

TRIDENT/CS/2025

July 24, 2025

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G Block

Bandra Kurla Complex, Bandra (E), Mumbai – 400 051

Scrip Code: TRIDENT

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai – 400 001

Scrip Code: 521064

Sub: Outcome of Board meeting held on July 24, 2025

Dear Sir/ Madam,

In terms of the Regulation 30, Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board in its meeting held on July 24, 2025 (today) has interalia considered and approved:

1. Unaudited Financial Results (Standalone & Consolidated) of the Company for the Quarter ended June 30, 2025 along with Limited Review Report thereon issued by M/s S.R. Batliboi & Co. LLP, Chartered Accountants.
2. Raising of funds for an amount not exceeding INR 500 Crore by issue of Non-Convertible Debentures, by way of public or private offering, in one or more tranches and further recommended enabling resolution for the approval of shareholders.

The Board Meeting commenced at 02:30 P.M. IST and concluded at 04:20 P.M. IST.

Thanking you

Yours faithfully,

For Trident Limited

(Sushil Sharma)

Company Secretary

ICSI Membership No. F6535

Encl: as above

Disclaimer :- The details of the authorised signatories are uploaded on the official website of the Company. You may authenticate the authority of the signatory before relying upon the contents of this communication by visiting <https://www.tridentindia.com/authority-matrix/> or may write to us on corp@tridentindia.com.

24/07/2025

TL/2025/063072

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To The Board of Directors
Trident Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Trident Limited (the "Company" including Trident Limited Employee Welfare Trust) for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and based on the consideration of the review report of other auditor of the Trident Limited Employee Welfare Trust referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The accompanying Statement of unaudited quarterly standalone financial results includes the financial results of Trident Limited Employee Welfare Trust whose financial results and other financial information reflect total revenues of Rs. 395.2 million, total net profit after tax of Rs. 328.7 million and total comprehensive income of Rs. 328.7 million for the quarter ended June 30, 2025, (also refer note 4 to the financial results) as considered in the Statement which has been reviewed by the auditor of Trident Limited Employee Welfare Trust.

The report of such auditor on financial results and other financial information of Trident Limited Employee Welfare Trust has been furnished to us, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of Trident Limited Employee Welfare Trust is based solely on the report of such auditor. Our conclusion on the Statement is not modified in respect of the above matter.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

6. Emphasis of Matter: Income tax search

We draw attention to Note 8 of the financial results relating to a search under Section 132 of the Income Tax Act, 1961 conducted by the Income Tax Department at certain locations of the Company including its manufacturing locations and its Indian subsidiaries and residence of few of its employees/key managerial personnel.

Our conclusion is not modified in respect of this matter.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Pravin Tulsyan

Partner

Membership No.: 108044

UDIN: 25108044BMIBGL6919

Place: Bhopal

Date: July 24, 2025



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors
Trident Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Trident Limited (the "Holding Company" including Trident Limited Employee Welfare Trust) and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

S. No.	Name of Subsidiaries/ Employee Welfare Trust	Relationship
1.	Trident Limited Employee Welfare Trust	Employee welfare trust (included in the standalone financial results of Trident Limited)
2.	Trident Europe Limited	Subsidiary
3.	Trident Global Inc. USA	Subsidiary
4.	Trident Home Textiles Limited	Subsidiary (till June 17, 2025)
5.	THTL Trading L.L.C	Subsidiary
6.	Trident Group Enterprises PTE. Limited (TGEPL)	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

6. The accompanying Statement of unaudited consolidated financial results includes the interim financial results of Trident Limited Employee Welfare Trust whose interim financial results and other financial information reflect total revenues of Rs. 395.2 million, total net profit after tax of Rs. 328.7 million and total comprehensive income of Rs. 328.7 million for the quarter ended June 30, 2025 (also refer note 4 to the financial results), as considered in the Statement which has been reviewed by the auditor of Trident Limited Employee Welfare Trust. The Statement also includes the unaudited interim financial results and other unaudited financial information, in respect of 4 subsidiaries, whose unaudited interim financial results reflect total revenues of Nil, total net loss after tax of Rs. 9.2 million, total comprehensive loss of Rs. 9.2 million, for the quarter ended June 30, 2025, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's review reports on financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of Trident Limited Employee Welfare Trust and subsidiaries is based solely on the reports of the other auditors.

Certain of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the amounts and disclosures of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion on the Statement in respect of matters stated in paragraph 6 above is not modified with respect to our reliance on the reports of the other auditors.

7. Emphasis of Matter: Income tax search

We draw attention to Note 8 of the financial results relating to a search under Section 132 of the Income Tax Act, 1961 conducted by the Income Tax Department at certain locations of the Holding Company including its manufacturing locations and its Indian subsidiaries and residence of few of its employees/key managerial personnel.

Our conclusion is not modified in respect of this matter.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Pravin Tulsyan
Partner

Membership No.: 108044

UDIN: 25108044BMIBGM7358

Place: Bhopal

Date: July 24, 2025



TRIDENT LIMITED



Registered Office : Trident Group, Sanghera, Barnala -148 101
Corporate Identification Number - L99999PB1990PLC010307

Phone +91-161-5039999 | Fax : +91-161-5039900 | Website : www.tridentindia.com | E-Mail ID : investor@tridentindia.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

S.No.	Particulars	(INR in million)			
		Quarter Ended			Year Ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		3 Months Unaudited	3 Months Audited (Refer Note 10 Below)	3 Months Unaudited	12 Months Audited
1	Revenue from operations	17,002.3	18,594.5	17,346.9	69,658.9
2	Other income	196.2	182.1	149.6	594.1
3	Total Income (1+2)	17,198.5	18,776.6	17,496.5	70,253.0
4	Expenses				
	a) Cost of raw materials consumed	8,427.3	8,907.0	8,824.9	35,270.4
	b) Purchase of stock-in-trade	14.4	6.3	21.7	41.7
	c) Changes in inventories of finished goods, waste, work-in-progress and stock in trade	(157.3)	706.6	144.0	639.9
	d) Employee benefits expense	2,114.9	2,315.2	2,184.8	8,914.2
	e) Finance costs	311.6	24.2	463.3	1,294.2
	f) Depreciation and amortisation expense	916.8	891.1	906.0	3,620.0
	g) Forex (gain)/loss (Including MTM)	(28.7)	23.2	(56.2)	(153.0)
	h) Other expenses	3,733.1	4,202.9	3,992.5	15,929.1
	Total expenses	15,332.1	17,076.5	16,481.0	65,556.5
5	Profit before tax (3-4)	1,866.4	1,700.1	1,015.5	4,696.5
6	Tax expenses				
	- Current tax	450.9	553.4	264.2	1,302.0
	- Deferred tax charge/(credit) (Refer Note 6)	21.9	(171.7)	15.4	(275.3)
	- Current tax adjustments related to earlier years	-	-	-	55.3
	- Deferred tax adjustments related to earlier years	-	-	-	(53.8)
7	Net profit after tax (5-6)	1,393.6	1,318.4	735.9	3,668.3
8	Other comprehensive Income/(loss)				
	Items that will not be reclassified to profit or loss				
	- Remeasurement (loss)/gain of the defined benefit plan	2.5	109.8	-	9.9
	- Income tax related to items that will not be reclassified to profit or loss	(0.6)	(27.6)	-	(2.5)
	Items that will be reclassified to profit or loss				
	- Net movement in effective portion of cash flow hedge reserve	63.0	213.6	47.3	(78.8)
	- Income tax related to items that may be reclassified to profit or loss	(15.9)	(53.8)	(11.9)	19.8
	Other comprehensive Income/(loss), net of tax	49.0	242.0	35.4	(51.6)
9	Total comprehensive income (7+8)	1,442.6	1,560.4	771.3	3,616.7
10	Paid-up equity share capital (Face value of INR 1/- each)	5,096.0	5,096.0	5,096.0	5,096.0
11	Other equity as per balance sheet				41,006.8
12	Earnings per share (EPS) face value (of INR 1/- each) (not annualised) (Refer note 4)				
	- Basic (INR)	0.27	0.26	0.15	0.73
	- Diluted (INR)	0.27	0.26	0.15	0.73

See accompanying notes to the financial results.



STANDALONE SEGMENT WISE REVENUE, RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES

S.No.	Particulars	(INR in million)			
		Quarter Ended		Year Ended	
		June 30, 2025 Unaudited	March 31, 2025 Audited (Refer Note 10 Below)	June 30, 2024 Unaudited	March 31, 2025 Audited
1	Segment Revenue				
	a) Yarn	9,020.3	9,082.8	9,607.0	36,122.4
	b) Towel	6,330.6	7,485.7	6,082.4	26,114.1
	c) Bedsheets	3,086.0	3,145.7	3,569.2	13,353.2
	d) Paper and chemicals	2,598.3	2,683.9	2,483.8	10,079.4
	Total	21,035.2	22,398.1	21,742.4	85,669.1
	Less: Inter segment revenue	4,032.9	3,803.6	4,395.5	16,010.2
	Revenue from operations	17,002.3	18,594.5	17,346.9	69,658.9
2	Segment results				
	Profit before finance costs, exceptional items and tax, other unallocable expenditure net off unallocable income				
	a) Yarn	700.7	584.0	610.1	1,788.1
	b) Towel	468.7	607.0	130.2	1,548.4
	c) Bedsheets	446.5	308.9	693.2	1,975.3
	d) Paper and chemicals	733.4	597.9	804.5	2,608.6
	Total	2,349.3	2,097.8	2,238.0	7,920.4
	Less:				
	a) Finance costs	311.6	24.2	463.3	1,294.2
	b) Other un-allocable expenditure net off un-allocable income	171.3	373.5	759.2	1,929.7
	Profit before tax	1,866.4	1,700.1	1,015.5	4,696.5
3	Segment Assets				
	a) Yarn	29,910.0	29,693.1	30,673.6	29,693.1
	b) Towel	16,465.9	17,200.5	17,751.6	17,200.5
	c) Bedsheets	6,602.7	6,884.5	7,836.4	6,884.5
	d) Paper and chemicals	6,669.9	6,304.2	6,737.2	6,304.2
	e) Unallocated	11,789.8	11,211.0	10,118.9	11,211.0
	Total Assets	71,438.3	71,293.3	73,117.7	71,293.3
4	Segment Liabilities *				
	a) Yarn	2,811.9	1,810.9	2,076.4	1,810.9
	b) Towel	1,813.7	1,935.7	2,507.5	1,935.7
	c) Bedsheets	802.1	719.6	999.9	719.6
	d) Paper and chemicals	803.9	858.0	693.8	858.0
	e) Unallocated	4,220.5	4,108.6	3,914.3	4,108.6
	Total Liabilities	10,452.1	9,432.8	10,191.9	9,432.8

* Excluding borrowings and interest accrued but not due on borrowings



STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

S.No.	Particulars	(INR in million)			
		Quarter Ended		Year Ended	
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Unaudited	Audited (Refer Note 10 Below)	Unaudited	Audited
	Revenue from operations				
1	Revenue from operations	17,068.9	18,643.4	17,427.1	69,870.8
2	Other income	200.1	190.2	148.7	601.5
3	Total Income (1+2)	17,269.0	18,833.6	17,575.8	70,472.3
	Expenses				
4	a) Cost of raw materials consumed	8,427.3	8,907.0	8,824.9	35,270.4
	b) Purchase of stock-in-trade	42.2	13.6	24.4	60.7
	c) Changes in inventories of finished goods, waste, work-in-progress and stock in trade	(155.3)	731.7	191.7	712.1
	d) Employee benefits expense	2,193.3	2,392.3	2,267.2	9,220.9
	e) Finance costs	313.4	26.0	465.3	1,301.8
	f) Depreciation and amortisation expense	927.9	897.6	916.9	3,662.0
	g) Forex (gain) (Including MTM)	(28.8)	23.1	(56.2)	(153.1)
	h) Other expenses	3,671.6	4,125.2	3,921.7	15,652.0
	Total expenses	15,391.6	17,116.5	16,555.9	65,726.8
5	Profit before tax (3-4)	1,877.4	1,717.1	1,019.9	4,745.5
6	Tax expenses				
	- Current tax	456.4	562.7	266.6	1,321.3
	- Deferred tax charge (Refer Note 6)	21.4	(171.3)	14.4	(276.1)
	- Current tax adjustments related to earlier years	-	(8.5)	-	46.8
	- Deferred tax adjustments related to earlier years	-	-	-	(53.8)
7	Net profit after tax (5-6)	1,399.6	1,334.2	738.9	3,707.3
8	Other Comprehensive Income/(loss)				
	Items that will not be reclassified to profit or loss				
	- Remeasurement gain of the defined benefit plan	2.5	109.8	-	9.9
	- Income tax related to items that will not be reclassified to profit or loss	(0.6)	(27.6)	-	(2.5)
	Items that will be reclassified to profit or loss				
	- Net movement in effective portion of cash flow hedge reserve	63.0	213.6	47.3	(78.8)
	- Exchange differences in translating the financial statements of a foreign operation	5.8	(2.7)	3.7	3.2
	- Income tax related to items that may be reclassified to profit or loss	(17.4)	(53.1)	(12.8)	19.0
	Other Comprehensive Income/(loss), net of tax	53.3	240.0	38.2	(49.2)
9	Total comprehensive income (7+8)	1,452.9	1,574.2	777.1	3,658.1
10	Profit Attributable to:				
	Equity holders of the parent	1,399.6	1,332.6	737.3	3,698.8
	Non-controlling Interest	-	1.6	1.6	8.5
	Total	1,399.6	1,334.2	738.9	3,707.3
11	Other comprehensive Income Attributable to:				
	Equity holders of the parent	53.3	240.1	37.4	(50.2)
	Non-controlling Interest	-	(0.1)	0.8	1.0
	Total	53.3	240.0	38.2	(49.2)
12	Total comprehensive Income Attributable to:				
	Equity holders of the parent	1,452.9	1,572.7	774.7	3,648.6
	Non-controlling Interest	-	1.5	2.4	9.5
	Total	1,452.9	1,574.2	777.1	3,658.1
13	Paid-up equity share capital (Face value of INR 1/- each)	5,096.0	5,096.0	5,096.0	5,096.0
14	Other equity as per balance sheet				41,113.9
15	Earnings per share (EPS) face value (of INR 1/- each) (not annualised) (Refer note 4)				
	- Basic (INR)	0.27	0.25	0.15	0.73
	- Diluted (INR)	0.27	0.25	0.15	0.73

See accompanying notes to the financial results.



CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES

S.No.	Particulars	(INR in million)			
		Quarter Ended		Year Ended	
		June 30, 2025 Unaudited	March 31, 2025 Audited (Refer Note 10 Below)	June 30, 2024 Unaudited	March 31, 2025 Audited
1	Segment revenue				
	a) Yarn	9,020.3	9,082.8	9,607.0	36,122.4
	b) Towel	6,389.3	7,528.6	6,153.4	26,300.8
	c) Bedsheets	3,093.9	3,151.4	3,578.4	13,378.4
	d) Paper and chemicals	2,598.3	2,683.9	2,483.8	10,079.4
	Total	21,101.8	22,446.7	21,822.6	85,881.0
	Less: Inter segment revenue	4,032.9	3,803.3	4,395.5	16,010.2
	Revenue from operations	17,068.9	18,643.4	17,427.1	69,870.8
2	Segment results				
	Profit before finance costs, exceptional items and tax, other unallocable expenditure net off unallocable income				
	a) Yarn	700.7	584.0	610.1	1,788.1
	b) Towel	476.4	616.4	136.3	1,591.2
	c) Bedsheets	447.7	310.3	694.3	1,981.6
	d) Paper and chemicals	733.4	597.9	804.6	2,608.6
	Total	2,358.2	2,108.6	2,245.3	7,969.5
	Less:				
	a) Finance costs	313.4	26.0	465.3	1,301.8
	b) Other un-allocable expenditure net off un-allocable income	167.4	365.5	760.1	1,922.2
	Profit before tax	1,877.4	1,717.1	1,019.9	4,745.5
3	Segment assets				
	a) Yarn	29,910.0	29,693.1	30,673.6	29,693.1
	b) Towel	16,873.0	17,664.6	18,143.0	17,664.6
	c) Bedsheets	6,650.8	6,926.1	7,881.3	6,926.1
	d) Paper and chemicals	6,669.9	6,304.2	6,737.2	6,304.2
	e) Unallocated	11,603.9	11,019.2	10,088.0	11,019.2
	Total Assets	71,707.6	71,607.2	73,523.1	71,607.2
4	Segment liabilities *				
	a) Yarn	2,811.9	1,810.9	2,076.4	1,810.9
	b) Towel	1,693.7	1,844.1	2,495.2	1,844.1
	c) Bedsheets	782.0	703.3	986.2	703.3
	d) Paper and chemicals	803.9	858.0	693.8	858.0
	e) Unallocated	4,530.9	4,423.2	4,247.1	4,423.2
	Total liabilities	10,622.4	9,639.5	10,498.7	9,639.5

* Excluding borrowings and interest accrued but not due on borrowings



NOTES TO RESULTS:

1. These standalone and consolidated financial results of Trident Limited ("the Company") have been prepared in accordance with the recognition and measurement principles as laid down in Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. These results are available on the Company's website <https://www.tridentindia.com>.
2. The above standalone and consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on July 24, 2025, and have been reviewed by the Statutory Auditors of the Company and have expressed an unmodified opinion on these unaudited standalone and consolidated financial results.
3. During the quarter ended June 30, 2025, the Board of Directors have declared and paid the interim dividend of 50% (INR 0.50/-per Equity Share of INR 1/- each).
4. The Company had constituted Trident Limited Employees Welfare Trust ('Trust') to acquire, hold and allocate/transfer equity shares of the Company to eligible employees of the employee share purchase scheme from time to time on the terms and conditions specified under the Scheme. The financial results of the Trust have been included in the standalone and consolidated financial results of the Company in accordance with the requirements of Ind AS and the cost of such treasury shares has been presented as a deduction in Other Equity. The number of equity shares (which are lying with Trust) have been reduced while computing basic and diluted earnings per share.

Pursuant to approval of shareholders of the Company obtained in the year ended March 31, 2024, the Company has implemented Trident Limited General Employee Benefits Scheme – 2023 to enable usage of any excess funds that trust may receive by selling unappropriated shares or from any other sources.

The trust has sold shares in the open market for which the profit earned (net of taxes) has been recorded in Other Equity and the details for each period presented are below:

Particulars	Quarter ended June 30, 2025 (Unaudited)	Quarter ended March 31, 2025 (Audited)	Quarter ended June 30, 2024 (Unaudited)	Year ended March 31, 2025 (Audited)
Number of shares	15,072,214	38,454,228	Nil	47,973,426
Profit recorded as Other Equity (net of tax) (INR- million)	307.2	576.0	Nil	841.4

5. During the current quarter, the Company approved disinvestment in the entire shareholdings held in Trident Home Textiles Limited ("THTL"), a wholly owned subsidiary of the Company, to Lotus Home textiles Limited. An agreement for sale of equity shares has been executed on June 17, 2025 and shares were transferred at a consideration amounting to INR 10.69 million. Consequently, THTL ceased as the subsidiary of Trident Limited w.e.f. June 17, 2025.
6. The Finance (No. 2) Act, 2024 had made certain changes in tax treatment of capital gains. As a result, there was a change in method of recognizing and measuring deferred tax assets and liabilities related to capital gains wherein indexation benefit was discontinued, and tax rate has been revised to 12.5%. Accordingly, there was a reversal in deferred tax liability amounting to INR 391.6 million in relation to revaluation of land which was accounted during based on effective tax rate method during quarter/ year ended March 31, 2025.



7. On May 2, 2025, the Company received the final subsidy sanction orders against its expansion projects for yarn and Terry towels. The eligibility of said subsidy is effective from December 29, 2023, and March 30, 2024, for Yarn expansion and Terry towel projects respectively. Accordingly, the Company had accrued the cumulative Interest subsidy income of INR 367 million in the quarter ended March 31, 2025, which was netted off with finance cost.
8. In the month of October 2023, the Income Tax Department ('the department') conducted a search under Section 132 of the Income Tax Act, 1961 at certain locations of the Company including its manufacturing and Indian subsidiaries and residence of few of its employees/key managerial personnel. During the search proceedings, the Company provided necessary information and responses to the department. Also, the department has taken certain documents, few laptops and data backups for further investigation. The business and operations of the Company continued without any disruptions. The department continued with its post search proceedings for various assessment years, and the company had received assessment orders for two assessment years (AY 2021-22 and AY 2022-23) whereby certain additions were made. The company had filed appeals against the said orders before learned Commissioner of Income Tax (Appeals) and the management is hopeful of getting favorable orders from appellate authorities. There are no updates in the quarter ended June 30, 2025. Based on the foregoing, management is of the view that no material adjustments are required to these unaudited standalone and consolidated financial results.
9. During the quarter ended March 31, 2025, Trident Group Enterprises Pte. Ltd. (TGEPL) acquired a wholly owned subsidiary, THTL Trading LLC in Dubai and acquired 24.5% of equity shares of Trident Global Inc. (TGI) from Trident Home Textiles Limited. The Company sold its entire stake of Trident Europe Limited (TEL) (100%) and TGI (73.5%) to TGEPL on January 23, 2025. Pursuant to this acquisition, TEL and TGI became the wholly owned subsidiaries of TGEPL.
10. The figures for the quarter ended March 31, 2025 were the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the previous financial year.

By Order of the Board of Directors
For Trident Limited



(Deepak Nanda)
Managing Director
DIN: 00403335

Date: July 24, 2025

