIT FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Lakhs.)


Particulars	As at 31st March 2021	As at 31st March 2020
<b>I. ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipment	1,117.09	924.60
(b) Capital work-in-progress	889.43	30.28
(c) Right of Use Asset	304.33	323.11
(d) Deferred tax assets(net)	-	-
(e) Financial Assets		
(i) Investments	248.21	111.71
(ii) Other Financial Assets	101.32	92.47
(iii) Loans	1.45	1.45
(iv) Deferred tax assets (net)	-	-
(f) Other non-current assets	115.92	90.06
	2,777.76	1,573.68
<b>2 Current assets</b>		
(a) Inventories	800.91	1,011.20
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	3,027.74	2,643.42
(iii) Cash And Cash Equivalents	1.61	3.21
(iv) Bank balances other than (iii) above	1.83	4.96
(v) Loans	9.45	179.85
(vi) Others Financial Assets	-	-
(c) Current Tax, Assets ( Net)	-	-
(d) Other Current Assets	158.06	151.19
	3,999.60	3,993.83
<b>Total Assets</b>	<b>6,777.36</b>	<b>5,567.51</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share Capital	1,007.01	419.59
(b) Other Equity	190.66	742.77
	1,197.67	1,162.36
<b>2 Non Current Liability</b>		
(a) Financial Liabilities		
(i) Borrowings	1,918.60	1,055.43
(ii) Trade payables		
i. Total Outstanding dues of Micro and Small	-	-
ii. Total Outstanding dues of creditors other than Micro	-	-
(iii). Other Financial liabilities	297.14	330.14
(b) Deferred tax liabilities(Net)	68.16	31.40
(c) Other non-current liabilities	270.55	89.29
	2,554.45	1,506.27
<b>2 Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	996.02	981.36
(ii) Trade Payables		
i. Total Outstanding dues of Micro and Small	45.77	54.69
ii. Total Outstanding dues of creditors other than	1,576.05	1,548.07
(iii) Other Financial Liabilities	280.76	259.18
(b) Other Current Liabilities	17.44	7.66
(c) Provisions	90.83	19.83
(d) Current Tax Liabilty (Net)	18.36	28.10
	3,025.23	2,898.88
<b>Total Equity and Liabilities</b>	<b>6,777.36</b>	<b>5,567.51</b>
<b>III. See accompanying notes to the financial statements</b>		

For and on behalf of Trident Texofab Limited

Date: 28-06-2021  
Place: Surat



  
Managing Director

  
Whole-Time Director

**TRIDENT TEXOFAB LIMITED**  
**Statement of Cash Flow as at 31st March 2021**

(Amount in Lakhs.)

Particulars		As at 31st March 2021	As at 31st March 2020
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit before taxation		90.43	152.93
<b>Adjustment for :</b>			
Notional Interest on Deposit		(0.39)	(0.30)
Unrealized Exchange Diffrence		9.43	(1.38)
Government Grant Amortization		(0.23)	0.00
Income Tax Expenses		0.07	0.90
Prior Period Expenses		0.00	(0.09)
Preliminary expenses		(4.30)	0.00
Lease Hold Expenses		0.41	0.25
Securities Transaction Tax/Expenses		0.00	0.02
Loss on sale of Investments		0.00	0.18
Loss on sale of Fixed Assets		0.00	3.80
Public Issue Expenditure (Amortization)		8.31	8.11
Amortisation		18.78	20.27
Excess Provision of Income Tax Write-off		(4.91)	(4.79)
Depreciation		83.57	80.48
Allowances for Trade Receivables		71.01	5.13
Deffered Income on Unsecured Loans		(20.36)	(4.18)
Interest and Financial Charges		285.38	271.06
Increase in Fair Value of Investment		(136.50)	(6.83)
Interest Income		(18.39)	(4.23)
<b>Operating Profit before working capital changes</b>	<b>(1)</b>	<b>382.30</b>	<b>521.33</b>
<b>Adjustment for :</b>			
Decrease / (Increase) in Inventories		210.29	(618.69)
Decrease / (Increase) in Trade Receivables		(384.32)	296.52
Decrease / (Increase) in Other Current Assets		(13.14)	(112.16)
(Decrease) / Increase in Trade Payables & Other Current Liability		24.05	(321.78)
	<b>(2)</b>	<b>(163.12)</b>	<b>(756.11)</b>
<b>Cash generated from operation</b>	<b>(1+2)</b>	<b>219.17</b>	<b>(234.78)</b>
Income Tax Paid		(23.25)	(50.23)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(A)</b>	<b>195.92</b>	<b>(285.01)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Proceeds from Deposits including Fixed Deosits		(8.56)	(104.65)
Interest Received during the year on deposits		4.78	4.23
Purchase of Property,Plant and Equipment Including Capital work in		(991.50)	(170.62)
Sale of assets		0.00	8.00
Proceeds from Other Contributions (Non-Current Assets)		(24.00)	0.91
Proceeds from Investments		0.00	21.42
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>(B)</b>	<b>(1,019.28)</b>	<b>(240.72)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Lease Liability		(26.22)	(32.16)
Advance Paid (Matter in Dispute-Income Tax)		0.00	(5.50)
Proceeds from Long Term Borrowings		918.91	193.82
Dividend Paid		0.00	(40.96)

Proceeds from Short Term Borrowings		14.66	621.23
Interest received on Loans & advances		13.60	0.00
Proceeds from Loans & Advances		170.40	0.00
Interest and Finance Charges		(272.72)	(241.40)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(C)</b>	<b>818.63</b>	<b>495.03</b>
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENT</b>	<b>(A+B+C)</b>	<b>(4.74)</b>	<b>(30.70)</b>
<b>CASH AND CASH EQUIVALENT (OPENING)</b>	<b>(E)</b>		
Cash Balances		3.21	2.94
Balance with Banks		4.96	35.94
<b>CASH AND CASH EQUIVALENT (CLOSING)</b>	<b>(F)</b>		
Cash Balances		1.61	3.21
Balance with Banks		1.83	4.96
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENT</b>	<b>(F - E)</b>	<b>(4.74)</b>	<b>(30.70)</b>

Date: 28-06-2021  
Place: Surat



For and on behalf of Trident Texofab Limited

  
Managing Director

  
Whole-Time Director

**AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF TRIDENT TEXOFAB LIMITED PURSUANT TO REGULATION 33 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

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

**We** have audited the accompanying quarterly financial results of **Trident Texofab Limited** ("The Company") for the quarter ended 31<sup>st</sup> March, 2021 and the year to date result for the period 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021 ("The Financial Statement"), being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March, 2021 as well as the year to date results for the period from 01st April, 2020 to 31st March, 2021.



### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143 (10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibility for the Financial Statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The boards of directors are also responsible for overseeing the Company's financial reporting process.





## **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

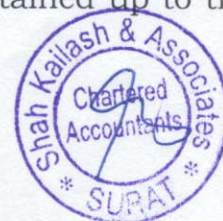
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of



our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

K. Y. → 4



**CA Kailash Shah**

**Partner**

**M.No: 044030**

**UDIN: 21044030.AAAAAAL2083**

**Date: 28/06/2021**

**Place: Surat**



**TRIDENT TEXOFAB LIMITED**

CIN No. : L17120GJ2008PLC054976

GST No. : 24AADCT0381R1ZZ

Date: 28.06.2021

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

Dear Sir,

**Sub.: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

I, Jenish Jariwala, Chief Financial Officer of Trident Texofab Limited (CIN L17120GJ2008PLC054976 having its Registered Office at 2004, 2nd Floor, North Extension, Falsawadi, Begumpura, Nodh-4/1650, Sahara Darwaja, Surat -395003 Surat (GJ) , hereby declare that, in terms of the proviso of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), the Statutory Auditors of the Company, M/s. Shah Kailash & Associates, Chartered Accountants, Surat, have issued the Audit Report for Annual Audited Financial Statements with an unmodified opinion for the Financial Year ended March 31, 2021.

This is for your information and record.

Yours faithfully,

**For Trident Texofab Limited**

**Jenish Jariwala**

**Chief Financial Officer**

