

INDEPENDENT AUDITOR'S REPORT

To The Members of Trident Home Décor Limited Report on the Audit of the Financial Statements

We have audited the accompanying financial statements of Trident Home Decor Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flow for the year ended on that date, and a summary of significant accounting policies and other explanatory information (herein after referred to "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view, in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2023, its loss, changes in equity and its cash flows for the period ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements 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 ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for preparation of the other information. The other information comprises the information included in Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report the fact. We have nothing to report in this regard.

Responsibilities of the Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is 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, changes in equity and cash flow of the Company in accordance with Ind AS and other accounting principles generally accepted in India. 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 statements 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning



the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements

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.

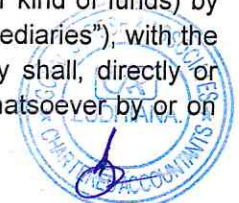
Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, based on our audit, we report, to the extent applicable 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, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
- d) in our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) on the basis of the written representations received from the Directors as on March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure "A".
- g) with respect to the other matter to be included in Auditor's Report in accordance with the requirement of section 197 (16) of the Act, as amended,

In our opinion and best of our information and according to the explanations given to us, no remuneration is paid by the Company to its directors during the period and hence reporting for the provisions of section 197 (16) of the Act is not applicable.

- h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, 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 as on March 31, 2023;
 - ii) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on



behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v) The Company has not declared or paid any dividend during the period. Therefore, reporting in this regard is not applicable to the Company.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government in terms of section 143 (11) of the Act, we give in Annexure B, a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place: Ludhiana
Date: April 17, 2023

For Goyal Suresh & Associates
Chartered Accountants


Suresh Goel
Proprietor

Membership No. 088996
UDIN: 23088996BGMML1802



ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 1(f) under "Report on Other Legal and Regulatory Requirements" section of our report to the Members of Trident Home Decor Limited of even date)

Report on the Internal Financial Controls with reference to Financial Statements under Clause (i) of sub section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls with reference to financial statements of Trident Home Decor Limited ('the Company') as of 31 March, 2023 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 with reference to financial statements 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 (ICAI). 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 the 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements 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') issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 with reference to financial statements and their reporting effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 judgement, including the assessment of the risk 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements 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 with reference to financial statements 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 the 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 with reference to financial statements

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 may not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March, 2023, based on the criteria for internal financial control with reference to financial statements 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 ICAI.

Place: Ludhiana

Date: April 17, 2023

For Goyal Suresh & Associates
Chartered Accountants


Suresh Goel
Proprietor

Membership No. 088996

UDIN: 23088996BGMMLL1802



The Annexure B to the Independent Auditors' Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Trident Home Decor Limited of even date)

In terms of the information and explanation sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) A. The company does not own any property, plant and equipment, tangible assets or right to use assets and accordingly, reporting under clause 3(i) (a) to 3(i)(d) of the Companies (Auditor's Report) Order, 2020 (hereinafter referred to as to as "the Order") is not applicable to the Company.
- (ii) (a) The company does not have any inventories and hence reporting under clause 3(ii)(a) of the Order is not applicable.
- (b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate; any point of time of during the period, from banks or financial institutions on the basis of security of current assets during and hence reporting under clause 3(ii) (b) of the Order is not applicable to the Company.
- (iii) The Company has not made investments and has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms or Limited Liability Partnerships or any other parties during the period. Accordingly reporting under clauses 3(iii) (a) to 3(iii) (f) of the order is not applicable to the Company.
- (iv) According to the information and explanations given to us, the Company has not granted any loan or made investments and has not provided guarantees and securities which has application of the provisions of Section 185 and 186 of the Act. Hence, the provisions of clause 3 (iv) of the Order are not applicable.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposit. Hence, reporting under clause 3 (v) of the Order is not applicable.
- (vi) Since the Company is yet to commence its operations, it is not required to maintain cost records as per the provisions of section 148(1) of the Companies Act, 2013. Hence reporting under clause 3(vi) of the Order is not applicable.
- (vii) Since the Company is yet to commence its operations, there are no dues in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, Customs duty and Cess and other material statutory dues. Hence, requirement to report under clauses 3 (vii) (a) and (b) of the order is not applicable to the Company.
- (viii). There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause (ix) (a) of the Order is not applicable.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (c) The Company has not taken any term loan during the period and there are no outstanding term loans and hence, reporting under clause 3 (ix)(c) of the Order is not applicable.
- (d) The Company has not raised funds on short-term basis during the period and hence, reporting under clause 3 (ix)(d) of the Order is not applicable.
- (e) We report that the Company has neither taken any funds from any entity or person during the period nor it had any unutilised funds as at the beginning of the period hence, reporting under clause 3 (ix)(e) of the Order is not applicable.
- (f) The Company has not raised any loans during the period and hence reporting under clause 3 (ix) (f) of the Order is not applicable.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the period and hence reporting under clause 3(x)(a) of the Order is not applicable.



(b) During the period, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Orders not applicable.

(xi) (a) No fraud by the Company and no material fraud on the company by its officers or employees has been noticed or reported during the period.

(b) No report under section 143 (12) of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules 2014 with the Central Government, during the period and up to the date of this report.

(c) There were no whistle blower complaints received by the Company during the period. Hence, reporting under clause 3 (xi)(c) of the Order is applicable.

(xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Hence, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable.

(xv) In our opinion, according to information and explanation given to us, Company has not entered in to any non-cash transactions with its directors or persons connected with its directors during the period and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3 (xvi) (a), (b) and (c) of the Order is not applicable to the Company.

(b) In our opinion there is no Core investment Company within the group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3 (xvi)(d) of the Order is not applicable.

(xvii) The Company has incurred cash losses in the financial period.

(xviii) There has been no resignation of the statutory auditors of the Company during the period.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a year of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a year of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Hence, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company

Place: Ludhiana
Date: April 17, 2023

For Goyal Suresh & Associates
Chartered Accountants


Suresh Goel
Proprietor
Membership No. 088996
UDIN: 23088996BGVMLL1802



Trident Home Decor Limited
Audited Balance Sheet as on March 31, 2023

	Note	INR in Thousand As at March 31, 2023
ASSETS		
Non Current Assets		
Financial Assets		-
Other Financial Assets		-
Total Non Current Assets		-
Current Assets		
Financial Assets		-
Cash and Cash Equivalents	3	477.30
Total Current Assets		477.30
Total Assets		477.30
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	4(a)	500.00
(b) Other Equity	4 (b)	(34.10)
Total Equity		465.90
Current Liabilities		
Other Current Liabilities	5	11.40
Total Current Liabilities		11.40
Total Equity and Liabilities		477.30
The accompanying notes are an integral part of the Financial Results.		

As per our separate report of even date

For Goyal Suresh & Associates

Chartered Accountants

Firm's Registration No. 033057N

Suresh Goel

Suresh Goel

Proprietor

Membership No. 088996



For and on behalf of the Board of Directors

Trident Home Decor Limited

Kavish Dhanda

Kavish Dhanda

(Director)

DIN : 01086776

Naveet Jindal

Naveet Jindal

(Director)

DIN : 07741144

Place : Ludhiana

Date: April 17 , 2023

UDIN:23088996BGVMLL1802

Trident Home Decor Limited

Audited Statement of Profit and Loss for the period June 22, 2022 to March 31, 2023

	Note	INR in Thousand for the period ended ended March 31, 2023
Income		
i Revenue from operations		-
ii Other income		-
iii Total income (i + ii)		-
iv Expenses		
Employee Benefits Expense		--
Finance Costs		--
Depreciation and Amortisation Expense		--
Other expenses		34.10
Total Expenses	6	34.10
v Profit/(loss) before tax (iii - iv)		(34.10)
vi Tax expenses:		
Current tax		-
Deferred Tax		-
vii Profit/ (loss) after tax for the period (v-vi)		(34.10)
viii Earnings per equity share:		
Equity share of nominal value of Rs. 10 each		
(a) Basic		(0.00)
(b) Diluted		(0.00)

The accompanying notes are an integral part of the Financial Results.

As per our separate report of even date

For and on behalf of the Board of Directors

For Goyal Suresh & Associates

Trident Home Decor Limited

Chartered Accountants

Firm's Registration No. 033057N

Suresh Goel

Proprietor

Membership No. 088996



Kavish Dhanda

(Director)

DIN : 01086776

Naveet Jindal

(Director)

DIN : 07741144

Place : Ludhiana

Date: April 17, 2023

UDIN:23088996BGVMLL1802

AUDITED CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2023

(INR in Thousand)

for the period March 31,
2023

Particulars	
A. Cash flow from operating activities	
(loss) before tax	(34.10)
Operating loss before working capital changes	(34.10)
Changes in working capital:	
Increase in other current liabilities	11.40
Cash (used in) operations	(22.70)
Income tax paid	-
Net cash flow (used in) operating activities (A)	(22.70)
B. Cash flow from investing activities	
Net cash (used) in investing activities (B)	-
C. Cash flow from financing activities	
Proceeds from issue of equity shares	500.00
Net cash from / (used) in financing activities (C)	500.00
Net increase / (decrease) in cash and cash equivalents	477.30
Cash and cash equivalents at the beginning of the period	-
Cash and cash equivalents for the period ended March. 31, 2023	477.30
* Comprises:	
Cash in hand	
Balances with Banks	
- Bank balance in current accounts	477.30
	477.30

The accompanying notes are an integral part of the Financial Results.

As per our separate report of even date

For Goyal Suresh & Associates

Chartered Accountants

Firm's Registration No. 033057N



Suresh Goel

Proprietor

Membership No. 088996



For and on behalf of the Board of Directors

Trident Home Decor Limited



Kavish Dhanda

(Director)

DIN : 01086776



Naveet Jindal

(Director)

DIN : 07741144

Place : Ludhiana

Date: April 17, 2023

UDIN:23088996BGVMLL1802

Notes to the financial statement

1 General Information

Trident Home Decor Limited (CIN U17299PB2022PLC056258) ("The Company") is a public limited company incorporated on June 22, 2022 under the Companies Act, 2013 and domiciled in India. The registered office is located at Trident Group, Sanghera, Punjab 148101, India. Its shares are not listed on any stock exchange in India and It is a wholly owned subsidiary of Trident Limited.

2. Preparation and Presentation of financial statements

2.1 Basis of preparation and measurement

(a) Basis of preparation

The financial statements are prepared in accordance with and in compliance, in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013 (the Act) read along with Companies (Indian Accounting Standards) Rules, as amended and other relevant provisions of the Act. The presentation of the Financial Statements is based on Ind AS Schedule III of the Companies Act, 2013

(b) Basis of measurement

The financial statements have been prepared on an accrual basis and in accordance with the historical cost convention, unless otherwise stated. All assets and liabilities are classified into current and non-current generally based on the criteria of realisation/settlement within a twelve month period from the balance sheet date.

2.2 Significant Accounting Policies

The principal accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all the period presented, unless otherwise stated.

Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company recognizes a financial asset or financial liabilities in its balance sheet only when the entity becomes party to the contractual provisions of the instrument.

(a) Financial assets

A financial asset inter-alia includes any asset that is cash, equity instrument of another entity or contractual obligation to receive cash or another financial asset or to exchange financial asset or financial liability under condition that are potentially favourable to the company.

(b) Financial liabilities

The financial liabilities include loans and borrowings including bank overdraft, trade payable, accrued expenses and other payables etc.

(c) Cash and Cash equivalents

Cash and cash equivalents for the purpose of presentation in the statement of cash flows comprises of cash at bank and in hand, bank overdraft and short term highly liquid investments/bank deposits with an original maturity of three months or less that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

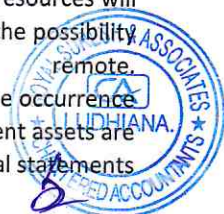
(d) Earnings Per Share

The Company presents basic and diluted earnings per share data for its ordinary shares. Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year. Diluted earnings per share is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for own shares held and considering the effect of all dilutive potential ordinary shares.

(e) Provisions and Contingent Liabilities

Provision are recognized when the company has a present obligation (legal and constructive), as a result of past events, and it is probable that an outflow of economic benefits will be required to settle an obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. These estimates are reviewed at reporting date and adjusted to reflect the current best estimates. If the effect of the time value of money is material, provisions are discounted. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to passage of time is recognized as interest expense. Contingent liabilities exist when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required or the amount cannot be reliably estimated. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefits, is remote.

A contingent asset is a possible asset arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are not recognized till the realization of the income is virtually certain. However, the same are disclosed in the financial statements where an inflow of economic benefits is possible.



Trident Home Decor Limited

Statement of changes in Equity for the period June 22, 2022 to March 31, 2023

(a) Equity Share Capital		(INR in Thousand)
Particulars		As at March 31, 2023
Balance at the beginning of the current reporting period		--
Changes in equity share capital during the reporting period		500.00
Balance at the end of the current reporting period		<u>500.00</u>

(b) Other Equity		
Particulars	Retained Earnings	Total Other Equity
Balance at the beginning of the current reporting period	--	--
(Loss) for the period June 22, 2022 to March 31, 2023	(34.10)	(34.10)
Balance at the end of the current reporting period	<u>(34.10)</u>	<u>(34.10)</u>

The accompanying notes are an integral part of the Financial Results.

As per our separate report of even date

For and on behalf of the Board of Directors

For Goyal Suresh & Associates

Trident Home Decor Limited

Chartered Accountants

Firm's Registration No. 033057N


Suresh Goel
 Proprietor
 Membership No. 088996




Kavish Dhanda
 (Director)
 DIN : 01086776


Naveet Jindal
 (Director)
 DIN : 07741144

Place : Ludhiana

Date: April 17, 2023

UDIN:23088996BGVMLL1802

Notes to the financial statement		(INR in Thousand)	
4. Cash and Cash Equivalents			
Particulars		As at March 31, 2023	
Cash in hand		-	
Balance with Banks-Current Account		477.30	
Total		477.30	
4. Share Capital and Other Equity			
Particulars		As at March 31, 2023	
		Number	Amount
(a) Equity Share Capital			
Authorised			
Equity shares of Rs. 10 each		1,50,000	1,500.00
Issued, Subscribed and paid up			
Equity shares of Rs. 10 each, fully paid up		50,000	500.00
Total		50,000	500.00
(i) Reconciliation of shares outstanding at the beginning and at the end of the year:			
		As at March 31, 2023	
Issued, Subscribed and paid up equity shares		Number	Amount
Equity shares of Rs. 10 each, fully paid-up			
As at the beginning of the reporting period		-	-
issued during the year		50,000	500.00
Outstanding at the end of the year		50,000	500.00
(ii) Detail of shareholding of the promoters			
		As at March 31, 2023	
Equity shares of Rs. 10 each, fully paid-up		Number	% held
Trident Limited *		50,000	100.00%
Total		50,000	100.00%
* including shares held by its nominees.			
(iii) Shares of the Company held by the holding company			
		As at March 31, 2023	
Equity shares of Rs. 10 each, fully paid-up		Number	% held
Trident Limited *		50,000	100.00%
Total		50,000	100.00%
* including shares held by its nominees.			
(iv) The details of Shareholder holding more than 5 percent shares			
		As at March 31, 2023	
Equity shares of Rs. 10 each, fully paid-up		Number	% held
Trident Limited		50,000	100.00%
Total		50,000	100.00%
(v) Rights, preferences and restrictions attached to equity shares			
The company has one class of equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share held. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend. The rights of the shareholder are governed by the Articles of Association and the Companies Act.			
In the event of liquidation of the company, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholding.			
As on the date of Balance sheet, the Company did not issue any equity shares as fully paid equity shares pursuant to contracts without payment having been received in cash. The Company did not issue any bonus shares as fully paid-up equity shares upto the date of Balance sheet.			
(b) Other Equity			
Retained earnings		As at March 31, 2023	
(Deficit) in the statement of profit and loss			
At the beginning of the reporting period		-	-
Add : (loss) for the period June 22, 2022 to March 31, 2023		(34.10)	(34.10)
Total Other Equity			(34.10)



5. Other Current Liabilities

Particulars	As at March 31, 2023
Other Payables (Unsecured)	11.40
Total	11.40

6. Other Expenses

Particulars	for the period ended March 31, 2023
Fees and Taxes	4.58
Payment to Auditors-Audit Fee	11.00
Printing and Stationery	0.50
Legal & Professional Charges	3.00
Incorporation Expenses	15.03
Total	34.10

Notes to financial statements

(i) This is the first year of incorporation of the company therefore there was no comparative figures for previous year. It has not commenced operations and does not have any employees, tangible, intangible assets and leases.

(ii) The expenses incurred on incorporation of the Company are recognized as an expense for the period.

(iii) Estimated amount of capital contract remaining to be executed - Rs. NIL

(iv) The contingent liabilities and commitments : Rs.-NIL

(v) The company has not received any information from suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest payable if any, has not been given.

(vi) The calculation of earning per share as disclosed in the statement of profit and loss has been made in accordance with the requirement of Ind AS -33 on Earning Per Share.

(vii) Related party disclosures --The company is wholly owned subsidiary of Trident Limited.

Party where control exists-Holding Company- Trident Limited

(viii) CIF value of imports -Rs.Nil

(ix) Expenditure in foreign currency -Rs. Nil

(x) Foreign exchange earned -Rs.Nil

Other Statutory information

(a) The Company do not have any benami property, and no proceeding has been initiated against the Company for holding any benami property.

(b) The Company do not have any transactions with companies struck off.

(c) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(d) The Company has not traded or invested in crypto currency or virtual currency during the period.

(e) The Company has not advanced or loaned or invested funds to any other person(s) or entity (ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(f) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(g) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

(h) The Company has not declared willful defaulter by any banks or any other financial institution at any time during the period.

As per our separate report of even date

For and on behalf of the Board of Directors

Trident Home Décor Limited

For Goyal Suresh & Associates

Chartered Accountants

Firm's Registration No. 033057N

Suresh Goel

Proprietor

Membership No. 088996

Place : Ludhiana

Date: April 17, 2023



Kavish Dhanda
(Director)

DIN : 01086776

Naveet Jindal
(Director)

DIN : 07741144