

CORPORATE GOVERNANCE REPORT

Company's Philosophy on Corporate Governance

A corporation is a congregation of various stakeholders, namely, customers, employees, investors, vendor partners, government and society. A corporation should be fair and transparent to its stakeholders in all its transactions. Corporate Governance at Trident Limited ('the Company') cares for the overall well-being and welfare of all constituents of the system and takes into account the stakeholders' interest in every business decision.

The Company is committed to pursue growth by adhering to the highest national and international standards of Corporate Governance. The Company's philosophy on Corporate Governance is based on following principles:

1. Lay solid foundations for management
2. Structure the Board to add value
3. Promote ethical and responsible decision-making
4. Safeguard integrity in financial reporting
5. Make timely and balanced disclosures
6. Recognise and manage business risks
7. Respect the rights of the shareholders
8. Encourage enhanced performance
9. Remunerate fairly and responsibly
10. Recognise the legitimate interest of the stakeholders
11. Legal and statutory compliances in letter and spirit

In order to foster above beliefs, the Board of Directors of the Company has adopted a 'Combined Code of Corporate Governance and Conduct' (hereinafter referred to as 'Code') based on the principles of good Corporate Governance and best management practices being followed globally besides complying with the laws of land. The Code is subject to modification from time to time as the Board of Directors deems

appropriate in the best interests of the Company or as required by applicable laws of land.

Our Code is an extension of our values and reflects our continued commitment to ethical business practices across our operations. This is demonstrated in shareholder returns, high credit ratings, awards and recognitions, governance processes and an entrepreneurial performance focussed work environment.

Board of Directors

Board Leadership

The Board of Directors are inter-alia responsible for making strategies, long term plans, set operational goals, identify and mitigate risks etc and expansion. The Board is committed to the goal of sustainably elevating the Company's value creation. The Company has defined guidelines and an established framework for the meetings of the Board and its Committees. These guidelines seek to systematise the decision-making process at the meetings of the Board and its Committees in an informed and efficient manner.

Board Composition and Category of Directors

One of the fundamental principles of Governance at Trident is to structure the Board to add value. The Board has a good and diverse mix of Executive and Non-Executive Directors with majority of the Board Members comprising Independent Directors and the same is also in line with the applicable provisions of Companies Act, 2013 ('the Act') and Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). The composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business.

The composition of the Board, Category, Director Identification Number ('DIN') and shareholding of Directors as on the date of this report are as follows:

Sr. No.	Name of the Director	DIN	Category / Designation	Shareholding as on March 31, 2023
1	Mr. Rajiv Dewan	00007988	Non-Executive / Independent Director / Chairman	1,44,450
2	Ms. Usha Sangwan	02609263	Non-Executive / Independent Director	-
3	Mr. Anthony De Sa	05290160	Non-Executive / Independent Director	-
4	Mr. Raj Kamal	07653591	Non-Executive / Independent Director	-
5	Prof. Rajeev Ahuja	09196228	Non-Executive / Independent Director	-
6	Mr. Deepak Nanda	00403335	Executive / Managing Director	-

None of the Directors of the Company are inter-se related to each other. There are no outstanding GDRs / ADRs / Warrants / Convertible Instruments issued by the Company.

Further, the following director have been appointed / resigned during the financial year 2022-23:

Sr. No.	Name of the Director	DIN	Category / Designation	Date of Appointment	Date of Resignation
1	Mr. Rajinder Gupta	00009037	Promoter / Non-Executive Director	NA	August 9, 2022
2	Mr. Raj Kamal	07653591	Non-Executive / Independent Director	August 9, 2022	NA
3	Prof. Rajeev Ahuja	09196228	Non-Executive / Independent Director	August 9, 2022	NA
4	Mr. Kapil Ghorse	02049491	Non-Executive / Non-Independent Director	August 9, 2022	Refer table below
5	Mr. Swapan Nath	00806810	Executive / Managing Director – Bath Linen Business	August 9, 2022	Refer table below
6	Mr. Kamal Gaba	09696801	Executive / Managing Director – Bed Linen Business	August 9, 2022	Refer table below
7	Mr. Naveet Jindal	07741144	Executive / Managing Director – Paper, Chemicals & Energy Business	August 9, 2022	Refer table below
8	Mr. Kavish Dhanda	01086776	Executive / Managing Director – Yarn Business	August 9, 2022	Refer table below
9	Mr. Pardeep Kumar Markanday	02252335	Executive / Managing Director – Growth and Projects	August 9, 2022	Refer table below

Furthermore, the following directors have resigned after the end of financial year and before the date of this report:

Sr. No.	Name of the Director	DIN	Category / Designation	Date of Resignation
1	Mr. Dinesh Kumar Mittal	00040000	Non-Executive / Independent Director	April 21, 2023
2	Mr. Kapil Ghorse	02049491	Non-Executive / Non-Independent Director	April 21, 2023
3	Mr. Swapan Nath	00806810	Managing Director – Bath Linen Business	April 21, 2023
4	Mr. Kamal Gaba	09696801	Managing Director – Bed Linen Business	April 21, 2023
5	Mr. Naveet Jindal	07741144	Managing Director – Paper, Chemicals & Energy Business	April 21, 2023
6	Mr. Kavish Dhanda	01086776	Managing Director – Yarn Business	April 21, 2023
7	Mr. Pardeep Kumar Markanday	02252335	Managing Director – Growth and Projects	April 21, 2023

Retirement / Resignation of Independent Director

During the year under review, Mr. Dinesh Kumar Mittal, Independent Director of the Company has resigned from the Board of Directors of the Company due to personal reasons and other pre-occupations. In terms of Schedule III of the Listing Regulations the Company has received a declaration from Mr. Dinesh Kumar Mittal that there are no other material reasons for the resignation from the Board of Directors of Trident Limited other than those provided above.

Board Independence

The definition of 'Independence' of Directors is governed by Section 149(6) of the Act and Regulation 16 of Listing Regulations. The Company has received necessary declaration from each of the Independent Directors of the Company confirming that they meet the criteria of independence. Based on the confirmations / disclosures received from the Directors and on evaluation of the relationships disclosed, the Board confirms, that the Independent Directors fulfil the conditions as specified under Schedule V of the Listing Regulations and are independent of the management. Your board hereby confirms that in its opinion, the independent directors fulfill the conditions specified in these regulations and are independent of the management.

Appointment and Tenure

The Directors of the Company are appointed / re-appointed by the Board on the recommendations of the Nomination and Remuneration Committee and approval of the Members at the General Meetings. In accordance with the Articles of Association of the Company and provisions of the Act, all Directors, except the Independent Directors of the Company, are liable to retire by rotation at the Annual General Meeting ('AGM') each year and, if eligible, offer themselves for re-election. The Executive Directors on the Board have been appointed as per the provisions of the Act and serve in accordance with the terms of their contract of employment / contract of service with the Company.

Core Skills / Expertise / Competencies available with the Board

The Board of Trident Limited comprises of qualified members who bring in required skills, expertise and competence so that fruitful contribution is made by the Board and its committees and Trident Limited achieves highest standards of Corporate Governance.

Financial : Proficiency in Financial Management, Capital Allocation, Treasury and Accountancy, Costing, Budgetary Controls.

Operations : Understanding Organizations, Business processes, Strategic Planning, Driving change, Risk Management, Economics of Scale, Innovation.

Global Business Leader : Handling diverse business scenario, Global market opportunities, Macro policies and business economics.

Governance : Protecting the interest of stakeholders, enterprise reputation, accountability and following governance practice.

The table below summarizes the key attributes and skills matrix, identified by the Board of Directors, as required in the context of business, which is to be considered while selecting the Director:

Director	Attributes			
	Financial	Operations	Global Business Leader	Governance
Mr. Rajiv Dewan	✓	✓	✓	✓
Ms. Usha Sangwan	✓	✓	✓	✓
Mr. Anthony De Sa	✓	✓	✓	✓
Mr. Raj Kamal	✓	✓	✓	✓
Prof. Rajeev Ahuja	-	-	✓	✓
Mr. Deepak Nanda	✓	✓	✓	✓

Meetings

Board and Committees' meeting details

The Board meets at regular intervals to discuss and decide on Company/business policy and strategy apart from other Board businesses. At least four Board meetings have been held in a year, one in each quarter to review the financial results and other items of the agenda. The maximum gap between any two consecutive Board meetings does not exceed 120 days. Apart from the four scheduled Board meetings, keeping in view the business requirements, as and when required, additional Board meeting(s) have been convened. Urgent matters have also been approved by the Board by passing resolutions through circulation.

Every Director on the Board/ Committee is free to suggest any item for inclusion in the agenda for the consideration of the Board/ Committee. The information as required under Regulation 17 and Part A of schedule II of the Listing Regulations and Combined Code of Corporate Governance and Conduct are made available to the members of the Board/ Committee.

The separate meeting of Independent Directors of the Company is also held at least once in a financial year, without the attendance of Non-Independent Directors and members of management, to

carry out the evaluations/ review as prescribed under Schedule IV of the Act and Regulation 25 of Listing Regulations. During the year a separate Meeting of Independent Directors was held on January 30, 2023.

The Company also holds at least one Audit Committee meeting in each quarter, inter-alia, to review financial results. The Cost Auditors, Statutory Auditors and Internal Auditors attended the meetings of Audit Committee on the invitation of Chairperson of the Audit Committee, for their respective agenda items. The Company also holds at least one meeting of Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee and during the financial year 2022-23, meetings of other committees of the Board are held whenever matters falling under their terms of reference need discussion and decision.

Following are the details of meetings of Board of Directors, and Committees thereof held during the Financial Year 2022-23:

During the year under review, 6 (six) meetings of Board were held on May 12, 2022, May 30, 2022, July 23, 2022, August 9, 2022, November 12, 2022 and January 30, 2023.

The following is the detail of Directors' Attendance in respective meetings held during their tenure:

Name	Annual General Meeting	Board Meeting	Audit Committee	Risk Management Committee	Stakeholders' Relationship Committee	Corporate Social Responsibility Committee	Nomination & Remuneration Committee
Meetings held	1	6	5	3	3	3	8
Mr. Rajiv Dewan	1 of 1	6 of 6	5 of 5	3 of 3	3 of 3	3 of 3	8 of 8
Ms. Usha Sangwan	1 of 1	6 of 6	3 of 3	1 of 1	~	~	4 of 4
Mr. Anthony De Sa	1 of 1	6 of 6	5 of 5	~	1 of 1	1 of 1	8 of 8
Mr. Raj Kamal *	*	2 of 2	2 of 2	~	~	~	~
Prof. Rajeev Ahuja *	*	2 of 2	~	~	~	~	3 of 4
Mr. Deepak Nanda	1 of 1	6 of 6	5 of 5	3 of 3	3 of 3	3 of 3	~

During the year under review, no meeting of Strategy Committee, Restructuring Committee, Securities Committee was held.

~ Not a member of the Committee

Familiarisation Programmes for Board Members

The Board members are provided with necessary documents / brochures, reports and internal policies to enable them to familiarise with the Company's procedures and practices.

Periodic presentations are made at the Board and Committee meetings on business and performance updates of the Company.

Board Level Committees

The Board has constituted various statutory and non-statutory Committees for smooth and efficient operation of the activities and is responsible for constituting, assigning, co-opting and fixing the terms of reference for the committees in line with the laws of land. The Chairperson, quorum and the terms of reference of each committee have been approved by the Board.

As on the date of Report, following is the composition of Board and committees of the Company:

Audit Committee	Nomination & Remuneration Committee	Stakeholders' Relationship Committee
Mr. Rajiv Dewan (Chairman of the Committee)	Mr. Anthony De Sa (Chairman of the Committee)	Mr. Rajiv Dewan (Chairman of the Committee)
Mr. Anthony De Sa	Mr. Rajiv Dewan	Mr. Anthony De Sa
Mr. Raj Kamal	Prof. Rajeev Ahuja	Mr. Deepak Nanda
Mr. Deepak Nanda		
Risk Management Committee	CSR Committee	Financial Management Committee (Non-Statutory Committee)
Ms. Usha Sangwan (Chairperson of the Committee)	Mr. Rajiv Dewan (Chairman of the Committee)	Mr. Rajiv Dewan (Chairman of the Committee)
Mr. Rajiv Dewan	Mr. Anthony De Sa	Mr. Deepak Nanda
Mr. Deepak Nanda	Mr. Deepak Nanda	Mr. Avneesh Barua

The Board in its meeting held on April 21, 2023 has reviewed and dissolved three non-statutory committees i.e. Strategy Committee, Restructuring Committee and Securities Committee.

During the year under review, all the recommendations of respective committees have been duly accepted by the Board

Agenda and Minutes

All the departments in the Company, communicate with the Company Secretary well in advance with regard to matters requiring approval of the Board/Committees, to enable her to include the same in the agenda for the Board/Committee meeting(s). Agenda papers are circulated to the Directors / Committee Members well in advance before the respective meetings of the Board / Committees.

The Company Secretary while preparing the agenda and minutes of the Board/Committee meeting ensures adherence to the applicable provisions of the law including Companies Act, 2013 and the rules made thereunder. The applicable Secretarial Standards issued by the Institute of Company Secretaries of India ('ICSI') are also complied with by the Company. The draft minutes of the proceedings of each Board/Committee meeting are circulated to the Board/Committee members for their comments, within 15 days of respective meetings and thereafter considering the comments received, if any, the minutes are entered in the minute book within 30 days of the respective meetings. Copy of the signed minutes are also circulated to the Directors / members of the Committees, as applicable, within 15 days of signing by the Chairperson. The Board also takes note of the minutes of the Committee meetings duly approved by their respective Chairperson.

Terms of reference of committees

The Board while approving terms of reference of the Committees ensures that the same is in line with laws of land. The Board proactively reviews terms of reference of the Committees and modifies the same, if necessary, to meet the strategic and business needs.

Following are brief terms of reference of Board level committees:

Statutory Committees:

Audit Committee

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and, inter-alia, performs the following functions:

- Review with the management, the quarterly financial statements before submission to the Board for approval.
- Recommend appointment, remuneration and terms of appointment of auditors.
- Approval of payment to statutory auditors, including cost auditors, for any other services rendered by them.

- Review with the management, the statement of uses / application of funds.
- Review and monitor the auditor's independence, performance and effectiveness of audit process.
- Review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Review the functioning of the Whistle-blower mechanism / oversee the vigil mechanism.
- Review financial statements, in particular the investments made by the Company's unlisted subsidiaries.

The detailed terms of reference of the Committee are available on the website of the Company.

Nomination & Remuneration Committee

The role of Nomination and Remuneration Committee, inter-alia, includes:

- Formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
- Formulate the criteria for evaluation of performance of the Independent Directors and the Board of Directors.
- Devise a policy on Board Diversity.
- Identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and / or removal.
- Recommend to the Board, all remuneration, in whatever form, payable to senior management.

The detailed terms of reference of the Committee are available on the website of the Company.

Stakeholders' Relationship Committee

The broad terms of reference of Stakeholders' Relationship Committee include, inter-alia: resolving of grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, measures taken for effective exercise of voting rights by shareholders, adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent, reviewing of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company and all other acts or deeds as may be necessary

It is hereby affirmed that as on date of this report there are no pending complaints not resolved to the satisfaction of shareholders.

Risk Management Committee

The terms of reference of Risk Management Committee are in line with the Listing Regulations and include, inter-alia, the implementation of Risk Management Systems and Framework, review the Company's financial and risk management policies, assess risk and procedures to minimise the same.

The detailed terms of reference of the Committee are available on the website of the Company.

CSR Committee

The broad terms of reference of Corporate Social Responsibility (CSR) Committee include, inter-alia: formulating and recommending to the Board a CSR policy, recommending the amount of expenditure to be incurred on CSR activities and monitoring the implementation of the CSR policy and Business Responsibility Guiding Principles suggested by SEBI from time to time.

Non-Statutory Committees:

Financial Management Committee

The broad terms of reference of Financial Management Committee include, inter-alia: deciding bank operating powers & modifications therein, other banking related issues of the Company, approval and monitoring of borrowings, investments, loans and corporate guarantees, creation of securities, conversion of loans into INR/foreign currency or vice-versa and review of foreign exchange transactions of the Company.

Directors' Remuneration

Policy for Directors' Remuneration

Executive Director's Remuneration is recommended by the Nomination & Remuneration Committee in accordance with Nomination & Remuneration Policy adopted by the Company and approved by the Board of Directors subject to the approval by the shareholders, if required.

Non-Executive Directors are paid remuneration by way of sitting fee for attending meetings of the Board and/or Committees thereof. Further, the remuneration paid to Non-Executive Directors/ criteria of making payment to Non-Executive Directors, is in accordance with Nomination & Remuneration Policy adopted by the Company and approved by the Board of Directors subject to the requisite approvals, as may be applicable.

The members of the Company, in the Annual General Meeting held on July 23, 2022 have approved the payment of Commission to Independent Directors of the Company @ 1 % of the of net profit of the Company, payable monthly / quarterly / annually as per the provisions of Section 187 of the Companies Act, 2013.

The members of the Company, in the Annual General Meeting held on July 9, 2020, have also approved the payment of Commission to Mr. Rajinder Gupta, Non-Executive Director of the Company @ 5 % of net profit of the Company, payable monthly/ quarterly/ annually as computed under Section 198 of the Act, or any other percentage of net profits as may be permissible under the provisions of the Act and other applicable statutory enactments at the time of payment, in excess of the limit of 50% of the total annual remuneration payable to all Non-executive directors, over and above the usual sitting fees for attending meetings of Board/ Committees of the Company, through special resolution.

However, pursuant to the resignation of Mr. Rajinder Gupta, Non-Executive Director of company the commission was proportionally paid upto August 09, 2022

The details of the remuneration paid to the Directors along with their relationships and business interests are detailed below:

Remuneration of the Executive Directors for the financial year 2022-23

Name	Designation	(INR Million)				
		Gross Salary	Commission	Stock Option	Sitting Fee / Others, if any	Total Amount
Mr. Swapan Nath	Managing Director – Bath Linen Business	19.2	-	1.8	-	21.0
Mr. Kamal Gaba	Managing Director – Bed Linen Business	12.4	-	0.3	-	12.7
Mr. Naveet Jindal	Managing Director – Paper, Chemicals & Energy Business	19.2	-	4.5	-	23.7
Mr. Kavish Dhanda	Managing Director – Yarn Business	12.4	-	8.8	-	21.2
Mr. Pardeep Kumar Markanday	Managing Director – Growth and Projects	12.3	-	8.8	-	21.1
Mr. Deepak Nanda	Managing Director	19.2	-	-	-	19.2

Remuneration of the Non-executive Directors for the financial year 2022-23

Name	Designation	(INR Million)				
		Gross Salary	Commission	Stock Option	Sitting Fee / Others, if any	Total Amount
Mr. Rajinder Gupta ^	Non-Executive / Non-Independent Director	-	98.3	-	0.4	98.7
Mr. Kapil Ghorse #	Non-Executive / Non-Independent Director	-	-	6.6	7.3	13.9
Mr. Rajiv Dewan	Non-Executive / Independent Director / Chairman	-	5.0	-	1.2	6.2
Ms. Usha Sangwan	Non-Executive / Independent Director	-	5.0	-	0.7	5.7
Mr. Anthony De Sa	Non-Executive / Independent Director	-	5.0	-	1.0	6.0
Mr. Raj Kamal	Non-Executive / Independent Director	-	3.2	-	0.4	3.6
Prof. Rajeev Ahuja	Non-Executive / Independent Director	-	3.2	-	0.4	3.6
Mr. Dinesh Kumar Mittal	Non-Executive / Independent Director	-	5.0	-	0.4	5.4

^ Mr. Rajinder Gupta ceased to be Director of the Company w.e.f. August 9, 2023. Accordingly, the Commission for the relevant term as Director has been provided. For further details, please refer note 39 of standalone financial statements.

Mr. Kapil Ghorse has been paid consultancy fee pursuant to the approval of shareholders vide their resolution passed by Postal Ballot dated November 5, 2022.

Pecuniary Relationships or Transaction of Non-Executive Directors Vis-A-Vis the Company

The detail of transactions, entered into with entities in which Non-Executive Directors are interested, is set out in Note No. 39 of Standalone Financial Statements.

Details of fixed component and performance linked incentives, along with the performance criteria

Details of fixed component and performance linked Incentives, in the form of commission is depicted above. Performance criteria of all the Directors of the Board is as per the Nomination and Remuneration Policy of the Company.

Service Contracts, Notice Period and Severance Fees

The employment of Managing Director shall terminate automatically in the event of his ceasing to be a Director of the Company in the General Meeting and/or in the event of his resignation as a Director of the Company and subsequent acceptance of the resignation by the Board and no severance fee is payable to the Managing Director. Notice period shall be as per the appointment letter issued by the Company at the time of joining.

Further, during the financial year 2022-23 the Company has neither advanced any loan to any of its directors.

The Company has also taken Directors' and Officers' ('D&O') Liability Insurance to protect its Directors'/ officers and their spouses' personal liability for financial losses that may arise out of their unintentional wrongful acts.

Directorship(s) / Committee Membership(s) / Chairmanship(s) and number of other Board and Committees :

S No.	Name of the Director	Details of Directorship(s) in other Companies / Name of other listed company(ies) and category of Directorship	Details of positions held in committees of other Companies #
1	Mr. Rajiv Dewan	Listed: 1 Mrs. Bectors Food Specialities Ltd – Independent Director Unlisted: Nil	Member: Nil Chairperson: 2
2	Ms. Usha Sangwan	Listed: 2 SBI Life Insurance Company Ltd- Independent Director Torrent Power Ltd- Independent Director Unlisted: 4	Member: 3 Chairperson: Nil
3	Mr. Anthony De Sa	Listed: Nil Unlisted: Nil	Member: Nil Chairperson: Nil
4	Mr. Raj Kamal	Listed: 1 Life Insurance Corporation of India Unlisted: Nil	Member: Nil Chairperson: Nil
5	Prof. Rajeev Ahuja	Listed: Nil Unlisted: Nil	Member: Nil Chairperson: Nil
6	Mr. Deepak Nanda	Listed: Nil Unlisted: 1	Member: Nil Chairperson: Nil

#Includes only Audit Committee and Stakeholders' Relationship Committee.

The number of Directorship(s), Committee Membership(s)/ Chairmanship(s) of all Directors is within respective limits prescribed under the Act and Listing Regulations as amended from time to time.

A brief profile of the Directors is given in the annual report, which forms part of the Corporate Governance report.

Evaluation of Directors

The performance evaluation of the Board, Committees of the Board and Individual Directors including Independent Directors is done by the Nomination & Remuneration Committee and Board of Directors, excluding the director being evaluated, as per criteria detailed in Nomination & Remuneration Policy of the Company.

The Salient features of Nomination & Remuneration Policy of the Company are provided in Annexure - III to the Directors' Report and complete policy is duly available on the website of the Company at following link : <https://www.tridentindia.com>

Management Discussion and Analysis

The Management Discussion and Analysis report is given in the annual report, which forms part of this Corporate Governance report.

Shareholders

Disclosures regarding appointment / re-appointment of Directors

In terms of Articles of Association of the Company, Trident Group Limited, the specified investor has the right to appoint upto 2 directors on Board of Trident Limited. Trident Group Limited has nominated Mr. Deepak Nanda as specified investor's Director pursuant to the Articles of Association of the Company.

Pursuant to the Act and Articles of Association of the Company, all the directors on the Board of the Company (other than Independent Directors) shall retire from office at the completion of the Annual

General Meeting. Accordingly, Mr. Deepak Nanda (DIN: 00403335) shall retire at the forthcoming Annual General Meeting and they also has offered himself for re-appointment. The Nomination & Remuneration Committee and Board of Directors have recommended re-appointment of Mr. Deepak Nanda.

Means of communication

The quarterly, half yearly and annual financial results and quarterly shareholding pattern are posted on Company's official website www.tridentindia.com. As per the requirements of the provisions of Listing Regulations, the Company also provides information to the stock exchanges and updates its website on regular basis to include new developments in the Company. All material information including press releases, corporate presentations and Investors presentations etc. about the Company are promptly sent to the stock exchanges where the Equity Shares of the Company are listed for the information of investors and analysts. Simultaneously, the same is also uploaded on the Company's official website www.tridentindia.com.

The annual report including the notice of Annual General Meeting, Management's Discussion and Analysis Report, Corporate Governance Report, Financial Statements along with the notes thereon, Directors' Report and Auditors' Report are sent to the shareholders electronically within the stipulated time and are also uploaded on Company's official website at the following link : www.tridentindia.com/financial-reports

The Company generally publishes its financial results in Business Standard and Punjabi Jagran. During the year under review, the Company published its financial results in the following newspapers:

Financial Results	Newspapers	Date of publication
Unaudited financial results for the quarter ended June 30, 2022	Business Standard Punjabi Jagran	August 10, 2022
Unaudited financial results for the quarter and half year ended September 30, 2022	Business Standard Punjabi Jagran	November 13, 2022
Unaudited financial results for the quarter and nine months period ended December 31, 2022	Business Standard Punjabi Jagran	January 31, 2023
Audited financial results for the quarter and year ended March 31, 2023	Business Standard Punjabi Jagran	May 26, 2023 (Tentative)

*Tentative

Displays official news releases - The official news releases and presentations made to institutional investors has been uploaded on the official website at the following link : www.tridentindia.com.

Compliance Officer

The Board has appointed Mr. Hari Krishan, Company Secretary as Compliance Officer of the Company.

The compliance officer can be contacted for any investor related matters relating to the Company at the dedicated email id i.e. investor@tridentindia.com

Annual General Meetings of the Company

Details of last three Annual General Meetings of the Company is given hereunder:

AGM	Details
32nd	<p>Day, Date and Time : Saturday, July 23, 2022 at 11:00 A.M</p> <p>Venue: Through Video Conferencing (VC) / Other Audio Visual Means (OAVM)</p> <p>Special Resolutions passed :</p> <ol style="list-style-type: none"> To approve Commission to Independent Directors of the Company To approve annual remuneration payable to a single non-executive director in excess of the limit of 50% of the total annual remuneration payable to all non-executive directors To ratify the remuneration of Cost Auditors of the Company To approve raising of funds by way of Non-Convertible Debentures ('NCDs') To approve alteration in Articles of Association of the Company

AGM	Details
31st	<p>Day, Date and Time : Friday, August 27, 2021 at 11:00 AM</p> <p>Venue: Through Video Conferencing (VC) / Other Audio Visual Means (OAVM)</p> <p>Special Resolutions passed :</p> <ol style="list-style-type: none"> To approve appointment and remuneration of Mr Deepak Nanda (DIN: 00403335) as a Managing Director To approve annual remuneration payable to a single non-executive director in excess of the limit of 50% of the total annual remuneration payable to all non-executive directors To approve raising of finance <ol style="list-style-type: none"> To approve raising of funds by way of Non-Convertible Debentures ('NCDs')
30th	<p>Day, Date and Time : Thursday, July 9, 2020 at 11:00 AM</p> <p>Venue: Through Video Conferencing (VC) / Other Audio Visual Means (OAVM)</p> <p>Special Resolutions passed :</p> <ol style="list-style-type: none"> To approve annual remuneration payable to a single non-executive director in excess of the limit of 50% of the total annual remuneration payable to all non-executive directors To approve appointment and remuneration of Mr Deepak Nanda (DIN: 00403335) as a Managing Director To approve raising of finance To approve raising of funds by way of Non-Convertible Debentures ('NCDs') To approve Trident Limited Employee Stock Option Scheme – 2020 To approve extending the benefits to the employees of subsidiary company(ies) under Trident Limited Employee Stock Option Scheme – 2020 To approve acquisition of equity shares by way of secondary acquisition under Trident Limited Employee Stock Option Scheme – 2020 To approve of Trident Limited Employee Stock Purchase Scheme – 2020 To approve extending the benefits to the employees of subsidiary company(ies) under Trident Limited Employee Stock Purchase Scheme – 2020 To approve acquisition of equity shares by way of secondary acquisition under Trident Limited Employee Stock Purchase Scheme – 2020 To approve provision of money by the Company for purchase of its own shares by the trust / trustees for the benefit of employees under Trident Limited Employee Stock Option Scheme – 2020 and Trident Limited Employee Stock Purchase Scheme – 2020 To ratify the revised limit of Investments by Foreign Portfolio Investors

Postal Ballot:

During the period under review, postal ballot has been conducted for seeking the approval of shareholders of the Company by way of Special Resolution, for the following matters:

Postal Ballot date Details

April 19, 2022	<p>Details of Special Resolution</p> <ol style="list-style-type: none"> Appointment of Mr Anthony De Sa (DIN: 05290160) as an Independent Director of the Company Ratification & Adoption of amended Trident Limited Employee Stock Option Scheme, 2020 To approve grant of benefits to employees of Group Company(ies) including Subsidiary(ies) and Associate Company(ies) of the Company under Trident Limited Employee Stock Option Scheme – 2020 Ratification & Adoption of amended Trident Limited Employee Stock Purchase Scheme, 2020 To approve grant of benefits to employees of Group Company(ies) including Subsidiary(ies) and Associate Company(ies) of the Company under Trident Limited Employee Stock Purchase Scheme – 2020
November 7, 2022	<p>Details of Special Resolution</p> <ol style="list-style-type: none"> To approve appointment of Prof. Rajeev Ahuja (DIN: 09196228) as an Independent Director of the Company To approve appointment of Mr. Raj Kamal (DIN: 07653591) as an Independent Director of the Company To approve re-appointment of Mr. Dinesh Kumar Mittal (DIN: 00040000) for the second term as an Independent Director of the Company To approve appointment of Mr. Kapil Ghorse (DIN: 02049491) as a Non Executive/Non Independent Director of the Company To ratify and approve payment of consultancy fee to Mr. Kapil Ghorse (DIN: 02049491) as a Non Executive/Non Independent Director of the Company To approve appointment of Mr. Kavish Dhanda (DIN: 01086776) as Director of the Company To approve appointment and remuneration of Mr. Kavish Dhanda (DIN: 01086776) as Managing Director – Yarn Business of the Company To approve appointment of Mr. Swapan Nath (DIN: 00806810) as Director of the Company To approve appointment and remuneration of Mr. Swapan Nath (DIN: 00806810) as Managing Director – Bath Linen Business of the Company

Postal Ballot date	Details
	10.To approve appointment of Mr. Kamal Gaba (DIN: 09696801) as Director of the Company
	11.To approve appointment and remuneration of Mr. Kamal Gaba (DIN: 09696801) as Managing Director – Bed Linen Business of the Company
	12.To approve appointment of Mr. Naveet Jindal (DIN: 07741144) as Director of the Company
	13.To approve appointment and remuneration of Mr. Naveet Jindal (DIN: 07741144) as Managing Director – Paper, Chemicals and Energy Business of the Company
	14.To approve appointment of Mr. Pardeep Kumar Markanday (DIN: 02252335) as Director of the Company
	15.To approve appointment and remuneration of Mr. Pardeep Kumar Markanday (DIN:02252335) as Managing Director – Growth and Projects function of the Company
	16.To ratify and approve existing employment of Ms. Shreya Markanday as related party transaction
	17.To approve agreement as per sub-clause (e) of Article 169 of the Articles of Association of the Company
	Details of Special Resolution
January 14, 2023	1. To approve alteration in Articles of Association to restrict Unsecured Loans and Advances
	Details of Special Resolution
January 28, 2023	1. To approve alteration in Articles of Association
	Details of Special Resolution
March 9, 2023	1. To approve alteration in Articles of Association

As on the date of report, there is no special resolution proposed to be conducted through postal ballot.

Procedure for postal Ballot- The aforesaid Postal Ballots were conducted by the Company as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and General Circulars issued by the Ministry of Corporate Affairs from time to time.

Person who conducted the postal ballot exercise-The Board of Directors had appointed Ms. Jyotsna, Practicing Company Secretary (FCS 10334 | CP 21804), Proprietor of Jyotsna & Associates, Company Secretaries, as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner.

The Scrutinizer, after the completion of scrutiny, submitted her report to Mr. Hari Krishan, Company Secretary, who was duly authorised by the Chairperson to accept, acknowledge and countersign the Scrutinizer's Report as well as declare the voting results in accordance with the provisions of the Act, the Rules framed thereunder and the Secretarial Standard - 2 issued by the Institute of Company Secretaries of India. The consolidated results of the voting by Postal Ballot and e-voting were announced. The results were also displayed on the website of the Company at www.tridentindia.com.in and on the website of electronic service providers (ESP) and communicated to BSE Limited (BSE), National Stock Exchange of India Limited (NSE).

Disclosures

Related party transactions

There was no material related party transaction, pecuniary transaction or relationship between the Company and its Directors, promoters or the management that may have potential conflict with the interests of the Company at large. The details of related party transactions are detailed in the notes to the Financial Statements disclosed as per applicable Accounting Standards. Also in compliance with Regulation 23 of the Listing Regulations, the details of Related party are being

filed with Stock exchanges on Half yearly basis & have been duly disseminated on the website of stock exchanges i.e BSE & NSE.

All details relating to financial and commercial transactions, where directors may have a potential interest are considered, recommended and approved by the Audit Committee. Such transactions are thereafter approved by the Board of Directors and, if required, by the Shareholders of the Company. The interested directors are not present in the meeting at the time of discussion on such agenda items and do not participate in the discussion or decision on such matters.

Policy on Materiality of and dealing with Related Party Transactions has been duly adopted by the Company and the same is uploaded on the official website of the Company.

Compliances made by the Company

The Company has continued to comply with the requirements as specified in Regulation 17 to 27 & Regulation 46(2)(b) to 46(2)(i) alongwith other applicable provisions of the Listing Regulations and other statutory authorities on all matters related to capital market and no penalties or strictures have been imposed on the Company by the stock exchanges, SEBI or any other authority on any matter related to capital market during the last three years.

The Company has complied with all mandatory requirements of Regulation 34 of the Listing Regulations. The Company has adopted the discretionary requirements of the Listing Regulations:

Suspension from Trading

The securities of the Company have not been suspended from trading during the financial year ended March 31, 2023

The Board

The non-executive chairman is entitled to maintain a chairman's office at the expense of the Company and is also allowed reimbursement of expenses incurred in performance of his duties.

Shareholder Rights

Presently, half yearly financial performance is not being sent to each household of shareholders. However, Company on quarterly basis sends financial results to all shareholders who have registered their e-mail ids with depositories / RTA.

Audit Qualification

The Company is in the regime of unmodified opinions on financial statements.

Reporting of Internal Auditor

The Internal Auditors reports directly to the Audit Committee.

Further, the Board has accepted all recommendations of the committees during the year under review.

Whistle Blower Policy

The Company has adopted Vigil Mechanism & Whistle Blower Policy in which any Employee, Director, Stakeholder who observes any unethical behavior, actual or suspected fraud, improper practices or wrongful conduct may report the same to the Audit Committee through email on the email ID: whistleblower@tridentindia.com. No personnel is denied access to the Audit Committee and whistle blower policy protects such whistle blowers from adverse personnel action.

Familiarization Program for Independent Directors

The details of familiarization program for Independent Directors are available on the official website of the Company at the following link: <https://www.tridentindia.com/code-policies>

Material Subsidiary

The Company has duly adopted Policy for determining material subsidiary. The same is available on the official website of the Company at the following link: <https://www.tridentindia.com/code-policies>

Based on criteria mentioned in provisions of Listing Regulations and Policy for determining material subsidiary, the Company do not have any material subsidiary as on March 31, 2023.

Disclosures in relation to the Sexual Harassment of Women at Workplace [Prevention, Prohibition and Redressal] Act, 2013:

- number of complaints filed during the financial year
: Nil
- number of complaints disposed of during the financial year
: Nil

- number of complaints pending as on end of the financial year
: Nil

Loans to Directors

During the year, neither the Company nor its subsidiaries has granted any loan(s) to firms/ companies in which directors are interested.

General Shareholders Information

The following information would be useful to our shareholders:

Annual General Meeting

Date	August 12, 2023
Day	Saturday
Time	11:00 AM
Venue	Through Video Conferencing (VC) / Other Audio Visual Means (OAVM)

Financial calendar

Next financial year April 1, 2023 to March 31, 2024

Dividend Payment Date: The Board has not proposed final dividend for the Financial Year 2022-23.

The financial results will be adopted as per the following tentative schedule:

For the quarter ended June 30, 2023	July 2023 (4th week)
For the quarter and half year ended September 30, 2023	October 2023 (4th week)
For the quarter and nine months ended December 31, 2023	January 2024 (4th week)
For the Quarter and year ended March 31, 2024	May 2024 (3rd week)

Listing fees

Listing fees for the year 2023-24 have been paid to the stock exchanges, where the equity shares of the Company are listed, within the stipulated time.

Disclosure with respect to demat suspense account/ unclaimed suspense account

As per Regulation 34(3) read with Schedule V of the Listing Regulations, the details of the shares in the Suspense Account are as follows:

Particulars	No of Shareholders	No of Shares
Aggregate Number of Shareholders and the Outstanding Shares in the suspense account lying at the beginning of the year	1,145	5,320,940
number of shareholders who approached listed entity for transfer of shares from suspense account during the year	56	815,290
number of shareholders to whom shares were transferred from suspense account during the year	56	815,290
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.	1,090	4,505,650

Fee paid to Statutory auditors (including entities in the network firm/network entity of the statutory auditors)

The Company has paid total fees of ₹ 20.1 million (Previous year ₹ 16.4 million) for the financial year 2022-23, for all services (including statutory audit, limited reviews, tax audit fee, certifications/others and reimbursement of expenses), on a consolidated basis for the Company and its subsidiaries, to the joint statutory auditors of the Company.

Details of credit ratings obtained by the Company

Rating Agency	Instrument/Facility rated	Rating/Outlook
India Ratings and Research ('Ind-Ra')	Non-Convertible Debentures ('NCDs')	IND AA/Positive
CARE Ratings Limited ('CARE')	Long term Bank Facilities	CARE AA/ Positive
	Short term Bank Facilities	CARE A1+
CRISIL Limited	Commercial Papers ('CPs')	CRISIL A1+
	Long term Bank Facilities	CRISIL AA/Stable
	Short term Bank Facilities	CRISIL A1+

Plant locations

The Company's manufacturing facilities are located at the following locations:

	Textiles Division		Paper and Chemicals Division
Trident Group, Sanghera, Barnala – 148 101, Punjab	Trident Complex, Mansa Road, Dhaura, Barnala - 148 107 Punjab	Trident Complex, Hoshangabad Road, Budhni, Sehore-466 445 Madhya Pradesh	Trident Complex, Mansa Road, Dhaura, Barnala - 148 107 Punjab

Address for correspondence

TRIDENT LIMITED

Investor Service Cell
 Trident Group, Sanghera, Barnala – 148 101, India

Registrar and Share Transfer Agent and Share Transfer System

KFin Technologies Limited is the Registrar and Share Transfer Agent of the Company for handling the share transfer work both in physical and electronic form. All correspondences relating to dividend, share transfer, transmission, dematerialisation and rematerialisation can be made at the following address:

KFin Technologies Limited**Unit: Trident Limited**

Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana - 500 032

Email: einward.ris@kfintech.com | Telephones: 1-800-309-4001

All activities in relation to share transfer facility as per Regulation 7(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are being maintained by Registrar and share transfer agent KFin Technologies Limited. As per proviso to Regulation 40(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities cannot be transferred unless they are held in dematerialized form with a depository. Further SEBI vide its Circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 mandated that transmission, transposition, duplicates, renewal, exchange, sub-division, splitting, consolidation shall be effected only in dematerialize form. All the valid service requests are processed within the prescribed timelines.

Commodity Price Risk or Foreign Exchange Risk and Hedging Activities**Risk management policy of the listed entity with respect to commodities including through hedging :**

The Company prudently hedges the Foreign Exchange Risk as per Risk Management Policy of the Company.

Exposure of the listed entity to commodity and commodity risks faced by the entity throughout the year: There is no exposure in commodity derivatives

- Total exposure of the listed entity to commodities in INR :
Nil
- Exposure of the listed entity to various commodities :
Nil
- Commodity risks faced by the listed entity during the year and how they have been managed :
Nil

During the period under review, funds have not been raised by the Company through preferential allotment or qualified institutional placement as specified under Regulation 32 (7A).

Listing on Stock Exchanges and Stock code

The equity shares of the Company are compulsory traded and settled in the dematerialised form under ISIN: INE 064C01022. As on March 31, 2023, the equity shares of the Company were listed on the following exchanges with the following stock codes :

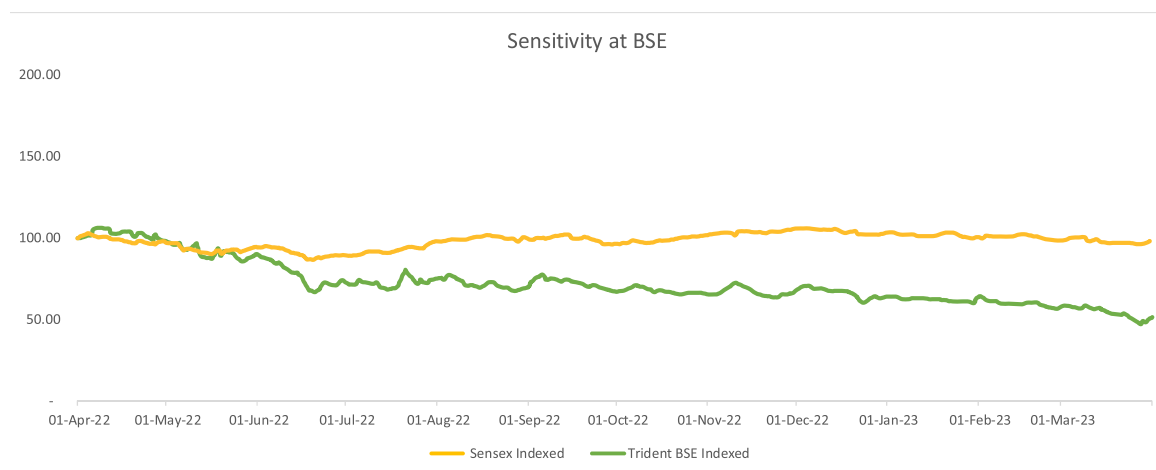
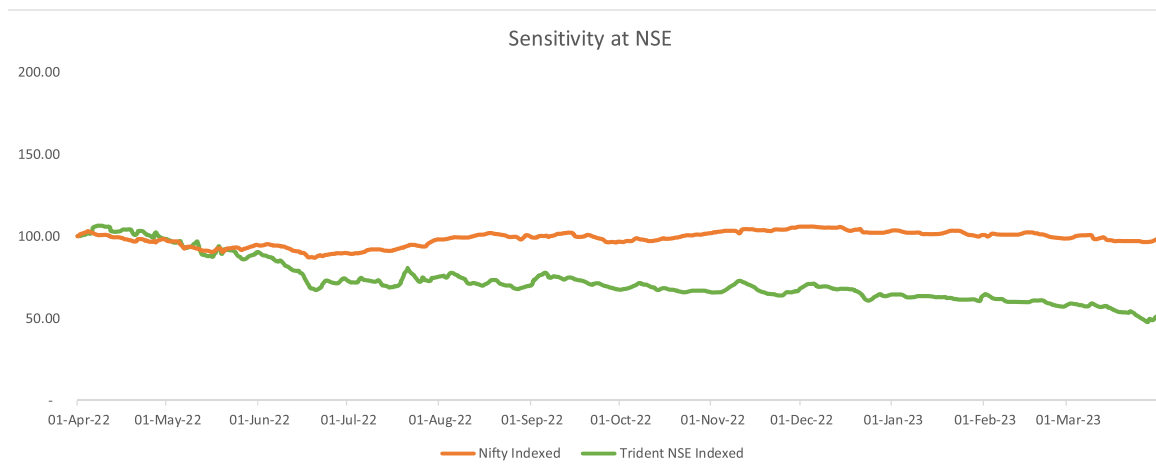
Name of Stock Exchanges	Stock code	Reuters code	Bloomberg
BSE Limited ('BSE')	521064	TRIE.BO	TRID:IN
National Stock Exchange of India Limited ('NSE')	TRIDENT	TRIE.NS	TRID:IN

Market Price Data and Liquidity

Monthly high and low prices of equity shares and Liquidity of Trident Limited at the BSE Limited (BSE) and at the National Stock Exchange of India Limited (NSE) during the year under review:

Month	BSE			NSE			
	High	Low	Traded Volume	High	Low	Traded Volume	
2022	April	58.00	51.70	14620153	57.40	56.05	77407911
	May	52.35	43.40	23242600	52.40	51.15	106696868
	June	48.80	33.05	35345839	48.40	46.75	143144018
	July	43.75	35.50	29126542	43.75	40.70	113694992
	August	42.00	34.95	49249023	41.85	40.05	209163447
	September	41.85	35.55	55906969	41.90	40.00	244361471
	October	38.65	34.25	28493873	38.70	37.25	82385199
	November	39.20	30.70	41885901	39.25	37.65	162324485
2023	December	38.70	30.45	41091354	38.70	37.40	191579782
	January	34.65	31.30	21472155	34.65	34.30	80302682
	February	35.00	29.35	23671877	35.00	32.50	77233378
March	31.82	25.10	52227929	31.85	30.90	183249415	

Sensitivity at BSE/ NSE



Distribution of shareholding as on March 31, 2023

Category	Folio	%	Shares	%
1 - 5000	1947036	98.607318	592321908	11.623372
5001 - 10000	16351	0.828094	121986150	2.393784
10001 - 20000	6845	0.346664	98300916	1.928999
20001 - 30000	1804	0.091363	44970415	0.882473
30001 - 40000	722	0.036566	25534463	0.501073
40001 - 50000	562	0.028462	26298653	0.516069
50001 - 100000	759	0.038439	54498992	1.069456
100001 & above	456	0.023094	4132044173	81.084775
Total	1974535	100	5095955670	100

As on March 31, 2023, the Company neither issued any convertible instrument or any American Depository Receipt / Global Depository Receipt.

Category wise shareholding and Dematerialisation of shares as on March 31, 2023

Category	Shareholding	
	No. of shares	%age
Promoter & Promoter Group	A 3729513805	73.19
- Institutions (Domestic)	2076418	0.04
- Institutions (Foreign)	123639559	2.43
- Non-Institutions	1176798748	23.09
Public	B 1302514725	25.56
Non Promoter-Non Public	C 63927140	1.25

Dematerialization of shares as on March 31, 2023

Category	No. of shares deamaterialised	% of equity share capital
National Securities Depository Limited	4508540180	88.47
Central Depository Services (India) Limited	567061100	11.13
Total dematerialized shares	5075601280	99.6

As on March 31, 2023, the details of unlisted Non-convertible Debentures of the Company are as below:

Issue Date	Maturity date	Amount
March 29, 2023	March 29, 2026	INR 250 Million

Details of Debenture Trustee of the Company:

Catalyst Trusteeship Limited
810, 8th Floor, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi –110001

Weblinks for the matters referred in this Report are as under:

Policies and code	Weblink
Familiarisation Programme for Independent Directors	www.tridentindia.com/statutory-disclosure
Nomination And Remuneration Policy	www.tridentindia.com/statutory-disclosure
Policy For Determining Material Subsidiary	www.tridentindia.com/statutory-disclosure
Policy on Materiality of And Dealing With Related Party Transactions	www.tridentindia.com/statutory-disclosure
Materiality of Events Policy	www.tridentindia.com/statutory-disclosure
Website Content Archival Policy	www.tridentindia.com/statutory-disclosure
Vigil Mechanism & Whistle Blower Policy	www.tridentindia.com/statutory-disclosure
Composition of Board of Director and Profile of Directors	www.tridentindia.com/statutory-disclosure
Code of Conduct	www.tridentindia.com/statutory-disclosure
IEPF	https://www.iepf.gov.in/IEPF/refund.html
Annual Return	www.tridentindia.com/statutory-disclosure
Disclosure under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	www.tridentindia.com/statutory-disclosure

Annexure to Corporate Governance Report

1. Certificate of company secretary in practice on compliance of conditions of Corporate Governance is duly enclosed with this report as **Annexure-A**.
2. Certificate from company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors is duly enclosed with this report as **Annexure-B**.
3. Managing Director certification on Compliance with Code of Conduct by Board of Directors and senior management personnel is duly enclosed with this report as **Annexure-C**.
4. CEO / CFO Certificate Under Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as **Annexure-D**.

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
Trident Limited

We have examined the compliance of Corporate Governance by Trident Limited ("the Company") for the financial year ending on March 31, 2023, as stipulated in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") basis examination of documents provided in Annexure I.

The compliance of conditions of Corporate Governance is the responsibility of the Management of the Company. Our examination was limited to review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted its affairs.

For **M/s Vinod Kothari & Company**
Practicing Company Secretaries
Unique Code: P1996WB042300

Nitu Poddar

Partner

Membership No.: 37398

CP No.: 15113

UDIN: A037398E000362239

Peer Review Certificate No.: 781/2020

Place: New Delhi
Date: May 23, 2023

ANNEXURE I

LIST OF DOCUMENTS

1. Minutes for the meetings of the following held during the Audit Period:
 - a. Board of Directors;
 - b. Audit Committee;
 - c. Nomination and Remuneration Committee;
 - d. Stakeholders Relationship Committee;
 - e. Risk Management Committee;
 - f. Annual General Meeting and Postal Ballot.
- 1.2 Annual Report 2020-21;
- 1.3 Memorandum and Articles of Association;
- 1.4 Disclosures under Act, 2013 and Listing Regulations;
- 1.5 Policies framed under Act, 2013 and Listing Regulations;
- 1.6 Documents pertaining to Listing Regulations compliance;
- 1.7 Forms and returns filed with the ROC;
- 1.8 Checklists duly filled for specific laws;
- 1.9 Registers maintained under Act, 2013;
- 1.10 Disclosures under SEBI (Prohibition of Insider Trading) Regulations, 2015
- 1.11 Disclosures under SEBI (Substantial Acquisition & Shares Takeover) Regulations, 2011.

Annexure-B

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

**(Pursuant to Para C (10)(i) Schedule V of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,
The Members,
Trident Limited

We have examined the relevant registers, records, forms, returns and disclosures received from the directors of Trident Limited having CIN L99999PB1990PLC010307 and having registered office at, Trident Group, Sanghera, Barnala, Punjab-148101 (hereinafter referred to as the "Company"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Para C of Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the directors on the Board of the Company, as stated below, for the financial year ending on 31st March, 2023, have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs.

Sl. No.	Name of the director	Director Identification Number	Category of Directorship as on March 31, 2023	Date of appointment in Company
1.	Mr. Rajiv Dewan	00007988	Independent Director	14/05/2005
2.	Ms. Usha Sangwan	02609263	Independent Director	15/05/2021
3.	Mr. Anthony Desa	05290160	Independent Director	18/01/2022
4.	Mr. Raj Kamal	07653591	Independent Director	09/08/2022
5.	Prof. Rajeev Ahuja	09196228	Independent Director	09/08/2022
6.	Mr. Deepak Nanda	00403335	Managing Director	12/11/2011

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **M/s Vinod Kothari & Company**
Practicing Company Secretaries
Unique Code: P1996WB042300

Nitu Poddar
Partner

Membership No.: 37398
CP No.: 15113

UDIN: A037398E000362448

Peer Review Certificate No.: 781/2020

Place: Delhi
Date: May 24, 2023

Compliance with Code of Conduct

The Company has adopted “Combined Code of Corporate Governance & Conduct”. This code deals with the ‘Governance Practices’ which the Company is expected to follow and ‘Code of Conduct’ for Board members and Senior Management of the Company.

It is hereby affirmed that during the year 2022-23, all the Directors and Senior Managerial personnel have complied with the Code of Conduct and have given a confirmation in this regard.

Date: May 24, 2023

(Deepak Nanda)
Managing Director
DIN: 00403335

Annexure-D

To
The Board of Directors
Trident Limited
Sanghera, Barnala-148101

Sub: Certification Pursuant to Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Standalone & Consolidated Financial Results for the Quarter & Year ended March 31, 2023

Dear Sir/ Madam,

This is to certify that the Standalone & Consolidated Financial Results of the Company for the Quarter & Year ended March 31, 2023 have been prepared in accordance with applicable laws, rules, regulations and accounting standards. It is further certified that:

- A. We have reviewed Financial Statements and the Cash Flow Statement of Trident Limited for the financial year ended March 31, 2023 and that to the best of our knowledge and belief:
- (1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - (2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit Committee:
- (1) Significant changes in internal control over financial reporting during the financial year;
 - (2) Significant changes in accounting policies during the financial year and that the same have been disclosed in the notes to the financial statements; and
 - (3) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Date: May 24, 2023

Avneesh Barua
Chief Financial Officer

Deepak Nanda
Managing Director
DIN- 00403335