

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, DIN and shareholding of Directors are as follows:

S No.	Name of the Director	Director Identification Number ('DIN')	Category / Designation	Shareholding as on March 31, 2022
1	Mr. Rajinder Gupta	00009037	Promoter / Non-Executive Chairman	11,155,960
2	Mr. Rajiv Dewan	00007988	Non-Executive / Independent Director	200,450
3	Mr. Dinesh Kumar Mittal	00040000	Non-Executive / Independent Director	-
4	Ms. Usha Sangwan	02609263	Non-Executive / Independent Director	-
5	Mr. Anthony De Sa	05290160	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.

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.

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.

During the year under review, Ms. Pallavi Shardul Shroff, Independent Director of the Company has resigned from the Board of Directors of the Company due to time commitment with other pre-occupations. In terms of Schedule III of the Listing

Regulations the Company has received a declaration from Ms. Pallavi Shardul Shroff that there are no other material reasons for the resignation from the Board of Directors of Trident Limited other than those provided above.

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. Rajinder Gupta	✓	✓	✓	✓
Mr. Rajiv Dewan	✓	✓	✓	✓
Mr. Dinesh Kumar Mittal	✓	✓	✓	✓
Ms. Usha Sangwan	✓	✓	✓	✓
Mr. Anthony De Sa	✓	✓	✓	✓
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.

During the year under review, 5 meetings of Board were held on May 15, 2021, August 12, 2021, September 9, 2021, October 21, 2021 and January 18, 2022.

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	Financial Management Committee
Meetings held	1	5	4	4	4	4	6	11
Directors' Attendance:								
Mr. Rajinder Gupta	1 of 1	5 of 5	~	4 of 4	4 of 4	4 of 4	6 of 6	~
Mr. Rajiv Dewan	1 of 1	5 of 5	4 of 4	4 of 4	4 of 4	4 of 4	6 of 6	11 of 11
Mr. Dinesh Kumar Mittal	0 of 1	5 of 5	4 of 4	~	~	~	~	~
Ms. Usha Sangwan *	1 of 1	5 of 5	3 of 3	~	~	~	5 of 5	~
Mr. Anthony De Sa ^	NA	1 of 1	NA	~	~	~	NA	~
Mr. Deepak Nanda	1 of 1	5 of 5	4 of 4	4 of 4	4 of 4	4 of 4	~	11 of 11

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

#Board meetings were held on May 15, 2021, August 12, 2021, September 9, 2021, October 21, 2021 and January 18, 2022

~ Not a member of the Committee

* appointed as Director on May 15, 2021

^ appointed as Director on January 18, 2022

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.

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 2021-22, meetings of other committees of the Board are held whenever matters falling under their terms of reference need discussion and decision.

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

Mr. Rajiv Dewan
(Chairman of the Committee)
Mr. Dinesh Kumar Mittal
Ms. Usha Sangwan
Mr. Anthony De Sa
Mr. Deepak Nanda

Stakeholders' Relationship Committee

Mr. Rajiv Dewan
(Chairman of the Committee)
Mr. Rajinder Gupta
Mr. Deepak Nanda

CSR Committee

Mr. Rajiv Dewan
(Chairman of the Committee)
Mr. Rajinder Gupta
Mr. Deepak Nanda

Securities Committee

Mr. Rajiv Dewan
(Chairman of the Committee)
Mr. Rajinder Gupta
Mr. Deepak Nanda

Strategy Committee

Mr. Rajinder Gupta
(Chairman of Committee)
Mr. Rajiv Dewan
Mr. Deepak Nanda
Mr. Abhishek Gupta
Mr. Abhinav Gupta

Nomination & Remuneration Committee

Ms. Usha Sangwan
(Chairperson of the Committee)
Mr. Rajiv Dewan
Mr. Anthony De Sa
Mr. Rajinder Gupta

Risk Management Committee

Mr. Rajiv Dewan
(Chairman of the Committee)
Mr. Rajinder Gupta
Mr. Deepak Nanda

Financial Management Committee

Mr. Rajiv Dewan
(Chairman of the Committee)
Mr. Deepak Nanda
Mr. Abhinav Gupta

Restructuring Committee

Mr. Rajiv Dewan
(Chairman of the Committee)
Mr. Rajinder Gupta
Mr. Deepak Nanda

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 or incidental thereto.

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:

Restructuring Committee

The broad terms of reference of Restructuring Committee include, inter-alia: exploring possible restructuring options for synergies, efficient utilization of resources, creating a stronger base for future growth, appointing various agencies for the aforesaid purposes and performing such other functions as may be assigned by the Board of Directors from time to time.

Securities Committee

The broad terms of reference of Securities Committee include appointment of merchant bankers, bankers, legal advisors and other consultants for the purpose of capital raising exercise, determining the pricing, finalizing allotment, applying for listing and trading approval of securities issued by it on behalf of the Company and performing such other functions as may be assigned by the Board of Directors from time to time.

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.

Strategy Committee

The broad terms of reference of Strategy Committee include, inter-alia: formulation of long term and strategic planning

as well as resource management, performance review and monitoring, review of projects, formation of Special Purpose Vehicles, approval of business alliance and decide upon business reconstruction.

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 September 23, 2017 have approved the payment of Commission to Independent Directors of the Company @ 1 % of net profit of the Company over a period of 5 years commencing April 1, 2017, payable monthly/ quarterly/ annually as computed under Provisions of the Act.

The members of the Company, in the Annual General Meeting held on September 30, 2019, have also approved the payment of Commission to Mr. Rajinder Gupta, Non-Executive Director of the Company @ 5 % of net profit of the Company for a period of 5 years commencing April 1, 2019, payable monthly/ quarterly/ annually as computed under Provisions 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, over and above the usual sitting fees for attending meetings of Board/ Committees of the Company, through special resolution.

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

Remuneration of the Managing Director for the financial year 2021-22

(₹ Million)

Name	Designation	Gross Salary	Commission	Stock Option	Others, if any	Total Amount
Mr. Deepak Nanda	Managing Director	19.2	-	-	-	19.2

Remuneration of the Non-Executive Directors for the financial year 2021-22

(₹ Million)

Name	Designation	Sitting Fee	Commission	Total Amount
Mr. Rajinder Gupta	Non-executive Chairman	0.7	575.9	576.6
Mr. Rajiv Dewan	Independent Director	0.8	-	0.8
Mr. Dinesh Kumar Mittal	Independent Director	0.4	5.0	5.4
Ms. Usha Sangwan*	Independent Director	0.5	4.4	4.9
Mr. Anthony De Sa [¶]	Independent Director	0.1	-	0.1
Ms. Pooja Luthra ^	Non-executive Non-Independent Director	0.3	-	0.3

* Appointed as director w.e.f. May 15, 2021

¶ Appointed as director w.e.f. January 18, 2022

^ Ceased to be director w.e.f. January 18, 2022

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 2021-22 the Company has neither advanced any loan nor granted any stock options 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.

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

The Company does not have any direct pecuniary relationships or transactions with any of its non-executive directors. 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.

Directorship(s) / Committee Membership(s) / Chairmanship(s) and number of other Board and Committees as on March 31, 2022:

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. Rajinder Gupta	Listed: Nil Unlisted: 3	Member: Nil Chairperson: Nil
2	Mr. Rajiv Dewan	Listed: 1 Mrs. Bectors Food Specialities Ltd – Independent Director Unlisted: 1	Member: Nil Chairperson: 2
3	Mr. Dinesh Kumar Mittal	Listed: 4 Balrampur Chini Mills Ltd – Independent Director Max Financial Services Ltd - Independent Director Bharti Airtel Ltd - Independent Director Max Ventures and Industries Ltd- Independent Director Unlisted: 6	Member: 2 Chairperson: 3
4	Ms. Usha Sangwan	Listed: 2 SBI Life Insurance Company Ltd- Independent Director Torrent Power Ltd- Independent Director Unlisted: 1	Member: 3 Chairperson: Nil
5	Mr. Anthony De Sa	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

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. Rajinder Gupta (DIN: 00009037) and Mr. Deepak Nanda (DIN: 00403335) shall retire at the forthcoming Annual General Meeting and they also have offered themselves for re-appointment. The Nomination & Remuneration Committee and Board of Directors have recommended re-appointment of aforesaid directors.

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, 2021	Business Standard Punjabi Jagran	August 13, 2021
Unaudited financial results for the quarter and half year ended September 30, 2021	Business Standard Punjabi Jagran	October 23, 2021
Unaudited financial results for the quarter and nine months period ended December 31, 2021	Business Standard Punjabi Jagran	January 19, 2021
Audited financial results for the quarter and year ended March 31, 2022	Business Standard Punjabi Jagran	May 31, 2022*

*Tentative

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
31st	<p>Day, Date and Time : 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 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 ('NCD') To approve Trident Limited Employee Stock Option Scheme – 2020

AGM	Details
	6. To approve extending the benefits to the employees of subsidiary company(ies) under Trident Limited Employee Stock Option Scheme – 2020 7. To approve acquisition of equity shares by way of secondary acquisition under Trident Limited Employee Stock Option Scheme – 2020 8. To approve of Trident Limited Employee Stock Purchase Scheme – 2020 9. To approve extending the benefits to the employees of subsidiary company(ies) under Trident Limited Employee Stock Purchase Scheme – 2020 10. To approve acquisition of equity shares by way of secondary acquisition under Trident Limited Employee Stock Purchase Scheme – 2020 11. 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 12. To ratify the revised limit of Investments by Foreign Portfolio Investors
29th	Day, Date and Time : Monday, September 30, 2019 at 11:00 AM Venue: Trident Group, Sanghera-148101, India Special Resolutions passed : <ol style="list-style-type: none"> i) To approve payment of Commission to Mr. Rajinder Gupta, Non- Executive Director of the Company ii) 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 iii) To approve re-appointment of Ms. Pallavi Shardul Shroff (DIN: 00013580) as an Independent Director iv) To approve re-appointment of Mr. Rajiv Dewan (DIN: 00007988) as an Independent Director v) To approve appointment and remuneration of Mr. Amandeep (DIN: 00226905) as a Managing Director vi) To approve appointment and remuneration of Mr. Deepak Nanda (DIN: 00403335) as a Whole-time Director vii) To approve raising of finance viii) To approve raising of funds by way of Non-Convertible Debentures ('NCD') ix) To approve alteration in capital clause of the Memorandum of Association of the Company x) To approve alteration in Articles of Association of the Company xi) To approve amendment of Trident Employee Stock Options Plan, 2007 pursuant to sub-division of Equity Shares of the Company xii) To approve amendment of Trident Employee Stock Option Scheme, 2015 pursuant to sub-division of Equity Shares of the Company

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 appointment of Mr. Anthony De Sa as Independent Director of the Company. Ms. Jyotsna, FCS 10334, CP No. 21804, Company Secretary in Practice, was appointed as Scrutinizer to scrutinize the votes casted through e-voting by the Members and for conducting the Postal Ballot process (via e-voting) in a fair & transparent manner. The said resolution deemed to have been duly passed on the last date specified for the e-voting i.e April 15, 2022, in terms of Secretarial Standard-II on General Meetings ("SS-II") issued by the Institute of Company Secretaries of India.

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

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:

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, 2022.

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

General Shareholders Information

The following information would be useful to our shareholders:

Annual General Meeting

Date	July 23, 2022
Day	Saturday
Time	11:00 AM
Venue	Through Video Conferencing (VC) / Other Audio Visual Means (OAVM)

Financial calendar

Next financial year April 1, 2022 to March 31, 2023

Dividend Payment Date: The Board has not proposed final dividend for the Financial Year 2021-22.

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

For the quarter ended June 30, 2022	August 2022 (1st week)
For the quarter and half year ended September 30, 2022	October 2022 (4th week)
For the quarter and nine months ended December 31, 2022	January 2023 (4th week)
For the Quarter and year ended March 31, 2023	May 2023 (3rd week)

Listing fees

Listing fees for the year 2022-23 have been paid to the stock exchanges, where the equity shares of the Company are listed, within the stipulated time.

Stock options

During the financial year 2020-21, the Board of Directors and the Shareholders of the Company had approved a Scheme called as "Trident Limited Employee Stock Purchase Scheme - 2020" ("Scheme") in their meeting held on May 16, 2020 and July 9, 2020 respectively. This scheme is effective from July 9, 2020. Pursuant to the Scheme, the Company had, constituted Trident Limited Employees Welfare Trust ('Trust') to acquire, hold and allocate/transfer equity shares of the Company to eligible employees from

time to time on the terms and conditions specified under the Scheme. The said trust had, during the previous year, purchased, Company's equity shares aggregated to 100,000,000 equity shares from the secondary open market.

During the financial year 2021-22, the Company has allotted 88,00,823 equity shares to eligible employees.

Trident Limited – Unclaimed Securities Suspense Account

After merger of Varinder Agro Chemicals Limited and Trident Infotech Limited with Trident Limited, the Company had allotted fully paid equity shares of Trident Limited in lieu of shares held by the shareholders of these companies in the ratio approved in respective schemes of amalgamation. The certificates in respect of shares held by them in these transferor companies are deemed to have been automatically cancelled and are of no effect. The Company had sent individual letters to all the shareholders of these companies to claim their undelivered/ unclaimed share certificates of Trident Limited.

The unclaimed shares on this account as lying to the credit of "Trident Limited - Unclaimed Securities Suspense Account" at the end of the year are as follows:

Particulars	No of Shareholders	No of Shares
Balance at the beginning of the year [A]	11,321	53,303,610
Additions made during the year [B]	-	-
Total [C] = [A] + [B]	11,321	53,303,610
No. of shareholders Claim settled from suspense Account [D]	312	1,471,650
Total no of shares debited from Suspense Account [E]	9,984	46,511,020
Balance at the end of the year [F] = [C] - [D+E]	1,025	5,320,940

The shareholders of these transferor companies who have not received the shares of Trident Limited may approach the Company or Kfin Technologies Limited, the Registrar and Share Transfer Agent of the Company, with their correct particulars and proof of their identity for crediting of shares from the Unclaimed Securities Suspense Account to their individual demat account or issue in physical form. The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

Unclaimed Dividend & Equity Shares

The Details regarding dividends are as under:

Financial Year	Dividend	Date of Declaration	Due date for transfer to IEPF
2015-16	1st Interim	July 27, 2015	September 2, 2022
	2nd Interim	October 27, 2015	December 3, 2022
	Final	September 9, 2016	October 16, 2023
2016-17	1st Interim	August 7, 2016	September 13, 2023
	2nd Interim	January 18, 2017	February 24, 2024
	Final	September 23, 2017	October 30, 2024
2017-18	1st Interim	August 12, 2017	September 18, 2024
	2nd Interim	January 29, 2018	March 7, 2025
	Final	September 12, 2018	October 19, 2025
2018-19	1st Interim	August 7, 2018	September 13, 2025
	2nd Interim	October 15, 2018	November 21, 2025
	3rd Interim	January 15, 2019	February 21, 2026
	Final	September 30, 2019	December 4, 2026
2019-20	1st Interim	August 3, 2019	October 6, 2026
	2nd Interim	November 2, 2019	January 6, 2026
	3rd Interim	February 20, 2020	April 18, 2027
2020-21	Final	August 27, 2021	October 3, 2028
2021-22	1st Interim	October 21, 2021	November 27, 2028

The above unclaimed dividends shall be transferred to the Investor Education and Protection Fund as per the applicable provisions. The shareholders having claims w.r.t. above unpaid dividends may approach the Company or Kfin Technologies Limited, the Registrar and Share Transfer Agent of the Company. The information regarding unclaimed and unpaid amounts as on date of last Annual General Meeting has been uploaded on the official website of the Company as well as on the website of the Ministry of Corporate Affairs. The information relating to unclaimed and unpaid dividend as on the date of forthcoming Annual General Meeting shall be uploaded within the prescribed time.

In accordance with the provisions of Section 124(6) of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has transferred in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more. Any person, whose unclaimed or unpaid amount, alongwith shares, if any, has been transferred by the company to IEPF Authority may claim their refunds from the IEPF Authority by accessing following link : <http://www.iepf.gov.in/IEPF/refund.html>

Nomination

Shareholders holding shares in physical form and desirous of making nomination in respect of their shareholding in the Company are requested to submit their request to the Company in Form SH - 13. Shareholders holding shares in demat form may contact their Depository Participant for the purpose.

Correspondence received/resolved

Name of Director/ KMP	Number of letters (April 2021 - March 2022)		
	Received	Attended	Pending
Transfer of Shares	41	41	0
Dividend/ Revalidation	1766	1766	0
Loss of Shares	32	32	0
SEBI/ Stock Exchange	31	31	0
Change of Address/ Status/ Mandate	75	75	0
Conversion	1674	1674	0
Misc like Demat/ Nomination/ POA/ Transmission etc	2750	2750	0
IEPF	28	28	0
TOTAL	6397	6397	0

All complaints have been redressed to the satisfaction of the shareholders and none of them were pending as on March 31, 2022.

Fee paid to Statutory Auditor

The Company has paid total fees of ₹ 16.4 million for the financial year 2021-22, for all services, on a consolidated basis for the Company and its subsidiaries, to the statutory auditor and all entities in the network firm / network entity of which the statutory auditor is a part.

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 - 148 101 Punjab	Trident Complex, Mansa Road, Dhaula, Barnala - 148 107 Punjab	Trident Complex, Hoshangabad Road, Budhni, Sehore-466 445 Madhya Pradesh	Trident Complex, Mansa Road, Dhaula, Barnala - 148 107 Punjab

Address for correspondence

TRIDENT LIMITED

Investor Service Cell
Trident Group, Sanghera - 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

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

a. Total exposure of the listed entity to commodities in ₹ :

Nil

b. Exposure of the listed entity to various commodities :

Nil

c. 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: INE064C01022. As on March 31, 2022, the equity shares of the Company were listed on the following exchanges with the following stock codes :

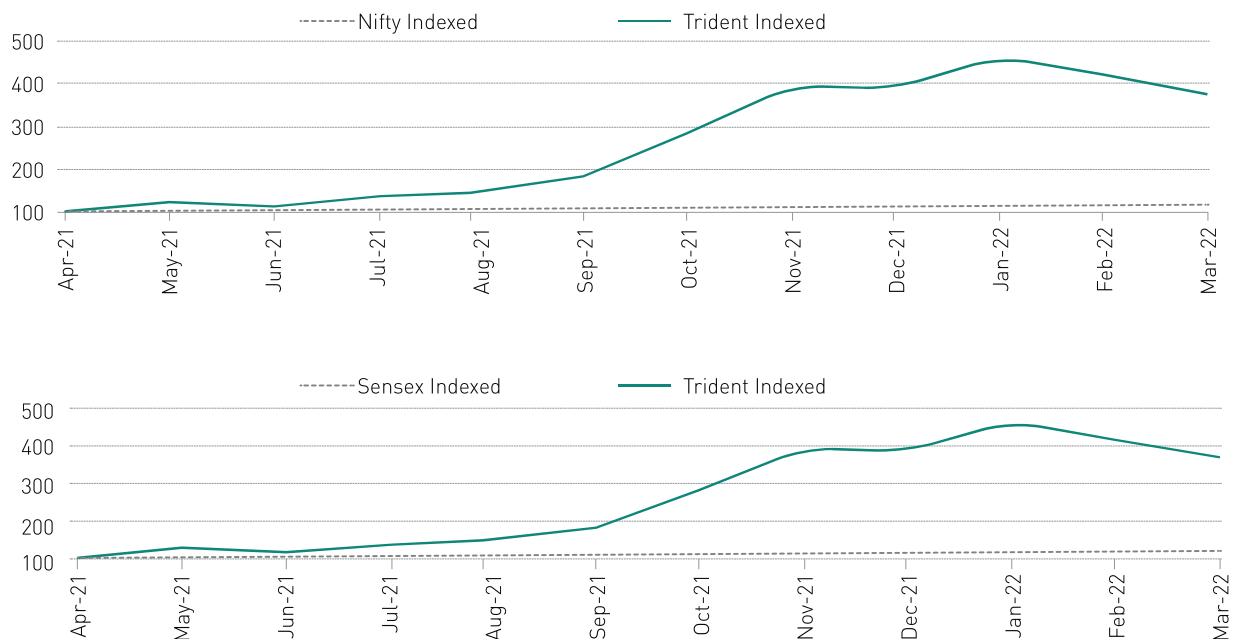
Name of Stock Exchanges	Stock code	Reuters code	Bloomberg
BSE Limited ('BSE')	521064	TRIE.BO	TRID:IN
National Stock Exchange of India Limited ('NSE')	TRIDENT	TRIE.NS	TRID:IN

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
April, 2021	15.25	13.15	44,226,373	15.20	13.10	182,078,545
May, 2021	19.37	13.58	118,475,870	19.30	13.60	572,862,623
June, 2021	17.50	15.65	76,270,031	17.50	15.70	293,557,801
July, 2021	20.65	16.30	88,599,577	20.65	16.30	490,598,680
August, 2021	22.90	19.00	145,350,661	22.65	19.00	573,416,370
September, 2021	28.05	20.40	128,302,058	28.05	20.45	687,718,448
October, 2021	43.35	27.60	174,771,065	43.35	27.60	894,672,763
November, 2021	59.90	38.15	111,036,452	59.90	38.10	582,330,405
December, 2021	58.70	44.65	105,312,085	58.70	44.65	479,927,903
January, 2022	70.90	51.10	66,763,040	70.35	51.10	275,901,259
February, 2022	63.75	47.70	30,238,904	63.85	47.65	114,822,814
March, 2022	57.00	48.30	12,664,859	57.00	48.55	123,783,144

Sensitivity at BSE/ NSE



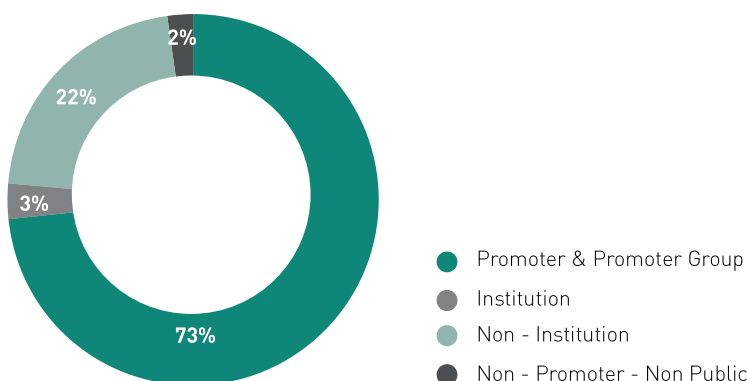
Distribution of shareholding as on March 31, 2022

Category	Folio	%	Shares	%
1-5000	1708379	98.45	505,983,141	9.93
5001-10000	15436	0.89	116,035,576	2.28
10001-20000	6742	0.39	96,582,992	1.90
20001-30000	1920	0.11	47,956,600	0.94
30001-40000	780	0.05	27,611,001	0.54
40001-50000	568	0.03	26,534,280	0.52
50001-100000	862	0.05	62,101,129	1.22
100001 & above	554	0.03	4,213,150,951	82.68
Total	1735241	100.00	5,095,955,670	100.00

As on March 31, 2022, 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, 2022

Category	No. of shares			%age
	Demat	Physical	Shareholding	
Promoter & Promoter Group	3,717,128,805	-	3,717,128,805	73
Public				
-Institutions	160,100,164	1,000	160,101,164	3
-Non-Institutions	1,106,109,594	21,416,930	1,127,526,524	22
			1,287,627,688	
Non Promoter-Non Public	91,199,177	-	91,199,177	2
Total			5,095,955,670	100



As on March 31, 2022, the Non-convertible Debentures of the Company are also listed on the BSE Limited:

ISIN	Scrip Code	Issue Date	Maturity date	Amount
INE064C07011	960173	November 3, 2020	November 3, 2024	₹ 937.5 Million

Details of Debenture Trustee of the Company:

IDBI Trusteeship Services Limited

Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai- 400 001

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

Policies and code	Weblink
Familiarisation Programme for Independent Directors	https://www.tridentindia.com/code-policies
Nomination And Remuneration Policy	https://www.tridentindia.com/code-policies
Policy For Determining Material Subsidiary	https://www.tridentindia.com/code-policies
Policy on Materiality of And Dealing With Related Party Transactions	https://www.tridentindia.com/code-policies
Materiality of Events Policy	https://www.tridentindia.com/code-policies
Website Content Archival Policy	https://www.tridentindia.com/code-policies
Vigil Mechanism & Whistle Blower Policy	https://www.tridentindia.com/code-policies
Composition of Board of Director and Profile of Director	https://www.tridentindia.com/code-policies
Code of Conduct	https://www.tridentindia.com/code-policies

Policies and code	Weblink
Disclosure under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	www.tridentindia.com/statutory-disclosure
Annual Report	www.tridentindia.com/financial-reports
IEPF	www.iepf.gov.in/IEPF/refund.html
Annual Return	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.

Annexure-A

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, 2022, 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. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

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. We have examined the documents maintained by the Company and provided in Annexure I for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year ended March 31, 2022.

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: A037398D000409000

Peer Review Certificate No.:781/2020

Place: New Delhi
Date: May 30, 2022

ANNEXURE I**LIST OF DOCUMENTS**

1. Corporate Matters
 - 1.1 Minutes of the following meetings held during the period under review were shared:
 - 1.1.1 Board Meeting;
 - 1.1.2 Audit Committee;
 - 1.1.3 Nomination and Remuneration Committee;
 - 1.1.4 Stakeholders Relationship Committee;
 - 1.1.5 Corporate Social Responsibility Committee;
 - 1.1.6 Risk Management Committee;
 - 1.1.7 Annual General Meeting;
 - 1.1.8 Separate Meeting of Independent Directors;
 - 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 Regulation 34(3) and clause (10)(i) of Para C of Schedule V of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
 The Members,
Trident Limited

We, M/s Vinod Kothari & Company, 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-148101 (hereinafter referred to as the "Company"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with clause (10)(i) of Para C of Schedule V of 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, 2022, 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 or any such other Statutory Authority.

Sl. No.	Name of the director	Director Identification Number
1	Mr. Rajiv Dewan	00007988
2	Mr. Rajinder Gupta	00009037
3	Mr. Dinesh Kumar Mittal	00040000
4	Mr. Deepak Nanda	00403335
5	Ms. Usha Sangwan	02609263
6	Mr. Anthony Desa	05290160

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 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: A037398D000409000

Peer Review Certificate No.:781/2020

Place: New Delhi
 Date: May 30, 2022

Annexure-C

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 2021-22, all the Directors and Senior Managerial personnel have complied with the Code of Conduct and have given a confirmation in this regard.

(Deepak Nanda)

Managing Director

DIN: 00403335

Date: May 30, 2022