

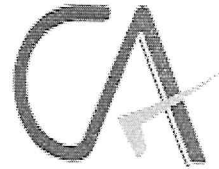
K. K. KAPOOR & ASSOCIATES

Chartered Accountants

S-9, VIKAS NAGAR, PAKHOWAL ROAD, LUDHIANA - 141013

Mobile - 09814938380, 9876902220

Email: cavinod@yahoo.com, kohlivinay1970@gmail.com



INDEPENDENT AUDITOR'S REPORT

To the Members of **TRIDENT GLOBAL CORP LIMITED**

Report on the Audit of Financial Statements

Opinion

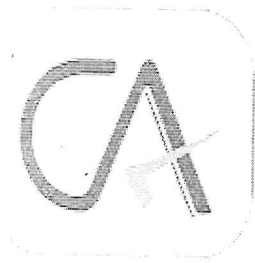
We have audited the accompanying Ind AS financial statements of **TRIDENT GLOBAL CORP LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, and Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and statement of Cash Flows for the year then ended on that date and notes to the Financial Statements including a summary of significant accounting policies and other explanatory information. (Hereinafter referred to as "**The financial statements**").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended (Ind AS) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independent requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.





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

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

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

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

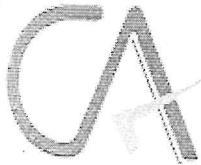
If, based on the work we have performed, we conclude that there is any material misstatements of this other information; we are required to report that fact. We have nothing to report in this regard.

Management Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, Total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.





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The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs (Standards of Auditing), we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





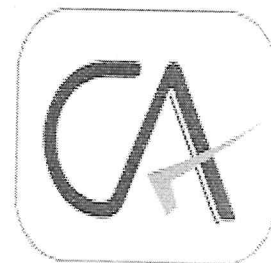
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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If, we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

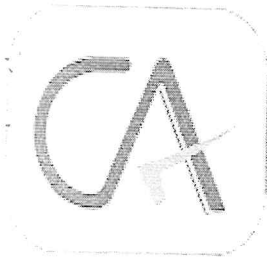
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, We give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the order.





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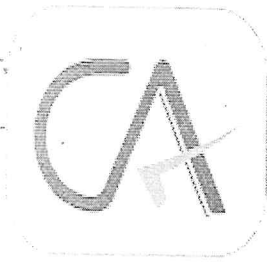
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2. As required by Section 143(3) of the Act, based on our audit we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, including other comprehensive income, the Statement of Changes in Equity and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.
 - e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) The provisions of section 197 read with Schedule V of the Act have been complied for the year ended March 31, 2022.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company did not have any pending litigation; accordingly there is no impact of pending litigation on its financial position in the financial statements.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

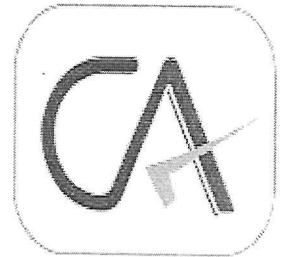




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iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv) No dividend has been declared or paid during the year by the Company.

v) (a) The management has represented that to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

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

(c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement

For K.K.KAPOOR & ASSOCIATES
Chartered Accountants
Firm's Registration No.001013N



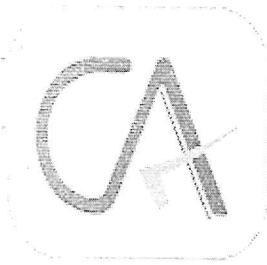
CA VINOD KUMAR

Partner

Membership No. 093883

UDIN: 22093883AJWELQ5418

Place :Ludhiana
Date :24-05-2022



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Annexure - A To The Auditor's Report

(Referred to in our paragraph '1' under "Report on Other Legal and Regulatory Requirements section of our report of even date to the members of **TRIDENT GLOBAL CORP LIMITED** for the year ended March 31, 2022)

1. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company has no intangible assets.
 - (b) According to the information and explanations given to us, the Property, Plant and Equipment of the company have been physically verified by the Management at reasonable intervals, having regard to the size of the company and the nature of its business and no material discrepancies were noticed on such physical verification.
 - (c) The company does not have any immovable properties. Accordingly, clause 3(i)(c) of the order is not applicable.
 - (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any Benami property under Prohibition of Benami Property Transaction Act, 1988 and rules made thereunder.
2. (a) The inventory has been physically verified by the management during the year. In our opinion, the coverage, frequency and procedure of such verification are reasonable and adequate in relation to the size of the Company and the nature of its business. The discrepancies noticed on verification between the physical stocks and the book records were not exceeding 10% in the aggregate for each class of inventory.





K. K. KAPOOR & ASSOCIATES

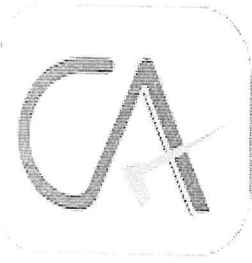
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- (b) The Company has not been sanctioned any working capital limits in excess of Five Crore rupees, in aggregate from banks or Financial Institutions on the basis of security of current assets at any point during the year. Accordingly, clause 3(ii)(b) of order is not applicable.
3. The Company has not made any investments in or provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- The Company has not granted any loans and advances in the nature of loans. Hence reporting under clause 3(iii)(c),(d),(e) and (f) of the order is not applicable.
4. According to the information and explanations given to us, the Company has not made any investment, given any loan, provided any security or guarantees under Section 185 and 186 of Companies Act, 2013. Further in our opinion, the Company has complied with the provisions of section 186 of the Companies Act 2013 in respect of investments made by the Company.
5. According to the information and explanations given to us, the Company has not accepted any deposits during the year and do not have any unclaimed deposits. Therefore provisions of clause 3 (v) of the order are not applicable to the company.
6. According to the information and explanations given to us, the company is not liable to maintain cost records as under section 148 of the Act.
7. (a) According to the information and explanations given to us and records of the company examined by us, the company has been regular in depositing undisputed statutory dues including Goods & Service Tax, Provident fund, Employees' State Insurance, Income-tax, duty of custom, duty of excise, Cess and other statutory dues (as may be applicable) with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident Fund, Employees' State Insurance, Income-tax, duty of custom, duty of excise, Cess and other statutory dues (as may be applicable) were in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

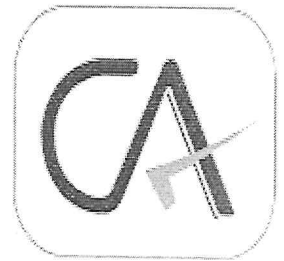




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8. According to the information and explanations given to us and on the basis of our examination of records of the company, the company has not surrendered or disclosed any transactions, previously unrecorded as income in books of accounts, in the tax assessments under the Income Tax Act, 1961 as income during the year.
9. a) The Company has not defaulted in repayment of loans taken from the banks. The Company has not taken loans from financial institutions and Government.
- b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.
- f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiary.





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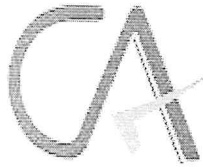
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10. (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable
- (b) In our opinion and according to the information and explanations given to us, during the year, the Company has made private placement cum preferential Allotment Basis of 2,81,850 9% Compulsorily Convertible Debentures having Face value of Rs. 600/- each, aggregating to Rs. 16,91,10,000/- and the funds have been used for the purpose for which they were raised.
11. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (b) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
12. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
13. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. (a) In our opinion the Company has an adequate internal audit system that commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
15. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.





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16. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is a core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
17. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
18. There has been no resignation of the statutory auditors of the Company during the year. Accordingly, clause 3(xviii) of the order is not applicable.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.





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20. In our opinion and according to the explanation given to us, there is no unspent amount under sub-section (5) of section 135 of the act pursuant to any project. Accordingly, clauses 3(xx)(b) of the order are not applicable.

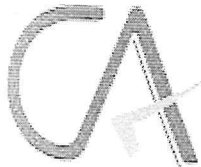
For K.K. KAPOOR & ASSOCIATES
Chartered Accountants
Firm's Registration No.01013N



CA. VINOD KUMAR
(Partner)

Membership No. 093883
UDIN : 22093883AJWELQ5418

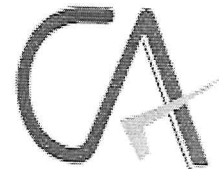
Place : Ludhiana
Date: 24-05-2022



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Annexure - B to the Independent Auditor's Report

(The Annexure referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of **Trident Global Corp Limited** for the year ended on March 31, 2022).

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

We have audited the internal financial controls over financial reporting of **TRIDENT GLOBAL CORP LIMITED** ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

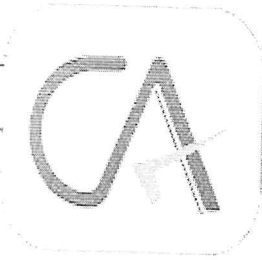
Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

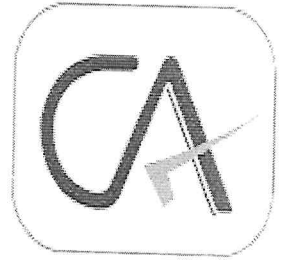




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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

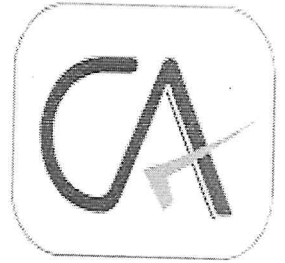




K. K. KAPOOR & ASSOCIATES

Chartered Accountants

S-9, VIKAS NAGAR, PAKHOWAL ROAD, LUDHIANA - 141013
Mobile - 09814938380, 9876902220
Email: cavinod@yahoo.com, kohlivinay1970@gmail.com



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For K.K. KAPOOR & ASSOCIATES
Chartered Accountants
Firm's Registration No.01013N



CA. VINOD KUMAR
(Partner)

Membership No. 093883
UDIN : 22093883AJWELQ5418

Place : Ludhiana
Date : 24-05-2022

TRIDENT GLOBAL CORP LTD

BALANCE SHEET AS AT MARCH 31, 2022

Particulars	Note No	As at March 31, 2022	As at March 31, 2021
ASSETS			
Non-current assets			
a) Property, plant and equipment	2	99,216	1,16,619
b) Deferred tax Asset (Net)	3	1,66,651	1,45,350
Total non-current assets		2,65,867	2,61,969
Current assets			
a) Inventories	4	24,07,18,882	12,98,06,079
b) Financial Assets			
i) Investments	5	-	-
ii) Trade receivables	6	35,04,20,984	9,02,83,458
iii) Cash and cash equivalents	7	17,78,83,026	6,04,78,367
iv) Other financial assets	8	14,24,37,185	26,85,335
c) Other current assets	9	5,22,19,581	3,12,56,359
Total Current assets		96,36,79,658	31,45,09,598
TOTAL ASSETS		96,39,45,525	31,47,71,567
EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	10	50,00,000	50,00,000
b) Other equity	11	31,79,13,454	14,14,12,537
Total equity attributable to owners of the Company		32,29,13,454	14,64,12,537
Current liabilities			
a) Financial Liabilities			
i) Borrowings	12	16,91,10,000	-
i) Trade payables	13	40,27,13,098	13,10,54,557
ii) Other financial liabilities	14	2,07,75,486	1,30,31,794
b) Provisions	15	1,62,30,348	44,64,678
c) Other current liabilities	16	3,22,03,138	1,98,08,001
Total current liabilities		64,10,32,070	16,83,59,030
Total liabilities		64,10,32,070	16,83,59,030
TOTAL EQUITY AND LIABILITIES		96,39,45,525	31,47,71,567

Accompanying notes forming part of the financial statement

1 to 29

In terms of our report attached
for K.K. Kapoor & Associates
Chartered Accountants
(Firm Regn No. 001013N)

For and on behalf of the Board of Directors



CA VINOD KUMAR
(Partner)
Membership No. 093883
UDIN : 22093883AJWELQ5418

Dinesh Kumar
DINESH KUMAR
(Director)
DIN: 06940051

Rajneesh Bhatia
RAJNEESH BHATIA
(Director)
DIN: 02049455

Place : Ludhiana
Date : 24-05-2022

TRIDENT GLOBAL CORP LTD

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

Particulars	Note No.	For the year ended March 31, 2022	For the year ended March 31, 2021
Revenue from operations (net)	17	3,18,81,61,452	1,49,78,51,817
Other income	18	2,70,06,626	86,94,611
Total		3,21,51,68,078	1,50,65,46,428
EXPENSES:			
Purchase of Traded Goods	19	2,91,77,13,251	1,38,97,02,434
Changes in stock in Trade	20	(11,09,12,803)	(8,26,27,606)
Employee benefits expenses	21	1,74,34,214	1,33,04,534
Depreciation & amortization Expenses	2	17,403	17,403
Finance Costs	22	47,50,981	8,40,650
Other expenses	23	14,97,05,454	5,85,37,499
Total Expenses		2,97,87,08,500	1,37,97,74,914
Profit before Tax		23,64,59,578	12,67,71,514
Exceptional Items			
Tax Expenses			
- Current tax		6,02,94,538	3,22,09,804
- Deferred tax charge/(credit)		(21,301)	(77,071)
RIEY - Income Tax Earlier year		(3,14,577)	(83,363)
Profit for the year		17,65,00,918	9,47,22,144
Other Comprehensive Income			
Items that will be reclassified to profit or loss			233
Total Comprehensive Income for the period		17,65,00,918	9,47,22,377
Earnings/(loss) per equity share (face value Rs. 10 each)			
- Basic		353.00	189.44
- Diluted		353.00	189.44
Accompanying notes forming part of the financial statements		1 to 29	

In terms of our report attached
for K.K. Kapoor & Associates
Chartered Accountants
(Firm Regn No. 001013N)

For and on behalf of the Board of Directors

CA VINOD KUMAR
(Partner)
Membership No. 093883
UDIN : 22093883AJWELQ5418

Dinesh Kumar
DINESH KUMAR
(Director)
DIN: 06940051

Rajneesh Bhatia
RAJNEESH BHATIA
(Director)
DIN: 02049455

Place : Ludhiana
Date : 24-05-2022

TRIDENT GLOBAL CORP LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

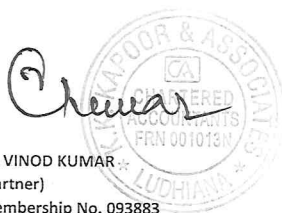
Particulars	March 31, 2022	March 31, 2021
A. Cash flow from operating activities		
Net profit/(loss) before tax	23,64,59,578	12,67,71,514
<i>Adjustments for:</i>		
Depreciation and amortization expenses	17,403	17,403
Finance costs	47,50,981	2,85,198
Equity instrument	-	83,596
Interest income	(20,09,749)	(5,89,713)
Operating profit before working capital changes	27,58,635	(2,03,516)
	<u>23,92,18,213</u>	<u>12,65,67,998</u>
<i>Changes in working capital:</i>		
Adjustments for (increase)/decrease in operating assets:		
Inventories	(11,09,12,803)	(8,26,27,606)
Trade receivables	(26,01,37,526)	4,15,78,023
Short-term loans and advances	(11,51,87,641)	3,30,30,821
Other current assets	-	-
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	27,16,58,541	(5,00,28,560)
Other current liabilities	2,01,38,829	1,99,51,548
Short term provisions	(4,85,28,868)	(8,13,918)
Long term provisions	-	-
Cash generated from operations	(37,51,255)	8,76,58,306
Income tax paid (net)	(4,52,12,854)	(2,86,48,859)
Net cash from operating activities (A)	<u>(4,89,64,109)</u>	<u>5,90,09,447</u>
B. Cash flow from investing activities		
Interest received	20,09,749	5,89,713
Sale of Investment	-	143
Net cash from / (used) in investing activities (B)	<u>20,09,749</u>	<u>5,89,856</u>
C. Cash flow from financing activities		
Proceeds from issue of share warrants/Debentures	16,91,10,000	-
Finance costs	(47,50,981)	(2,85,198)
Net cash from / (used) in financing activities	<u>16,43,59,019</u>	<u>(2,85,198)</u>
Net increase / (decrease) in cash and cash equivalents	11,74,04,659	5,93,14,105
Cash and cash equivalents as at March 31,2021*	6,04,78,367	11,64,262
Cash and cash equivalents as at March 31,2022*	<u>17,78,83,026</u>	<u>6,04,78,367</u>
Reconciliation of Cash and cash equivalents with the balance sheet:		
Cash and cash equivalents as per balance sheet	17,78,83,026	6,04,78,367
<u>Less: Bank balances not considered as cash and cash equivalents</u> (original maturity more than 3 months)		
Net Cash and cash equivalents	<u>17,78,83,026</u>	<u>6,04,78,367</u>
Add: Current investments		
Cash and cash equivalents at the end of the Year *	<u>17,78,83,026</u>	<u>6,04,78,367</u>
* Comprises:		
Cash on hand	75,10,057	24,693
Balances with banks :		
- In current accounts	4,31,844	-
- In other deposits accounts	16,99,41,125	6,04,53,674
(original maturity of 3 months or less)		
	<u>17,78,83,026</u>	<u>6,04,78,367</u>
Accompanying notes forming part of the financial statement	1 to 29	

In terms of our report attached
for K.K. Kapoor & Associates
Chartered Accountants
(Firm Regn No. 001013N)

For and on behalf of the Board of Directors

CA VINOD KUMAR
(Partner)
Membership No. 093883
UDIN : 22093883AJWELQ5418

Place : Ludhiana
Date : 24-05-2022



Dinesh Kumar
DINESH KUMAR
(Director)
DIN: 06940051

Rajneesh Bhatia
RAJNEESH BHATIA
(Director)
DIN: 02049455

NOTE - 1 (A)

Trident Global Corp Limited ("The Company") is a Public Limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956 on 01.09.2011. Its shares are not listed on any stock exchange in India. The company is trading in Home Textiles i.e. Bedsheet, Towels, Bathrobes etc.

NOTE - 1 (B)

SIGNIFICANT ACCOUNTING POLICIES

i Basis of Preparation

The Financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 and other relevant provisions of Companies Act, 2013. These Financial statements have been prepared on accrual basis under historical cost convention.

ii Basis of measurement

These Standalone financial statements have been prepared on a historical cost convention and on an accrual basis. The company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current. The Standalone financial statements are presented in Indian Rupees (INR) being the functional currency of the Company.

iii Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires Management to make estimates and assumptions considered in the reported amounts of assets and liabilities and reported income and expenses during the year. The management believes that the estimates used in preparation of financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between actual results and estimates are recognised in the periods in which the results are known/materialise.

iv Inventories *

* Inventories consists of Traded goods which are valued at weighted average or Market Price whichever is lower.

v Revenue Recognition

a) Sale

Revenue from sale of goods is recognised when all significant risks and rewards of ownership is transferred to the buyer and the company retains no effective control of goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods.

b) Export Incentives

Revenue in respect of export incentives is recognised on post export basis.

c) Interest

Revenue from interest is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

d) Insurance and other claims

Revenue in respect of claims is recognized when no significant uncertainty exists with regard to the amount to be realized and the ultimate collection thereof.

v Accounting for taxes on income

Current tax: Provision for taxation for the year is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax: Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originates in one period and are capable of reversal in one or more subsequent periods. In respect of carry forward of losses and unabsorbed depreciation, deferred tax assets are recognized based on virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date.



vi **Employee benefits**

i) **Short Term Employee Benefits:**

Short Term Employee Benefits are recognised as an expense on an undiscounted basis in the statement of profit and loss for the year in which the related service is rendered.

ii) **Post-Employment Benefits:**

Defined Contribution Plans:

Provident Fund

The Employer's Contributions to provident fund are made in accordance with the provisions of the Employee's Provident Fund and Miscellaneous Provisions Act, 1952 and is recognised as an expense in the statement of profit and loss.

Defined Benefit Plans:

Gratuity:

The Group Gratuity Cash Accumulation Scheme, managed by Life Insurance Corporation of India is a defined benefit plan.

Leave encashment:

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as a liability at the present value of the defined benefit obligation at the Balance Sheet date, determined based on actuarial valuation using Projected Unit Credit Method.

The actuarial gain or loss:

The actuarial gain or loss is recognised in statement of profit and loss in the period in which they occur.

vii **Property Plant & Equipment**

All items of property, plant and equipment are stated at cost less accumulated depreciation and impairment if any. The Cost of an item of Property, Plant and Equipment comprises:

- a) Its purchase price net of recoverable taxes wherever applicable and any attributable expenditure (directly or indirectly) for bringing the asset to its working condition for its intended use.
- b) Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably
- d) Depreciation on property, plant and equipment has been provided on the straight line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 on the basis of useful lives of such assets specified in the Schedule II to the Companies Act, 2013.

viii **Cash flow statement**

The cash flow statement has been prepared using the indirect method in accordance with the Accounting Standard (AS) – 3 "Cash flow statements" prescribed in Companies (Accounts) Rules, 2014.

ix **Cash and cash equivalent**

Cash comprises of cash on hand and demand deposit with banks other than under lien and cash equivalent are short term, highly liquid investment that are readily convertible into known amount of cash and which are subject to insignificant risk of change in value.

x **Provisions and contingent liabilities**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the notes.

xi **Earning per share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For calculating Diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



Trident Global Corp Limited

NOTE 2 (a)- Property, Plant and Equipment

Particulars	Gross Block				Depreciation				Net Block		
	As at April 01, 2021	Additions during the Year	Sales / Adjustment	As at March 31, 2022	As at April 01, 2021	For the Year	Sales / Adjustment	Upto March 31, 2022	As at March 31, 2022	As at April 01, 2021	
TANGIBLE ASSETS											
Plant & Machinery	70,461	-	-	70,461	26,406	4,462	-	30,868	39,593	44,055	
Furniture & Fittings	1,36,224	-	-	1,36,224	76,586	12,941	-	89,527	46,697	59,638	
Office Equipment	30,844	-	-	30,844	28,820	-	-	28,820	2,024	2,024	
Computer & Accessories	2,18,060	-	-	2,18,060	2,07,158	-	-	2,07,158	10,902	10,902	
GRAND TOTAL	4,55,589	-	-	4,55,589	3,38,970	17,403	-	3,56,373	99,216	1,16,619	

NOTE 2 (b)- Property, Plant and Equipment

Particulars	Gross Block				Depreciation				Net Block		
	As at April 01, 2020	Additions during the Year	Sales / Adjustment	As at March 31, 2021	As at April 01, 2020	For the Year	Sales / Adjustment	Upto March 31, 2021	As at March 31, 2021	As at April 01, 2020	
TANGIBLE ASSETS											
Plant & Machinery	70,461	-	-	70,461	21,944	4,462	-	26,406	44,055	48,517	
Furniture & Fittings	1,36,224	-	-	1,36,224	63,645	12,941	-	76,586	59,638	72,579	
Office Equipment	30,844	-	-	30,844	28,820	-	-	28,820	2,024	2,024	
Computer & Accessories	2,18,060	-	-	2,18,060	2,07,158	-	-	2,07,158	10,902	10,902	
GRAND TOTAL	4,55,589	-	-	4,55,589	3,21,567	17,403	-	3,38,970	1,16,619	1,34,022	



TRIDENT GLOBAL CORP LTD

Notes forming part of the financial statements

PARTICULARS

As at
March 31, 2022

As at
March 31, 2021

NOTE 3 - OTHER NON CURRENT ASSETS

Deffered Tax Asset(Net)	1,66,651	1,45,350
	1,66,651	1,45,350

NOTE 4 - INVENTORIES

Stock in trade		
- Traded Goods	24,07,18,882	12,98,06,079
-Stores and spares	-	
	24,07,18,882	12,98,06,079

NOTE 5 - INVESTMENTS

Current (Non trade) (Unquoted, at cost or fair value, whichever is lower).

(a) Fair Value Through OCI
Investments in Equity Instruments
Quoted Investments (fully paid)

Nil (Previous Year - 100) Equity Shares of Ballarpur Ind. Ltd @ Rs.0.31/- each	-	-
Nil (Previous Year - 5) Equity Shares of YES Bank Ltd @ Rs. 22.45/- each	-	-
	-	-



TRIDENT GLOBAL CORP LTD

NOTE 6 - TRADE RECEIVABLES (UNSECURED)

(Unsecured considered good, unless otherwise stated)

Trade Receivable -More Than 6 months)
Trade Receivable -Less Than 6 months)

	35,04,20,984	9,02,83,458
	35,04,20,984	9,02,83,458

Trade Receivable Ageing Schedule for the year ending March, 2022 & March, 2021

As at March 31, 2022

	Unbilled receivables	Current but not due	Outstanding for following periods from due date of payment				
			Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years
Gross		26,50,31,146	8,48,44,489	4,61,745	83,603	-	35,04,20,984

As at March 31, 2021

	Unbilled receivables	Current but not due	Outstanding for following periods from due date of payment				
			Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years
Gross		5,36,66,173.25	3,65,36,685.22	80,600.48	-	-	9,02,83,459

NOTE 7 - CASH AND CASH EQUIVALENT

Cash and cash equivalent

Cash on hand

Balances with banks :

- Current accounts

- In other deposits accounts

(original maturity of less than 12 months)

	75,10,057	24,693
	4,31,844	1,54,583
	16,99,41,125	6,02,99,091
	17,03,72,969	6,04,53,674
	17,78,83,026	6,04,78,367

NOTE 8 - OTHER FINANCIAL ASSETS

(Unsecured considered good, unless otherwise stated)

Loans and advances to employees

ables Tot Export Incentives Receivables

Amount Receivable

	2,59,139	1,218
	14,21,78,046	26,73,497
	-	10,620
	14,24,37,185	26,85,335

NOTE 9 - OTHER CURRENT ASSETS

Prepaid expenses

Balance With Govt. Authorities

Advances to Vendors

Security Deposits

	6,87,697	6,08,303
	4,85,39,820	3,03,60,910
	29,69,064	2,74,146
	23,000	13,000
	5,22,19,581	3,12,56,359



TRIDENT GLOBAL CORP LTD

Notes forming part of the financial statements

PARTICULARS

PARTICULARS	As at March 31, 2022		As at March 31, 2021	
	Number	Amount (in Rs.)	Number	Amount (in Rs.)
NOTE 10 - EQUITY SHARE CAPITAL				
Authorised				
Equity Shares of Rs. 10/- each	50,00,000	5,00,00,000	50,00,000	5,00,00,000
	50,00,000	5,00,00,000	50,00,000	5,00,00,000
Issued, Subscribed and paid up				
Equity Shares of Rs. 10/- each fully paid up	5,00,000	50,00,000	5,00,000	50,00,000
	5,00,000	50,00,000	5,00,000	50,00,000

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:

PARTICULARS	Equity Share Capital		Equity Share Capital	
	As at March 31, 2022		As at March 31, 2021	
	Number	Amount (in Rs.)	Number	Amount (in Rs.)
<u>i) Issued, Subscribed and paid up equity shares</u>				
Shares outstanding at the beginning of the year	5,00,000	50,00,000	5,00,000	50,00,000
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	5,00,000	50,00,000	5,00,000	50,00,000

(b) Reconciliation of the shares held by holding company and fellow subsidiaries

PARTICULARS	Equity Share Capital		Equity Share Capital	
	As at March 31, 2022		As at March 31, 2021	
	Number	Amount (in Rs.)	Number	Amount (in Rs.)
<u>i) Shares held by the holding company, the ultimate holding company, their subsidiaries and associates:</u>				
Trident Limited, the Holding Company	5,00,000	50,00,000	5,00,000	50,00,000

(c) The details of shareholder holding more than 5 percent shares:

PARTICULARS	Equity Share Capital		Equity Share Capital	
	As at March 31, 2022		As at March 31, 2021	
	No. of Shares	% held	No. of Shares	% held
Trident Limited, the Holding Company	5,00,000	100.00%	5,00,000	100.00%

(d) Details of Promoter's contribution:

S. No	Promoter name	No. of Shares	%of total shares	% Change during the year
1	Trident Limited, the Holding Company	5,00,000	100.00%	-

(e) Terms /rights attached to equity shares

The company has one class of shares referred to as Equity Shares having a par value of Rs 10/- each. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors, if any, is subject to approval of the shareholders in the ensuing annual general meeting and each equity shareholder is entitled for such dividend declared at annual general meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be proportion to the number of equity shares held by the shareholders.



TRIDENT GLOBAL CORP LTD

STATEMENT OF CHANGES IN EQUITY
For the year ended March 31, 2022

A. EQUITY SHARE CAPITAL	
April 1, 2021	50,00,000
Changes in equity share capital during the year	-
March 31, 2022	50,00,000

B. OTHER EQUITY

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus				Items of other comprehensive income					Money received against share warrant	Total	
			Capital Redemption reserve	Securities premium	General Reserve	Retained Earnings	Debt Instruments through other comprehensive income	Equity instruments through other comprehensive income	Effective portion of Cash Flow Hedges	Revaluation surplus	Exchange differences on translating the financial statements of a foreign operation			Other items of other comprehensive income
Balance as at April 1, 2021	-	-	-	-	-	14,14,15,877	-	(3,340)	-	-	-	-	-	14,14,12,537
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	14,14,15,877	-	(3,340)	-	-	-	-	-	14,14,12,537
Total Comprehensive Income for the Quarter	-	-	-	-	-	17,65,00,918	-	-	-	-	-	-	-	17,65,00,918
Interim Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Dividend Tax written back	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2022	-	-	-	-	-	31,79,16,795	-	(3,340)	-	-	-	-	-	31,79,13,454

In terms of our report attached for K.K. Kapoor & Associates Chartered Accountants (Firm Regn No. 001013N)

For and on behalf of the Board of Directors



(Signature)

CA VINOD KUMAR
(Partner)
Membership No. 093883
UDIN : 22093883AUMELQ5418

(Signature)

DINESH KUMAR
(Director)
DIN: 06940051

(Signature)

RAJNEESH BHATIA
(Director)
DIN: 02049455

Place : Ludhiana
Date : 24-05-2022

TRIDENT GLOBAL CORP LTD

Notes forming part of the financial statements

PARTICULARS

As at
March 31, 2022

As at
March 31, 2021

NOTE 11 - OTHER EQUITY

a) Surplus in statement of profit and loss

Opening balance	14,14,15,877		4,66,93,733	
Net profit for the Year	17,65,00,918	31,79,16,795	9,47,22,144	14,14,15,877

31,79,16,795

14,14,15,877

2) Other comprehensive Income reserve

Opening balance		(3,340)		(3,573)
Equity instrument				233

(3,340)

(3,340)

31,79,13,454

14,14,12,537

NOTE 12 - SHORT TERM BORROWINGS

Unsecured Loan

9% Compulsory Convertible Debentures

16,91,10,000

-

16,91,10,000

-

NOTE 13 - TRADE PAYABLES

i) Outstanding dues of micro and small enterprises

ii) Outstanding dues of creditors other than micro enterprises an small enterprises

- to relater parties

- to others

37,34,26,903

11,47,62,981

2,92,86,194

1,62,91,576

40,27,13,098

13,10,54,557

*None of the parties grouped under Trade payables have declared themselves under Micro, Small & Medium Enterprises Development act 2006. Details of amounts outstanding to Micro, Small & Medium enterprises have been determined on the basis of information available with the company. This has been relied upon by auditors.

Trade Payable Ageing Schedule for the year ending March, 2022 & March, 2021

Year Ending March, 2022	Not Due	Due				Total
		Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
Vendor	4,39,76,080.74	35,87,37,016.67	-	-	-	40,27,13,097.41
Total	4,39,76,080.74	35,87,37,016.67	-	-	-	40,27,13,097.41

MSME	82,50,683.30	1,08,44,363.42	-	-	-	1,90,95,046.72
Other than MSME	3,57,25,397.44	34,78,92,653.25	-	-	-	38,36,18,050.69
Total	4,39,76,080.74	35,87,37,016.67	-	-	-	40,27,13,097.41

Year Ending March, 2021	Not Due	Due				Total
		Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	
Vendor	9,66,08,309.00	3,44,46,248.29	-	-	-	13,10,54,557.29
Total	9,66,08,309.00	3,44,46,248.29	-	-	-	13,10,54,557.29

MSME	1,05,24,418.00	1,74,446.00	-	-	-	1,06,98,864.00
Other than MSME	8,60,83,891.00	3,42,71,802.29	-	-	-	12,03,55,693.29
Total	9,66,08,309.00	3,44,46,248.29	-	-	-	13,10,54,557.29

NOTE 14 - OTHER FINANCIAL LIABILITIES

Payable to Employees

18,27,581

16,19,921

Other Payable

1,89,47,905

80,61,873

Security Deposit- Customer

-

33,50,000

2,07,75,486

1,30,31,794



TRIDENT GLOBAL CORP LTD

NOTE 15 - SHORT TERM PROVISIONS

Income Tax Payable	1,60,30,457	41,70,310
Leave Encashment	1,99,891	2,94,368
	1,62,30,348	44,64,678

NOTE 16 - OTHER CURRENT LIABILITIES

Statutory remittances	22,57,637	5,83,451
Advance from customers	2,99,45,501	1,92,24,550
	3,22,03,138	1,98,08,001



TRIDENT GLOBAL CORP LTD

Notes forming part of the financial statements

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
<u>NOTE 17 - REVENUE FROM OPERATIONS</u>		
Sale of Traded Goods	3,18,81,61,452	
Sale of Services	-	1,49,03,51,817 75,00,000
	<u>3,18,81,61,452</u>	<u>1,49,78,51,817</u>
<u>NOTE 18 - OTHER INCOME</u>		
Interest income		
Rent Received	20,09,749	5,89,713
Miscellaneous income	7,55,779	73,020
Sundry Balances Written Off	40,57,603	56,159
Gain on Foreign Exchange Fluctuation	-	46,00,115
	2,01,83,495	33,75,604
	<u>2,70,06,626</u>	<u>86,94,611</u>
<u>NOTE 19- PURCHASE OF STOCK IN TRADE</u>		
Purchase of stock in trade	2,91,77,13,251	1,38,97,02,434
	<u>2,91,77,13,251</u>	<u>1,38,97,02,434</u>
<u>NOTE 20 - CHANGE IN STOCK IN TRADE</u>		
Opening Stock of Traded Goods	12,98,06,079	4,71,78,473
Less: Closing Stock of Traded Goods	24,07,18,882	12,98,06,079
(Increase) / decrease	<u>(11,09,12,803)</u>	<u>(8,26,27,606)</u>
<u>NOTE 21 - EMPLOYEE BENEFIT EXPENSES</u>		
Salaries and wages		
Contribution to provident and other funds	1,61,18,388	1,22,25,021
Staff welfare expenses	13,07,756	10,72,073
	8,070	7,440
	<u>1,74,34,214</u>	<u>1,33,04,534</u>



TRIDENT GLOBAL CORP LTD

Notes forming part of the financial statements

Particulars

For the year ended
March 31, 2022

For the year ended
March 31, 2021

NOTE 22 - FINANCE COSTS

Interest expense	14,84,350	2,85,198
Interest on Debentures	30,85,678	-
Bank Charges	1,80,953	5,55,452
	47,50,981	8,40,650

NOTE 23 - OTHER EXPENSES

Stores and spares consumed	57,720	55,700
Packing material and charges	6,76,665	3,17,314
Labour charges	6,85,491	1,67,648
Rent	42,69,996	7,29,996
Printing & Stationary	45,319	43,690
Insurance charges	17,21,054	13,13,659
Rates and taxes	4,68,330	28,55,045
Freight, clearing and octroi charges	8,81,06,763	4,55,92,952
Auditors' remuneration	25,000	25,000
Travelling and conveyance	6,34,601	46,728
Postage and telephone	32,38,556	-
Legal and professional	5,15,782	6,83,960
Sundry Balances Written off	423	-
CSR Expenditure { note no----}	12,09,794	-
Business promotion	1,09,60,646	43,47,758
Commission	3,20,19,314	-
Other Selling Expenses	55,71,070	23,58,049
	14,97,05,454	5,85,37,499



Notes To The Financial Statement

(In Rupees)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
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NOTE 24 AUDITORS REMUNERATION

Auditors Remuneration - Statutory Fees	25,000	25,000
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NOTE 25 RELATED PARTY DISCLOSURE

A) Related parties and nature of relationship

Name of the Related party	Nature of relationship
Trident Limited	Holding Company

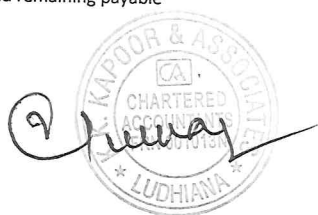
B) Disclosure of transactions between the company and related parties during the year and outstanding balance as on March 31, 2022

Particulars	Holding Company	
	Current Year	Previous Year
Trident Limited:		
Rent Paid	2,41,895	1,53,395
Purchase of Goods	2,53,21,46,119	1,40,17,87,049
Management Services Charges	4,01,200	81,17,441
Balance as at 31.03.2022		
Amount Payable (Net)	37,01,13,534	11,47,62,982

NOTE 26 MICRO, SMALL & MEDIUM ENTERPRISES

The following is the status of the company under section 22 of Micro, Small and Medium Enterprises Act, 2006, are as follows:-

1) Amount Payable to Supplier under Act. - Principal Amount Remaining Unpaid as at end of the year - Interest Due thereon Remaining Unpaid as at end of the year	NIL
2) Amount of Interest Paid Under Section 16 of the Act.	NIL
3) Amount of interest Accrued and Payable for delayed payment	NIL
4) Amount of interest further interest accrued and remaining payable	NIL



Notes To The Financial Statement

NOTE 27 EARNING PER EQUITY SHARE

Particulars	Unit	Current Year	Previous year
Earnings Per Equity Share:			
Net profit after tax	Rs.	17,65,00,918	9,47,22,144
Weighted average number of equity shares outstanding during the year	No.	5,00,000	5,00,000
Nominal Value of Equity Share	Rs.	10.00	10.00
Basic Earnings per Share	Rs.	353.00	189.44
Equity shares used to compute diluted earnings per share	No.	5,00,000	5,00,000
Diluted Earnings per Share	Rs.	353.00	189.44

NOTE 28 LONG TERM BORROWINGS: DEBENTURES

Debenture holder	face value	No. of debentures	Date of issuance	Rate of interest	compulsary conversion term
Rajinder Gupta	600	268500	18-01-2022	9%	18-01-2032
Abhishek Gupta	600	13350	18-01-2022	9%	18-01-2032

The Company has issued 9% compulsarily convertible Debentures of face value Rs.600/- each carrying interest rate of 9% per annum and shall be converted to equity shares of face value Rs.10 each at a premium of Rs, 590 in the ratio of 1:1 on or before the completion of term subject to few conditions.

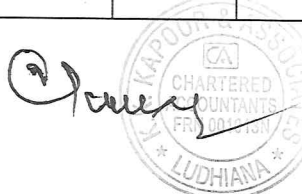
NOTE 29 CORPORATE SOCIAL RESPONSIBILITY

Amount required to be spent as per section 135 of the Companies Act, 2013

	Current year	Previous year
a) Gross amount required to be spent by the company	12,09,795	Not Applicable
b) Amount spent during the year	12,09,795	
c) Amount unspent/(Excess Spent) during the year	-	

NOTE 30 Accounting Ratio's

Ratio	Numerator	Denominator	year ending 2022	year ending 2021	change	Reason
Current Ratio	Current Assets	Current Liabilities	1.50	1.87	-0.20	NA
Debt / Equity ratio	Total Debt	Total Equity	0.52	0.00	522.70	Company has Raised compulsarily convertible debentures in current year
Return on Equity	Net Profits after taxes	Average Shareholder's Equity	0.55	0.65	-0.16	NA
Inventory Turnover Ratio	Cost of goods sold	Average Inventory	15.15	8.72	0.74	NA
Trade Receivables Turnover Ratio	Revenue	Average Accounts Receivable	14.47	13.48	0.07	NA
Trade Payables Turnover Ratio	Net purchases of stock in trade	Average Trade Payables	11.95	10.69	0.12	NA
Net Capital Turnover Ratio	Revenue from operations	Working capital	9.88	10.25	-0.04	NA
Net profit ratio	Net Profit before tax	Net sales	0.06	0.06	-0.12	NA
Return on Capital Employed	Earnings before interest and taxes	Capital Employed	0.75	0.87	-0.14	NA




NOTE 31 All figure have been rounded off to the nearest rupees.

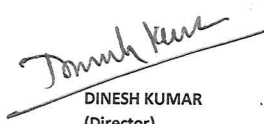
NOTE 32 Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.


In terms of our report attached
for K.K. Kapoor & Associates
Chartered Accountants
(Firm Regn No. 001013N)

For and on behalf of the Board of Directors


CA VINOD KUMAR
(Partner)
Membership No. 093883
UDIN : 22093883AJWELQ5418

Place : Ludhiana
Date : 24-05-2022


DINESH KUMAR
(Director)
DIN: 06940051


RAJNEESH BHATIA
(Director)
DIN: 02049455