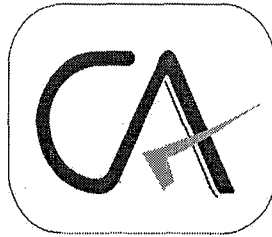


TRIDENT TEXOFAB PRIVATE LIMITED

2nd floor, Shop 2004, North Extension, Falsawadi, Begumpura, Nodh-4 /
1650, Surat, 395002.

Accounting Year Ended on: 31st March, 2016
Assessment Year: 2016-17

I N D E P E N D E N T A U D I T O R S ' R E P O R T



: A u d i t o r :

K. S. Jagirdar & Co.

Chartered Accountants

A - 703, President Plaza,

Near RTO, Ring Road

Surat - 395001

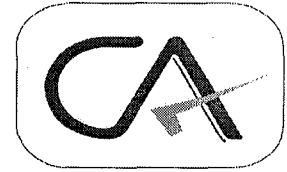
Tel no. 2476671 & 2462404
Email: ksjandco@gmail.com

K. S. Jagirdar & Co.

Chartered Accountants

Ketan Jagirdar

B.Com, LL.B., F.C.A., DISA (ICA)



A/703, President Plaza, Near R.T.O., Ring Road, Surat. Phone : 9722020371, 2476671 E-mail : ksjandco@gmail.com

Independent Auditors' Report

To the Members of TRIDENT TEXOFAB PRIVATE LIMITED

Report on Financial Statements

We have audited the accompanying financial statements of TRIDENT TEXOFAB PRIVATE LIMITED (the Company), which comprise the Balance sheet as at March 31, 2016, Statement of Profit & Loss and Cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

Management's Responsibility for Financial Statements

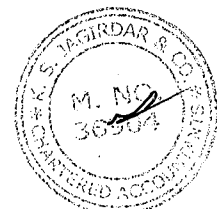
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical



requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements

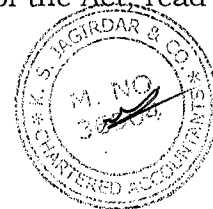
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its profit and its cash flows for the year ended on that date.

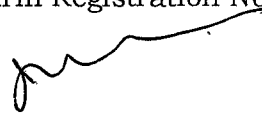
Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;



- e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company does not have any pending litigations which would impact its financial position.
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) The company has not declared any dividend, so this clause is not applicable hence not commented upon.

For **K.S.JAGIRDAR & CO.**
Chartered Accountants
Firm Registration No.: 103846W



Ketan Jagirdar
Proprietor
Membership.No : 036904



Place : Surat
Date : 03st September, 2016

ANNEXURE – 1 TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date

To the Members of Trident Texofab Private Limited

(i) In respect of its fixed assets:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, physical verification of fixed assets was conducted by the management at reasonable intervals. Having regard to the size of the operation of the company and on the basis of explanation received, in our opinion, no material discrepancies were observed during such verification.
- (c) As explained and information provided to us, the title deeds of immovable properties included in property, plant and equipments are held in the name of the company.

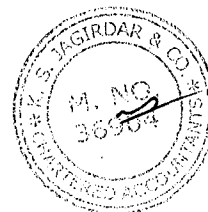
(ii) In respect of its inventories:

- (a) As explained and information provided to us, the company has maintained proper records of inventory. Inventory defined in categories of finished goods and raw materials in the company's custody have been physically verified by the management as at the end of the financial year or after the year end. There is a perpetual inventory system and a substantial portion of the stock has been verified during the year. In our opinion, the frequency of verification is reasonable the procedure of physical verification of stocks followed by the management is adequate in relation to size of the company and the nature of its business.

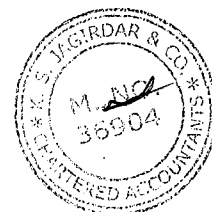
(iii) The Company has granted unsecured loans to parties covered in the Register maintained under section 189 of the Companies, Act, 2013.

- (a) The terms and conditions of the grant of such loans are not prejudicial to the Company's interest
- (b) The repayments or receipts are regular and repayment of principal and payment of interest has been stipulated and repayment and receipts are regular.
- (c) There is no overdue of amount.

(iv) In our opinion and according to the information and explanations given to us, provisions of section 186 of the Companies Act, 2013 in respect of investments made have been complied with by the company and the company has also complied with provisions of the section 185 of the Companies Act, 2013.




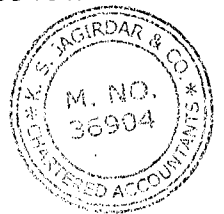
- (v) The Company has not accepted any deposits from public within the meaning of Sections 73 and 74 of the Act and the rules framed there under to the extent notified.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacture of the company's products, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- (vii) According to the information and explanation given to us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income tax, wealth tax, customs duty, excise duty, cess and other material dues applicable to it.
- (a) According to the information and explanation given to us, no undisputed amount payable in respect of income tax, sales tax customs duty, cess, excise duty were in arrears, as at 31st March, 2016 for a period of more than six month from the date they become payable.
- (viii) According to the records of the Company examined by us and explanation given to us, the Company has not defaulted in repayment of dues to any financial institution and banks.
- (ix) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the company has not raised any money by way of initial public offer / further public offer / debt instruments and term loans hence, reporting under clause (ix) is not applicable to the Company and hence not commented upon.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor we have been informed of any such case by the Management.
- (xi) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanation given by the management, we report that the managerial remuneration provision specified in section 197 of the Companies Act, 2013 is not applicable to the Company hence, reporting under clause (xi) is not applicable hence not commented upon.



- (xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause (xii) of the order are not applicable to the Company and hence not commented upon.
- (xiii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanation given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013, wherever applicable, and wherever applicable, and the details have been disclosed in the notes to the financial statements, as required in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanation given to us and on an overall examination of the balance sheet, the company has not made any preferential allotment or private placement of share or partly convertible debentures during the year under review and hence not commented upon.
- (xv) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanation given by the management, the Company has not entered into any no-cash transaction with directors or persons connected with them.
- (xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For **K.S.JAGIRDAR & CO.**
Chartered Accountants
Firm Registration No.: 103846W


Ketan Jagirdar
Proprietor
Membership.No : 036904



Place : Surat
Date : 03st September, 2016

**ANNEXURE – 2 TO THE INDEPENDENT AUDITORS' REPORT OF
EVEN DATE ON THE FINANCIAL STATEMENTS OF
TRIDENT TEXOFAB PRIVATE LIMITED**

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

To the Members of Trident Texofab Private Limited

We have audited the financial controls over financial reporting of TRIDENT TEXOFAB PRIVATE LIMITED (" the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial controls over Financial Reporting (the "Guidance Note") and the standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting,



assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31,2016, based on the



internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **K.S.JAGIRDAR & CO.**
Chartered Accountants
Firm Registration No.:103846W



Ketan Jagirdar
Proprietor
Membership.No : 036904



Place : Surat
Date : 03st September, 2016

TRIDENT TEXOFAB PRIVATE LIMITED

Balance Sheet as at 31 March, 2016

Particular		Note No.	As at 31 March, 2016	As at 31 March, 2015
			₹	₹
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	3,317,500	3,317,500
	(b) Reserves and surplus	2	31,308,918	30,723,095
			34,626,418	34,040,595
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Deferred tax liabilities	4	91,512	558,047
	(b) long-term liabilities	3	5,142,718	9,314,276
			5,234,230	9,872,323
4	Current liabilities			
	(a) Short-term borrowings	5	24,689,727	24,248,136
	(b) Trade payables	6	307,970,170	205,775,355
	(c) Other current liabilities	7	7,345,593	9,947,534
			340,005,490	239,971,025
	TOTAL		379,866,138	283,883,943
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	9	13,276,125	17,017,038
	(b) Non-current investments	8	3,271,021	374,653
	(c) Long Term Loan and Advances	10	1,300,000	276,994
			17,847,146	17,668,685
2	Current assets			
	(a) Inventories	11	93,838,125	66,151,034
	(b) Trade receivables	12	260,296,979	189,024,173
	(c) Cash and cash equivalents	13	1,616,761	2,164,023
	(d) Short-term loans and advances	14	6,267,127	8,876,028
			362,018,992	266,215,258
	TOTAL		379,866,138	283,883,943

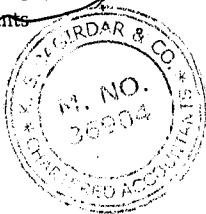
Notes to Accounts

As per our report of even date annexed hereto

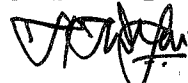
For **K.S.JAGIRDAR & CO.**

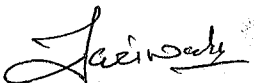
Chartered Accountants

Ketan Jagirdar
(Proprietor)
M.No. 036904
Place: Surat
Date:03/09/2016



For **TRIDENT TEXOFAB PRIVATE LIMITED**


Hardik Desai
Director
DPIN: 01358227
Surat
Date:03/09/2016


Chetan Jariwala
Ad. Director
DPIN: 02780455
Surat
Date:03/09/2016

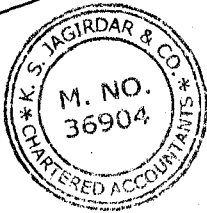
TRIDENT TEXOFAB PRIVATE LIMITED

Statement of Profit and Loss for the year ended 31 March, 2016

	Particulars	Note No.	For the year ended 31 March, 2016	For the year ended 31 March, 2015
			₹	₹
A	CONTINUING OPERATIONS			
	Revenue from operations	15	659,790,602	625,586,601
	Other income	16	538,310	951,367
1	Total revenue		660,328,912	626,537,968
	Expenses			
	(a) Cost of materials consumed	17	628,168,276	598,719,761
	(b) Employee benefits expense	19	9,005,189	8,704,088
	(c) Finance costs	20	6,044,897	8,033,721
	(d) Depreciation	9	1,349,995	1,915,011
	(e) Other expenses	21	14,829,266	6,673,401
2	Total expenses		659,397,623	624,045,983
3	Profit / (Loss) before tax		931,289	2,491,985
4	Tax expense:			
	(a) Current tax expense for current year		812,000	760,000
	(b) Tax provision of earlier year written off/back		-	312,176
	(c) Provision for Deferred tax		(466,534)	(81,978)
			345,466	990,198
5	Profit / (Loss) for the year		585,823	1,501,787
6	Earnings per share	22		
	a) Basic		2.18	5.60
	b) Diluted		2.18	5.60
	See accompanying notes forming part of the Financial Statements			

As per our report of even date annexed hereto
For K.S.JAGIRDAR & CO.
 Chartered Accountants

Ketan Jagirdar
 (Proprietor)
 M.No. 036904
 Place: Surat
 Date:03/09/2016



For TRIDENT TEXOFAB PRIVATE LIMITED

Hardik Desai
 Director
 DPIN: 01358227
 Surat
 Date:03/09/2016

Chetan Jariwala
 Ad. Director
 DPIN: 02780455
 Surat
 Date:03/09/2016

TRIDENT TEXOFAB PRIVATE LIMITED

Cashflow Statement for the year ended 31st March, 2016

amount in ₹

	Year ended		Year ended	
	31 st March, 2016		31 st March, 2015	
(A) Cash flow from operating activities				
Profit after tax	585,823		1,501,787	
Provision for tax	812,000		760,000	
Deferred tax	(466,534)		(81,978)	
Depreciation	1,349,995		1,915,011	
Loss on sale of tangible asset	1,878,411		300,635	
Operating profit before working capital changes		4,159,695		4,395,455
Adjustments for increase / decrease in :				
Trade receivables	(71,272,806)		(16,262,899)	
Trade payables	102,194,815		41,572,355	
Inventories	(27,687,091)		(16,580,474)	
Short term loans and advances	2,608,901		7,713,720	
Long term loans and advances	(1,235,006)		(91,994)	
Other current liabilities	(2,601,941)		2,405,452	
Short term provision				
		2,006,872		18,756,160
Deduct: Direct taxes (Net)		(600,000)		(700,000)
Cash flow from operations		5,566,567		22,451,615
(B) Cash flow from investing activities				
Sale of tangible assets	600,000		100,000	
Purchase of Fixed assets	(87,495)		(2,251,618)	
Purchase of current investments	(2,896,368)		(344,652)	
Purchase of non-current investments				
Net cash flow from investing activities		(2,383,863)		(2,496,270)
(B) Cash flow from financing activities				
Proceeds from share premium			7,605,000	
Proceeds from issue of equity share capital			845,000	
Receipt / (repayment) of long term borrowings	(4,171,558)		(7,382,938)	
Receipt / (repayment) of short term borrowings	441,591		(19,922,921)	
Net cash flow from financing activities		(3,729,968)		(18,855,859)
Net increase / (decrease) in cash and cash equivalents		(547,263)		1,099,487
Add: Cash and cash equivalents at the beginning of the year		2,164,023		1,064,537
Cash and cash equivalents at the close of the year		1,616,760		2,164,024
Notes forming an integral part of financial statements.				

Notes to Accounts

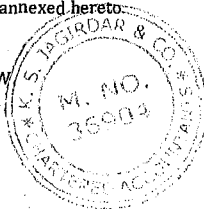
As per our report of even date annexed hereto:

For **K.S.JAGIRDAR & CO.**

Chartered Accountants

Firm Registration No. 103846W

Ketan Jagirdar
(Proprietor)
M. No. 036904
Place: Surat
Date: 03/09/2016



For **TRIDENT TEXOFAB PRIVATE LIMITED**

(Signature)

Hardik Desai
Director
DPIN: 01358227
Surat
Date: 03/09/2016

(Signature)

Chetan Jariwala
Director
DPIN: 02780455
Surat
Date: 03/09/2016

TRIDENT TEXOFAB PRIVATE LIMITED

Notes Annexed to and forming part to Balance Sheet and Profit & Loss Account

Note: 1

Share Capital

	31-03-16	31-03-15
a) Authorised:		
1000000 Equity Shares of ₹ 10/- each	10,000,000	10,000,000
	10,000,000	10,000,000
b) Issued, Subscribed & Paid-up Capital:		
331750 Equity Shares of ₹10/- each	3,317,500	3,317,500
	3,317,500	3,317,500

c) Details of shares held by each shareholder holding more than 5% shares:

Name of shareholders	As at 31st March 2016		As at 31st March 2015	
	No. of share	% held	No. of share	% held
Hardik Desai	264,917	79.85%	264,917	79.85%
Chetan Jariwala	35,387	10.67%	35,387	10.67%
Bhavesh Jariwala	19,780	5.96%	19,780	5.96%

Pursuant to the scheme of buy back of equity share as approved by the company in Extraordinary general meeting, The company has completed buy back of 337056 no. of shares in March 2013.

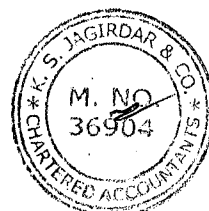
d) Reconciliation of number of shares

Particulars	As at 31st March 2016		As at 31st March 2015	
	No. of Shares	Amount in `	No. of Shares	Amount in `
Shares at the beginning	331,750	3,317,500	247,250	2,472,500
Shares issued during the year	-	-	84,500	845,000
Shares at the end of the year	331,750	3,317,500	331,750	3,317,500

Note: 2

Reserves & Surplus

	31-03-16	31-03-15
a) Securities Premium		
Opening balance	19,467,500	11,862,500
Add : Premium on shares issued during the year	-	7,605,000
Closing balance	19,467,500	19,467,500
b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	11,255,595	9,753,808
Add: Profit / (Loss) for the year	585,823	1,501,787
Closing balance	11,841,418	11,255,595
	31,308,918	30,723,095



Note: 3**Long-term borrowings**

	31-03-16	31-03-15
a) Term loans		
From NBFCs		
Secured *		
Unsecured	5,142,718	9,314,276
	<u>5,142,718</u>	<u>9,314,276</u>
	<u>5,142,718</u>	<u>9,314,276</u>

* Notes:

Cash Credit and Term loan facility is secured by hypothecation of raw materials, yarn in process & finished, yarn book debts & Plant & Machinery and Equitable mortgage of factory land & building.

Note: 4**Deferred tax liabilities**

	31-03-16	31-03-15
a) Deferred Tax Liability		
Arising out of timing difference in depreciable assets	91,512	558,047
Net deferred tax liability	<u>91,512</u>	<u>558,047</u>

Note: 5**Short-term borrowings**

	31-03-16	31-03-15
a) Loans repayable on demand		
From banks		
Secured*	24,689,727	24,248,136
	<u>24,689,727</u>	<u>24,248,136</u>

* Notes:

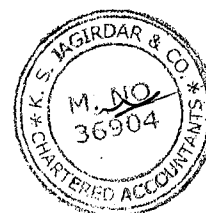
*Secured against book-debts, stock-in-trade and collateral security.

Note: 6**Trade Payables**

	31-03-16	31-03-15
Sundry Creditors	307,970,170	205,775,355
	<u>307,970,170</u>	<u>205,775,355</u>

Note: 7**Other current liabilities**

	31-03-16	31-03-15
a) Other payables		
Current maturities of long-term debt	739,399	4,349,519
Expenses payable	1,370,516	418,133
Other payables	5,235,678	5,179,882
	<u>7,345,593</u>	<u>9,947,534</u>



Particulars	Gross Block			Depreciation			Net Block	
	Opening	Addition	Deletion	Opening	For the year	Adjustment	Closing	Opening
Tangible Assets:								
Equipments	1,203,675	-	-	392,376	230,738	-	623,114	580,561
Commercial Building	8,712,065	-	-	469,405	294,804	-	764,209	7,947,856
Vehicle	6,236,638	-	3,500,000	1,916,921	349,647	1,021,587	1,244,981	1,491,657
Weighing Scale	3,450	-	3,450	908	239	-	1,147	2,303
Furniture	3,216,358	87,495	3,303,853	487,444	331,083	-	818,527	2,485,326
Computer	413,198	-	413,198	255,140	100,227	-	355,367	57,831
Electrical Fittings	421,102	-	421,102	58,868	43,257	-	102,125	318,977
Building	391,613	-	391,613	-	-	-	-	391,613
Advance for Capital Assets	-	-	-	-	-	-	-	-
TOTAL	20,598,099	87,495	3,500,000	3,581,061	1,349,995	1,021,587	3,909,469	17,017,038
Figures for 2014-15	29,962,265	2,251,618	11,615,784	2,191,314	1,915,011	525,264	3,581,061	27,770,951



FOR TRIDENT TEXOFAB PVT. LTD.
[Signature]
 DIRECTOR

Note: 8**Non-current investments**

	31-03-16	31-03-15
Investments (At cost):		
a) Investment in equity instruments of other entities	2,530,200	30,000
b) Quoted Investments	740,821	344,653
	<u>3,271,021</u>	<u>374,653</u>

Note: 10**Long-term loans and advances**

(unsecured consider good)

	31-03-16	31-03-15
a) Security deposits		
Unsecured, considered good	-	245,000
Advance Tax Provisions	1,300,000	31,994
	<u>1,300,000</u>	<u>276,994</u>

Note: 11**Inventories**

(as taken, valued & certified by the management)

	31-03-16	31-03-15
a) Stock in Trade	93,838,125	66,151,034
	<u>93,838,125</u>	<u>66,151,034</u>

Note: 12**Trade receivables**

(unsecured consider good)

	31-03-16	31-03-15
a) Trade receivables outstanding for a period exceeding Six months from the date they were due for payment		
Unsecured, considered good		
Outstanding for more than six months	45,558,733	34,131,121
b) Other Trade receivables		
Unsecured, considered good	214,738,246	154,893,052
	<u>260,296,979</u>	<u>189,024,173</u>



Note: 13**Cash and cash equivalents**

	31-03-16	31-03-15
a) Cash on hand	1,614,659	2,088,056
b) Balances with banks in current accounts	2,102	75,967
	<u>1,616,761</u>	<u>2,164,023</u>

Note: 14**Short-term loans and advances**

(unsecured consider good)

	31-03-16	31-03-15
a) Prepaid expenses - Unsecured, considered good		
Prepaid Exp.	77,345	124,336
b) Others		
Unsecured, considered good	6,189,782	6,821,692
c) Loan to related Parties	-	1,930,000
	<u>6,267,127</u>	<u>8,876,028</u>

Note: 15**Revenue from operations**

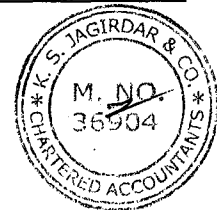
	31-03-16	31-03-15
a) Sale of products	659,790,602	625,586,601
	<u>659,790,602</u>	<u>625,586,601</u>

Note: 16**Other income**

	31-03-16	31-03-15
a) Interest income	531,740	951,288
b) Dividend income	6,570	79
	<u>538,310</u>	<u>951,367</u>

Note: 17**Cost of materials consumed**

	31-03-16	31-03-15
Opening stock	66,151,034	49,570,560
Add: Purchases	655,855,367	615,300,235
Less: Closing stock	93,838,125	66,151,034
	<u>628,168,276</u>	<u>598,719,761</u>



Note: 18**Changes in inventories of finished goods, work-in-progress and stock-in-trade**

	31-03-16	31-03-15
Inventories at the end of the year:		
Finished goods	93,838,125	66,151,034
Inventories at the beginning of the year:		
Finished goods	66,151,034	49,570,560
Net (increase) / decrease	(27,687,091)	(16,580,474)

Note: 19**Employees benefits expenses**

	31-03-16	31-03-15
Employees Salaries	9,005,189	8,704,088
	9,005,189	8,704,088

Note: 20**Financial Cost**

	31-03-16	31-03-15
a) Interest expense on:		
(i) Bank Borrowings	3,718,738	3,857,876
b) Bank Charges	159,961	202,124
c) Other Interest	2,166,198	3,973,721
	6,044,897	8,033,721

Note: 21**Other Expenses**

	31-03-16	31-03-15
Manufacturing Expenses		
Packing Exp	1,109,486	1,056,265
Rent Expenses	454,512	727,172
Jobwork Expenses	3,000	89,776
Power & fuel	106,951	112,650
Freight and forwarding	543,911	269,759
	2,217,860	2,255,622
Selling & Distribution Expenses		
Sales commission	805,896	1,265,797
Business promotion	4,213	118,727
	810,109	1,384,524
Establishment Expenses		
Donations and contributions	-	24,000
Insurance Expenses	226,329	225,587
Legal and professional	119,012	399,490
Payments to Auditors	43,817	43,817
Printing and stationery	52,392	52,993
Postage & Courier	217,302	252,762
Travelling and conveyance	635,685	351,934
Loss on Sale of Assets	2,068,206	300,635
Other Expenses	8,438,554	1,382,038
	11,801,297	3,033,255
	14,829,266	6,673,401



Note: 22**Earnings per share**

	31-03-16	31-03-15
Basic		
Net profit / (loss) for the year	585,823	1,501,787
Less: Preference dividend and tax thereon	-	-
Net profit/(loss) for the year attributable to the equity sharehol	585,823	1,501,787
Weighted average number of equity shares	268,375	268,375
Par value per share	10	10
Earnings per share - Basic	2.18	5.60
Weighted average number of equity shares	268,375	268,375
Diluted		
Earnings per share, from continuing operations - Diluted	2.18	5.60

Note: 23**Payment of Auditor's Remuneration**

	31-03-16	31-03-15
a) Audit	28,288	28,288
b) Company Law Matter	3,000	3,000
c) Income Tax Return Filing Fees	8,044	8,044
f) Services Tax	4,485	4,485
	43,817	43,817

Note: 24

The Company does not have any imports.

Note: 25

The Company does not have any expenditure in foreign currency.

Note: 26

In view of the nature of business and number of products of the company, it is not possible to give quantitative details.

Note: 27

The company does not have any contingent liabilities and capital commitment.

Note: 28**Related party disclosures****28(a) Relationships:**

- (a) Key management personnel
 - (i) Mr. Hardik Desai (Director)
 - (ii) Mr. Chetan Jariwala (Director)
- (b) Relatives of Key management personnel
 - (i) Mrs. Maniya Desai (spouse of Director)
 - (ii) Mrs. Rupa Jariwala (spouse of Director)
- (c) Associates
 - (i) Trident Lifeline Private Limited



- (d) Entities where directors are interested
 (i) M/s. Durga Corporation
 (ii) M/s. Yashasvee Textile
 (ii) M/s. Shree Santram Silk Mills Private Limited

28(b) Transactions:

Nature of transactions	KMP and relatives	Associate
Issue of equity shares:	-	
Issue of equity shares (securities premium):	-	
Loan recovered		
M/s. Trident Lifeline Private Limited		1,530,000
Sales:	-	
Purchase:	-	
Interest received		
M/s. Trident Lifeline Private Limited		26,098
Salary		
Mr. Hardik Desai	3,600,000	
Mr. Chetan Jariwala	560,000	
Mrs. Maniya Desai	1,200,000	
Mrs. Rupa Jariwala	400,000	
Outstanding: Receivable		
M/s. Yashasvee Textile		875,521
M/s. Trident Lifeline Private Limited		-
Outstanding: Payable		
Mr. Chetan Jariwala	91,168	
Mrs. Maniya Desai	86,667	
Mrs. Rupa Jariwala	33,894	
Mr Hardik Desai	883,543	

Note: 29

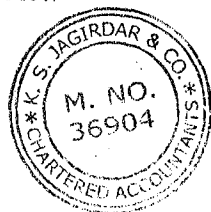
The balance of sundry debtors, loans & advances and current liabilities are subject to confirmation.

Note: 30

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

For K.S.JAGIRDAR & CO.
 Chartered Accountants
 Firm Registration No: 103846W

Ketan Jagirdar
 Proprietor
 Membership no. 036904
 Place: Surat
 Date: 03/09/2016



For TRIDENT TEXOFAB PRIVATE LIMITED

(Signature of Hardik Desai)

Hardik Desai
 Director
 DPIN: 01358227
 Surat
 Date: 03/09/2016

(Signature of Chetan Jariwala)

Chetan Jariwala
 Director
 DPIN: 02780455
 Surat
 Date: 03/09/2016

TRIDENT TEXOFAB PRIVATE LIMITED

Not 1 SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation of Financial Statements:

The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles, Accounting Standards notified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions thereof.

(b) Use of Estimates:

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

(c) Fixed assets:

Fixed assets are stated at cost of acquisition including installation / incidental cost, wherever applicable.

(d) Depreciation:

Pursuant to the enactment of the Companies Act, 2013 the Company has, effective from 1st April, 2014, reworked depreciation on the straight line basis over the useful life of fixed assets as stipulated by Schedule II of Companies Act, 2013.

(e) Revenue Recognition:

Sales have been recognised as and when significant risk and reward of ownership has been transferred to the buyer. Interest income is recognised on actual basis, as and when incurred / received.

(f) Inventories:

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprise of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition. Cost of raw materials, trading and other products are determined on cost.

(g) Provision for Current and Deferred Tax:

Provision for current tax is made after taking into consideration benefits admissible as per the provision of the Income Tax Act, 1961. Deferred tax assets / liabilities resulting from timing difference has been recognised at the rates enacted or substantially enacted at the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the asset will be realised in future.

(h) Borrowing Cost:

Borrowing costs are charged to the Statement of Profit and Loss except that are attributable to the acquisition and construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

(i) Valuation of Stock:

As per the consistent practice followed by the Company sales, purchase, opening stock and closing stock are valued at cost or net realisable value whichever is lower.

(j) Investments:

Current investments are carried individually at cost less provision for diminution, other than

(k) Provisions, Contingent Liabilities and Contingent Assets:

Provision involving substantial degree of estimation in measurement are recognised when Borrowing costs are charge to profit and loss a/c except that are attributable to the acquisition and construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

(l) As per the consistent practice followed by the company Sales, Purchase, Opening Stock, and closing stock are valued inclusive of all types of cess, duty, taxes etc. in accordance with the provisions of section 145A of the Income-Tax Act, 1961. Such policy is contrary to AS 22 and guidance note issued by Institute of Chartered Accountant of India. However there is no difference in profit as per profit and loss A/c and balance sheet of the company due to adoption of such accounting policy.

