

TRIDENT/CS/2024
November 06, 2024

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

Subject: Outcome of the Board Meeting

Dear Sir / Madam,

In terms of the Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we would like to inform you that the Board of Directors in its meeting held today i.e. Wednesday, November 06, 2024 has inter alia approved the following:

1. The Unaudited Financial Results (Consolidated and Standalone) for the quarter and half year ended September 30, 2024 alongwith Limited Review Report thereon issued by M/s S.R. Batliboi & Co. LLP. Chartered Accountants.
2. Appointment of Mr. Avneesh Barua, as Chief Financial Officer and Key Managerial Person (CFO & KMP) of the Company with effect from November 06, 2024 (from opening of Business hours). The requisite information, pursuant to SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023, is annexed as **Annexure-I**

The Board meeting commenced at 11:30 A.M. (IST) and concluded at 02:15 P.M. (IST)

This is for your kind information & records please.

Thanking you

Yours faithfully
For Trident Limited

(Sushil Sharma)
Company Secretary
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.

06/11/2024

TL/2024/053724

Independent Auditor's Review Report on the Quarterly and Year to Date 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 and half year ended September 30, 2024 (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 specified under section 143(10) of the Companies Act, 2013 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 quarter and half year ended unaudited Standalone financial results includes the financial results of Trident Limited Employee Welfare Trust whose financial results and other financial information reflect total assets of Rs. 542.5 million as at September 30, 2024 and total revenues of Nil and Rs. 24 million, total net profit/(loss) after tax of (Rs. 67.7 million) and Rs. (52.3 million) and total comprehensive income/(loss) of (Rs. 67.7 million) and Rs. (52.3 million) for the quarter and half year ended September 30, 2024 respectively, and net cash outflow of Rs. 31.7 million for the year to date from April 01, 2024 to September 30, 2024 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 have 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 this matter.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

6. Emphasis of Matter:

We draw attention to Note 11 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: **24108044BKFMBV9939**

Place: New Delhi

Date: November 06, 2024



Independent Auditor's Review Report on the Quarterly and Year to Date 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 and half year ended September 30, 2024 (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 specified under Section 143(10) of the Companies Act, 2013 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 standalone financial results of Trident Limited)
2	Trident Europe Limited	Subsidiary
3	Trident Global Inc. USA	Subsidiary
4	Trident Home Textiles Limited	Subsidiary
5	Trident Global B.V.	Subsidiary of Trident Home Textiles Limited (till September 17, 2024)
6.	Trident Group Enterprises Pte. Limited	Subsidiary (w.e.f. September 13, 2024)

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



S.R. BATLIBOI & Co. LLP

Chartered Accountants

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.

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 assets of Rs. 542.5 million, as at September 30, 2024 and total revenues of Rs Nil and Rs. 24 million, total net profit/(loss) after tax of (Rs. 67.7 million) and (Rs. 52.3 million) and total comprehensive income/(loss) of (Rs. 67.7 million) and (Rs. 52.3 million) for the quarter and half year ended September 30, 2024 respectively, and net cash outflow of Rs. 31.7 million for the half year ended September 30, 2024 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 3 subsidiaries, whose unaudited interim financial results reflect total assets of Rs. 63.8 million, as at September 30, 2024 and total revenues of Rs. 18.6 million and Rs. 37.2 million, total net profit/(loss) after tax of (Rs. 3.1 million) and (Rs. 3.1 million), total comprehensive income/(loss) of (Rs. 2 million) and (Rs. 1.5 million) for the quarter and half year ended September 30, 2024 respectively and net cash inflow of Rs. 6.2 million, for the half year ended September 30, 2024 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.

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

7. Emphasis of Matter:

We draw attention to Note 11 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: **24108044BKFBW1539**

Place: New Delhi

Date: November 06, 2024



TRIDENT LIMITED



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

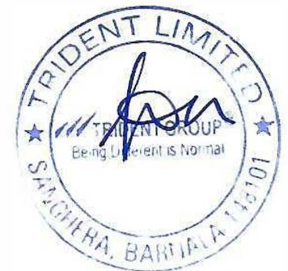
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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(INR in million)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from operations						
1	Revenue from operations	17,091.7	17,346.9	17,611.8	34,438.6	32,281.1	67,304.2
2	Other income	113.5	149.6	143.4	263.1	255.7	599.0
3	Total Income (1+2)	17,205.2	17,496.5	17,755.2	34,701.7	32,536.8	67,903.2
4	Expenses						
	a) Cost of raw materials consumed	9,307.1	8,824.9	9,367.3	18,132.0	16,872.8	35,026.1
	b) Purchase of stock-in-trade	7.3	21.7	164.7	29.0	208.9	305.9
	c) Changes in inventories of finished goods, waste, work-in-progress and stock in trade	(578.0)	144.0	(387.4)	(434.0)	(705.4)	(980.9)
	d) Employee benefits expenses	2,161.1	2,184.8	2,044.6	4,345.9	3,767.8	8,353.0
	e) Finance costs	462.0	463.3	341.7	925.3	655.7	1,544.8
	f) Depreciation and amortisation expense	907.8	906.0	880.9	1,813.8	1,755.0	3,602.0
	g) Forex (gain)/loss (Including MTM)	(47.5)	(56.2)	(12.8)	(103.7)	(56.9)	(121.0)
	h) Other expenses	3,994.4	3,992.5	4,039.2	7,986.9	7,516.7	15,371.1
	Total expenses	16,214.2	16,481.0	16,438.2	32,695.2	30,014.6	63,101.0
5	Profit before exceptional item and tax (3-4)	991.0	1,015.5	1,317.0	2,006.5	2,522.2	4,802.2
6	Exceptional (income) (Refer Note 8)	-	-	(360.5)	-	(360.5)	(360.5)
7	Profit before tax (5-6)	991.0	1,015.5	1,677.5	2,006.5	2,882.7	5,162.7
8	Tax expenses						
	-Current tax	262.3	264.2	386.8	526.5	653.4	1,171.4
	-Deferred tax charge/(credit) (Refer Note 10)	(105.9)	15.4	16.7	(90.5)	52.2	97.1
	-Current tax adjustments related to earlier years	-	-	(2.6)	-	(2.6)	(12.1)
	-Deferred tax adjustments related to earlier years	-	-	-	-	-	10.5
9	Net profit after tax (7-8)	834.6	735.9	1,276.6	1,570.5	2,179.7	3,895.8
10	Other comprehensive Income/(loss)						
	- Items that will not be reclassified to profit or loss						
	- Remeasurement (loss)/gain of the defined benefit plan	(64.5)	-	(235.9)	(64.5)	(235.9)	(300.4)
	- Income tax related to items that will not be reclassified to profit or loss	16.2	-	59.4	16.2	59.4	75.6
	- Items that will be reclassified to profit or loss						
	- Net movement in effective portion of cash flow hedge reserve	(73.1)	47.3	(155.4)	(25.8)	(101.1)	(49.2)
	- Income tax related to items that may be reclassified to profit or loss	18.4	(11.9)	39.2	6.5	25.5	12.4
	Other comprehensive Income/(loss), net of tax	(103.0)	35.4	(292.7)	(67.6)	(252.1)	(261.6)
11	Total comprehensive income (9+10)	731.6	771.3	983.9	1,502.9	1,927.6	3,634.2
12	Paid-up equity share capital (Face value of INR 1/- each)	5,096.0	5,096.0	5,096.0	5,096.0	5,096.0	5,096.0
13	Other equity as per balance sheet						37,995.0
14	Earnings per share (EPS) face value (of INR 1/- each) (not annualised) (Refer note 7)						
	- Basic (INR)	0.17	0.15	0.25	0.3	0.43	0.78
	- Diluted (INR)	0.17	0.15	0.25	0.3	0.43	0.78

See accompanying notes to the unaudited financial results.



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

(INR in million)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Yarn	9,019.5	9,607.0	8,338.5	18,626.5	14,775.3	32,620.8
	b) Towel	6,281.8	6,082.4	6,774.4	12,364.2	12,736.6	25,394.5
	c) Bedsheets	3,522.8	3,569.2	3,281.9	7,092.0	6,155.7	12,744.6
	d) Paper and chemicals	2,334.7	2,483.8	2,957.2	4,818.5	5,563.9	11,459.2
	Total	21,158.8	21,742.4	21,352.0	42,901.2	39,231.5	82,219.1
	Less: Inter segment revenue	4,067.1	4,395.5	3,740.2	8,462.6	6,950.4	14,914.9
	Revenue from operations	17,091.7	17,346.9	17,611.8	34,438.6	32,281.1	67,304.2
2	Segment results						
	Profit before finance costs, exceptional items and tax, other unallocable expenditure net off unallocable income						
	a) Yarn	296.7	610.1	289.0	906.8	609.8	918.0
	b) Towel	437.2	130.2	366.8	567.4	513.7	1,522.6
	c) Bedsheets	632.0	693.2	636.4	1,325.2	1,168.4	2,224.6
	d) Paper and chemicals	665.4	804.5	712.1	1,469.9	1,456.7	2,842.6
	Total	2,031.3	2,238.0	2,004.3	4,269.3	3,748.6	7,507.8
	Less:						
	a) Finance costs	462.0	463.3	341.7	925.3	655.7	1,544.8
	b) Other un-allocable expenditure net off un-allocable income	578.3	759.2	345.6	1,337.5	570.7	1,160.8
	c) Exceptional (income) (Refer Note 8)	-	-	(360.5)	-	(360.5)	(360.5)
	Profit before tax	991.0	1,015.5	1,677.5	2,006.5	2,882.7	5,162.7
3	Segment Assets						
	a) Yarn	26,787.7	30,673.6	27,244.6	26,787.7	27,244.6	33,162.4
	b) Towel	17,994.5	17,751.6	16,726.9	17,994.5	16,726.9	18,027.6
	c) Bedsheets	7,389.5	7,836.4	7,135.6	7,389.5	7,135.6	7,690.1
	d) Paper and chemicals	6,625.4	6,737.2	9,304.1	6,625.4	9,304.1	6,394.6
	e) Unallocated	9,305.9	10,118.9	9,416.3	9,305.9	9,416.3	9,948.0
	Total Assets	68,103.0	73,117.7	69,827.5	68,103.0	69,827.5	75,222.7
4	Segment Liabilities *						
	a) Yarn	1,389.4	2,076.4	3,036.8	1,389.4	3,036.8	2,706.7
	b) Towel	2,402.2	2,507.5	2,823.0	2,402.2	2,823.0	2,548.2
	c) Bedsheets	896.2	999.9	1,084.8	896.2	1,084.8	1,010.6
	d) Paper and chemicals	1,173.0	693.8	1,593.7	1,173.0	1,593.7	1,072.3
	e) Unallocated	3,917.4	3,914.3	3,922.5	3,917.4	3,922.5	4,144.7
	Total Liabilities	9,778.2	10,191.9	12,460.8	9,778.2	12,460.8	11,482.5

* Excluding borrowings and interest accrued but not due on borrowings



STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(INR in million)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from operations						
1	Revenue from operations	17,129.4	17,427.1	17,975.2	34,556.5	32,912.3	68,088.3
2	Other income	113.6	148.7	144.3	262.3	258.0	577.6
3	Total Income (1+2)	17,243.0	17,575.8	18,119.5	34,818.8	33,170.3	68,665.9
4	Expenses						
	a) Cost of raw materials consumed	9,307.1	8,824.9	9,367.3	18,132.0	16,872.8	35,026.1
	b) Purchase of stock-in-trade	12.3	24.4	248.5	36.7	330.5	490.6
	c) Changes in inventories of finished goods, waste, work-in-progress and stock in trade	(579.5)	191.7	(427.4)	(387.8)	(682.0)	(957.7)
	d) Employee benefits expenses	2,237.4	2,267.2	2,165.3	4,504.6	4,027.6	8,768.5
	e) Finance costs	463.9	465.3	350.1	929.2	670.5	1,563.7
	f) Depreciation and amortisation expense	921.9	916.9	893.9	1,838.8	1,781.5	3,649.8
	g) Forex (gain) (Including MTM)	(47.5)	(56.2)	(22.1)	(103.7)	(67.1)	(121.0)
	h) Other expenses	3,936.7	3,921.7	4,241.0	7,858.4	7,714.5	15,478.9
	Total expenses	16,252.3	16,555.9	16,816.6	32,808.2	30,648.3	63,898.9
5	Profit before exceptional item and tax (3-4)	990.7	1,019.9	1,302.9	2,010.6	2,522.0	4,767.0
6	Exceptional (income) (Refer Note 8)	-	-	(1.5)	-	(1.5)	(1.5)
7	Profit before tax (5+6)	990.7	1,019.9	1,304.4	2,010.6	2,523.5	4,768.5
8	Tax expenses						
	-Current tax	264.6	266.6	385.6	531.2	653.4	1,189.4
	-Deferred tax charge (Refer Note 10)	(107.1)	14.4	16.2	(92.7)	54.1	78.7
	-Current tax adjustments related to earlier years	-	-	(0.5)	-	(0.5)	(10.0)
	-Deferred tax adjustments related to earlier years	-	-	-	-	-	10.5
9	Net profit after tax (7-8)	833.2	738.9	903.1	1,572.1	1,816.5	3,499.9
10	Other Comprehensive Income/(loss)						
	- Items that will not be reclassified to profit or loss						
	- Remeasurement gain of the defined benefit plan	(64.5)	-	(235.9)	(64.5)	(235.9)	(300.4)
	- Income tax related to items that will not be reclassified to profit or loss	16.2	-	59.4	16.2	59.4	75.6
	- Items that will be reclassified to profit or loss						
	- Net movement in effective portion of cash flow hedge reserve	(73.1)	47.3	(155.4)	(25.8)	(101.1)	(49.2)
	- Exchange differences in translating the financial statements of a foreign operation	1.5	3.7	0.1	5.2	2.0	3.5
	- Income tax related to items that may be reclassified to profit or loss	18.0	(12.8)	39.2	5.2	25.0	11.5
	Other Comprehensive Income/(loss), net of tax	(101.9)	38.2	(292.6)	(63.7)	(250.6)	(259.0)
11	Total comprehensive income (9+10)	731.3	777.1	610.5	1,508.4	1,565.9	3,240.9
12	Profit Attributable to:						
	Equity holders of the parent	831.9	737.3	907.1	1,569.2	1,841.1	3,495.2
	Non-controlling Interest	1.3	1.6	(4.0)	2.9	(24.6)	4.7
	Total	833.2	738.9	903.1	1,572.1	1,816.5	3,499.9
13	Other comprehensive Income Attributable to:						
	Equity holders of the parent	(101.7)	37.4	(292.6)	(64.3)	(250.9)	(259.8)
	Non-controlling Interest	(0.2)	0.8	0.0	0.6	0.3	0.8
	Total	(101.9)	38.2	(292.6)	(63.7)	(250.6)	(259.0)
14	Total comprehensive Income Attributable to:						
	Equity holders of the parent	730.2	774.7	614.5	1,504.9	1,590.2	3,235.4
	Non-controlling Interest	1.1	2.4	(4.0)	3.5	(24.3)	5.5
	Total	731.3	777.1	610.5	1,508.4	1,565.9	3,240.9
15	Paid-up equity share capital (Face value of INR 1/- each)	5,096.0	5,096.0	5,096.0	5,096.0	5,096.0	5,096.0
16	Other equity as per balance sheet						38,058.1
17	Earnings per share (EPS) face value (of INR 1/- each) (not annualised) (Refer note 7)						
	- Basic (INR)	0.17	0.15	0.18	0.3	0.37	0.69
	- Diluted (INR)	0.17	0.15	0.18	0.3	0.37	0.69

See accompanying notes to the unaudited financial results.



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

(INR in million)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue						
	a) Yarn	9,019.5	9,607.0	8,338.5	18,626.5	14,775.3	32,620.8
	b) Towel	6,314.7	6,153.4	7,077.1	12,468.1	13,154.7	25,947.3
	c) Bedsheets	3,527.6	3,578.4	3,342.7	7,106.0	6,368.9	12,976.0
	d) Paper and chemicals	2,334.7	2,483.8	2,957.2	4,818.5	5,563.9	11,459.2
	Total	21,196.5	21,822.6	21,715.5	43,019.1	39,862.8	83,003.3
	Less: Inter segment revenue	4,067.1	4,395.5	3,740.3	8,462.6	6,950.5	14,915.0
	Revenue from operations	17,129.4	17,427.1	17,975.2	34,556.5	32,912.3	68,088.3
2	Segment results						
	Profit before finance costs, exceptional items and tax, other unallocable expenditure net off unallocable income						
	a) Yarn	296.7	610.1	289.1	906.8	609.9	918.0
	b) Towel	437.1	136.3	352.2	573.4	514.4	1,523.9
	c) Bedsheets	633.6	694.3	644.4	1,327.9	1,179.9	2,238.6
	d) Paper and chemicals	665.4	804.6	712.0	1,470.0	1,456.6	2,842.6
	Total	2,032.8	2,245.3	1,997.7	4,278.1	3,760.8	7,523.1
	Less:						
	a) Finance costs	463.9	465.3	350.1	929.2	670.5	1,563.7
	b) Other un-allocable expenditure net off un-allocable income	578.2	760.1	344.7	1,338.3	568.3	1,192.4
	c) Exceptional (income) (Refer Note 7)	-	-	(1.5)	-	(1.5)	(1.5)
	Profit before tax	990.7	1,019.9	1,304.4	2,010.6	2,523.5	4,768.5
3	Segment assets						
	a) Yarn	26,787.7	30,673.6	27,244.6	26,787.7	27,244.6	33,162.4
	b) Towel	18,342.6	18,143.0	17,149.4	18,342.6	17,149.4	18,440.3
	c) Bedsheets	7,449.5	7,881.3	7,205.6	7,449.5	7,205.6	7,748.5
	d) Paper and chemicals	6,625.4	6,737.2	9,304.1	6,625.4	9,304.1	6,394.6
	e) Unallocated	9,274.7	10,088.0	9,391.9	9,274.7	9,391.9	9,887.0
	Total Assets	68,479.9	73,523.1	70,295.6	68,479.9	70,295.6	75,632.8
4	Segment liabilities *						
	a) Yarn	1,389.4	2,076.4	3,036.8	1,389.4	3,036.8	2,706.7
	b) Towel	2,365.8	2,495.2	2,829.9	2,365.8	2,829.9	2,544.1
	c) Bedsheets	884.6	986.2	1,079.8	884.6	1,079.8	1,002.5
	d) Paper and chemicals	1,173.0	693.8	1,593.7	1,173.0	1,593.7	1,072.3
	e) Unallocated	4,242.3	4,247.1	4,271.8	4,242.3	4,271.8	4,480.9
	Total liabilities	10,055.1	10,498.7	12,812.0	10,055.1	12,812.0	11,806.5

* Excluding borrowings and interest accrued but not due on borrowings



STATEMENT OF ASSETS AND LIABILITIES

(INR In Million)

S.No.	Particulars	Standalone		Consolidated	
		As at	As at	As at	As at
		September 30, 2024	March 31, 2024	September 30, 2024	March 31, 2024
		Unaudited	Audited	Unaudited	Audited
I	ASSETS				
	Non-current assets				
	a) Property, plant & equipment	43,764.9	44,616.6	43,791.2	44,644.6
	b) Capital work in progress	696.3	847.5	696.3	847.5
	c) Intangible assets	477.6	553.3	477.6	553.8
	d) Right of use assets	543.5	577.6	817.9	877.4
	e) Intangible assets under development	36.0	29.3	36.0	29.3
	f) Financial Assets				
	i) Investments	539.5	515.7	507.9	489.1
	ii) Other financial assets	720.2	577.5	729.3	586.5
	g) Non current tax assets (net)	363.4	230.9	363.5	230.9
	h) Other non current assets	379.1	364.2	379.1	364.3
	Total non-current assets	47,520.5	48,312.6	47,798.8	48,623.4
	Current assets				
	a) Inventories	9,949.9	13,830.8	10,020.6	13,933.6
	b) Financial Assets				
	i) Trade receivables	3,454.7	4,137.2	3,373.4	4,119.1
	ii) Cash and cash equivalents	80.1	221.9	171.5	264.0
	iii) Other bank balances (other than ii above)	4,084.1	5,048.0	4,084.1	5,048.0
	iv) Loans	-	15.3	-	-
	v) Other financial assets	1,269.1	1,756.1	1,282.9	1,740.0
	c) Other current assets	1,744.6	1,900.8	1,748.6	1,904.7
	Total current assets	20,582.5	26,910.1	20,681.1	27,009.4
	Total assets	68,103.0	75,222.7	68,479.9	75,632.8
II	EQUITY AND LIABILITIES				
	Equity				
	a) Equity share capital	5,096.0	5,096.0	5,096.0	5,096.0
	b) Other equity	37,687.2	37,995.0	37,761.2	38,058.1
	Equity attributable to equity holders of the parent	42,783.2	43,091.0	42,857.2	43,154.1
	c) Non controlling Interest	-	-	25.8	22.6
	Total equity	42,783.2	43,091.0	42,883.0	43,176.7
	Liabilities				
	Non-current liabilities				
	a) Financial Liabilities				
	i) Borrowings	10,218.7	11,734.2	10,218.7	11,734.2
	ii) Lease liabilities	271.1	291.8	574.7	579.8
	iii) Other financial liabilities	-	-	-	-
	b) Deferred tax liabilities (Net)	3,001.4	3,098.4	3,000.7	3,096.3
	Total non-current liabilities	13,491.2	15,124.4	13,794.1	15,410.3
	Current liabilities				
	a) Financial Liabilities				
	i) Borrowings	5,298.1	8,873.9	5,298.1	8,873.9
	ii) Lease liabilities	43.6	38.6	43.6	70.8
	iii) Trade payables				
	a) Total outstanding dues of micro enterprise and small enterprises	702.7	1,163.3	702.7	1,163.5
	b) Total outstanding dues of creditors other than micro enterprise and small enterprises	3,034.0	3,626.1	2,975.2	3,602.1
	iv) Other financial liabilities	1,287.0	1,709.1	1,289.5	1,710.9
	b) Provisions	687.3	570.6	694.6	577.9
	c) Other current liabilities	775.9	1,025.7	776.9	1,028.5
	d) Current tax liabilities (net)	-	-	22.2	18.2
	Total current liabilities	11,828.6	17,007.3	11,802.8	17,045.8
	Total liabilities	25,319.8	32,131.7	25,596.9	32,456.1
	Total equity and liabilities	68,103.0	75,222.7	68,479.9	75,632.8



STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

Particulars	For the half year ended	
	September, 2024	September 30, 2023
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	2,006.5	2,882.7
Adjustments for:		
Depreciation and amortisation expense	1,813.8	1,755.0
Interest expenses on financial liabilities measured at amortised cost	904.7	632.4
Interest income	(188.9)	(192.8)
Profit on sale of non current/ current investments	(0.1)	-
Liabilities no longer required written back (net)	(31.9)	(2.6)
Fair value (gain)/ loss on non-current investments	(18.8)	-
(Profit) on sale of investment in subsidiary company disclosed as exceptional item	-	(360.5)
Share based payment expense	0.8	7.2
Expected credit loss allowance on trade receivables and advances to vendors	4.5	53.8
Unrealised foreign exchange (gain)/loss	9.6	3.4
Gain on disposal of property, plant and equipment (net)	(7.5)	(13.9)
	<u>2,486.2</u>	<u>1,902.0</u>
	4,492.7	4,784.7
Operating profit before working capital changes		
Changes in working capital:		
Adjustments for (increase)/decrease in operating assets:		
Inventories	3,880.8	1,025.0
Trade receivables	688.9	(1,425.6)
Other current financial assets	466.7	93.8
Other non current financial assets	(143.0)	19.0
Other current assets	167.9	326.8
Other non current assets	81.5	66.6
Adjustments for increase/ (decrease) in operating liabilities:		
Trade payables	(1,053.0)	(145.2)
Other current financial liabilities	23.3	104.3
Other current liabilities	(249.8)	(245.6)
Current provisions	52.2	222.9
Cash generated from operations	<u>3,915.5</u>	<u>42.1</u>
Direct taxes paid (net)	(642.8)	(483.2)
Net cash flow from operating activities (A)	7,765.4	4,343.5
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payment for property, plant and equipment, capital work in progress, intangible assets and intangible asset under development	(1,253.4)	(3,974.2)
Proceeds from sale of property, plant and equipment	12.0	33.8
Loans given received back	15.3	-
Investment in subsidiary company	(5.0)	(5.0)
Proceeds from sale of non current investments	0.1	365.5
Interest received	183.0	32.7
Investment in Term Deposit	(1,897.1)	(2,193.1)
Proceeds from Term Deposit	2,870.8	799.6
Net cash flow used in investing activities (B)	(74.3)	(4,940.7)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from non-current borrowings	259.3	3,605.7
Repayment of non-current borrowings	(1,572.2)	(88.2)
Net increase/ (decrease) in working capital borrowings payable on demand/ having maturities of less than three months	(3,778.4)	(1,298.8)
Interest paid	(901.6)	(744.4)
Amount refunded against right of use assets	-	24.2
Payment of principal portion of lease liabilities	(14.1)	(18.3)
Payment of interest portion of lease liabilities	(14.3)	(14.8)
Dividend paid on equity shares	(1,811.6)	(1,811.5)
Net cash flow used in financing activities (C)	(7,832.9)	(346.1)
Net (decrease) in cash and cash equivalents (A+B+C)	(141.8)	(943.3)
Cash and cash equivalents at the beginning of the year	221.9	1,133.9
Cash and cash equivalents at the end of the year*	80.1	190.6
* Comprises:		
Cash on hand	22.9	17.0
- In current accounts	15.9	37.1
- In cash credit accounts	-	91.9
- In bank deposits accounts (original maturity of less than 3 months)	41.3	14.6
	<u>80.1</u>	<u>190.6</u>



CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

Particulars	For the half year ended	
	September, 2024	September 30, 2023
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	2,010.6	2,523.5
<i>Adjustments for:</i>		
Depreciation and amortisation expense	1,838.8	1,781.5
Interest expenses on financial liabilities measured at amortised cost	908.7	667.3
Interest income	(188.1)	(196.0)
(Profit) on sale of investment in subsidiary company disclosed as exceptional item	-	(1.5)
Profit on sale of non current/current investments	(0.1)	-
Liabilities no longer required written back (net)	(31.9)	(2.6)
Fair value (gain)/loss on non-current investments	(18.8)	-
Share based payment expense	0.8	7.2
Exchange differences in translating the financial statements of a foreign operation	5.1	2.0
Expected credit loss allowance on trade receivables and advances to vendors	4.5	55.1
Unrealised foreign exchange (gain)/loss	9.6	3.4
Gain on disposal of property, plant and equipment (net)	(7.3)	(13.9)
	<u>2,521.1</u>	<u>2,302.5</u>
	4,531.7	4,826.0
Operating profit before working capital changes		
Changes in working capital:		
Adjustments for (increase)/decrease in operating assets:		
Inventories	3,913.0	1,048.5
Trade receivables	756.5	(1,990.4)
Other current financial assets	456.8	69.5
Other non current financial assets	(143.1)	19.0
Other current assets	167.6	294.3
Other non current assets	81.6	66.6
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	(1,083.5)	573.0
Other current financial liabilities	23.9	108.9
Other current liabilities	(251.6)	(319.8)
Current provisions	52.2	226.4
Cash generated from operations	<u>3,973.4</u>	<u>96.0</u>
	8,505.1	4,922.0
Direct taxes paid (net)	(641.3)	(501.3)
Net cash flow from operating activities (A)	<u>7,863.8</u>	<u>4,420.7</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payment for property, plant and equipment, capital work in progress, intangible assets and intangible asset under development	(1,253.5)	(3,974.4)
Proceeds from sale of property, plant and equipment	12.0	33.8
Proceeds from sale of non current investments	(0.1)	365.5
Interest received	162.4	34.2
Investment in Term Deposit	(1,847.1)	(2,266.2)
Proceeds from Term Deposit	2,820.8	799.6
Net cash flow used in investing activities (B)	<u>(105.5)</u>	<u>(5,007.5)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from non-current borrowings	259.3	3,605.7
Repayment of non-current borrowings	(1,572.2)	(88.2)
Net increase/(decrease) in working capital borrowings payable on demand/having maturities of less than three months	(3,778.4)	(1,298.8)
Interest paid	(900.7)	(754.4)
Amount refunded against right of use assets	-	24.2
Payment of principal portion of lease liabilities	(28.1)	(34.4)
Payment of interest portion of lease liabilities	(19.1)	(22.9)
Dividend paid on equity shares	(1,811.6)	(1,811.5)
Net cash flow used in financing activities (C)	<u>(7,850.8)</u>	<u>(380.3)</u>
Net (decrease) in cash and cash equivalents (A+B+C)	<u>(92.5)</u>	<u>(967.1)</u>
Cash and cash equivalents transfer on account of sale of subsidiary	264.0	(93.5)
Cash and cash equivalents at the beginning of the year	-	1,267.3
Cash and cash equivalents at the end of the year*	<u>171.5</u>	<u>206.7</u>
* Comprises:		
Cash on hand	23.4	17.5
Remittances in transit	2.2	-
Balances with banks:		
- In current accounts	104.6	50.8
- In cash credit accounts	-	91.9
- In bank deposits accounts (original maturity of less than 3 months)	41.3	46.6
	<u>171.5</u>	<u>206.8</u>



NOTES:

1. The 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") have been prepared in accordance with the Indian Accounting Standard 110 on "Consolidated Financial Statements" and include results of company's subsidiaries Trident Global Inc. USA, Trident Europe Limited, Trident Home Textiles Limited, Trident Group Enterprises Pte. Limited (incorporated w.e.f. September 13, 2024) and Trident Global B.V (subsidiary till September 17, 2024).
2. 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>.
3. 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 November 06, 2024, 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.
4. During the quarter ended June 30, 2024, the Board of Directors have declared and paid the 1st interim dividend of 36% (INR 0.36/-per Equity Share of INR 1/- each) for the financial year 2024-2025.
5. During the previous quarter, a fire accident occurred at the Dhaula facility of the Company (consisting of Textiles and Paper Manufacturing units). The fire resulted in damage to raw material, fuel and adjacent areas. However, no casualties were reported and there had been no damage to the plant & machinery. The Company had recorded the loss of INR 327.36 million incurred on account of fire in the Statement of Profit and Loss which had been netted off with the insurance claim recoveries, the net impact of which was not material. The Company has received an interim amount of INR. 125 million during July 2024 and INR. 75 million subsequent to the current quarter and is hopeful of receiving the balance amount of the claim in the subsequent quarter.
6. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company and its Indian subsidiary will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
7. During the financial year 2020-21, the Board of Directors and the Shareholders of the Company had approved Schemes called as "Trident Limited Employee Stock Purchase Scheme - 2020" ("ESPS Scheme") and "Trident Limited Employee Stock Option Scheme - 2020" ("ESOS Scheme") (together referred as "Schemes") in their meeting held on May 16, 2020 and July 9, 2020 respectively. These Schemes were effective from July 9, 2020. Pursuant to the Schemes, the Company had, constituted Trident Limited Employees Welfare Trust ('Trust') to acquire, hold and allocate/transfer equity shares of the Company to eligible employees (as defined in the Schemes) from time to time on the terms and conditions specified under the Schemes. During the financial year 2020-21, the said trust had purchased Company's equity shares aggregating 100,000,000 equity shares from the secondary open market for which the Company had given loan to Trust amounting to INR 751.0 million.

During the financial year 2021-22 and 2022-23, the Company had allotted 8,800,823 and 8,978,330 equity shares respectively under ESPS Scheme to eligible employees and during the financial year 2022-23, the Company had granted options under ESOS Scheme to eligible employees equivalent to 6,100,000 equity shares, out of which eligible employees had accepted 1,598,500 options and remaining unaccepted options had lapsed. The granted Options shall vest within minimum period of 1 year and maximum period of 4 years from the date of grant. The vesting is staggered over a period of 4 years i.e. 10% at the end of first year, 20% at the end of second year, 30% at the end of third year and 40% at the end of fourth year. All Options upon vesting shall be exercisable within 4 years from the date of respective vesting. Consequently, expense has been recorded as employee benefits expense in all periods presented.



During the year ended March 31, 2023, nomination and remuneration committee (“NRC”) had approved the winding-up of Trident Limited Employee Stock Purchase Scheme – 2020 and approved the excess monies or shares remaining with the Trust after meeting all the obligations, if any, to be utilised for repayment of loan to Trident Limited. Accordingly, during the year ended March 31, 2023, Trust had sold 18,293,707 shares and proceeds from transfer of shares was utilised for the repayment of loan to the Company.

During the year ended March 31, 2024, the Company had obtained approval of shareholders of the Company for implementation of (i) Trident Limited General Employee Benefits Scheme – 2023 and (ii) utilisation of proceeds from sale of unappropriated 62,328,640 Equity Shares from Trident Limited Employee Stock Purchase Scheme – 2020, utilisation of excess funds lying with the Trust and funds which Trust may receive from various sources in future for Trident Limited General Employee Benefits Scheme – 2023. The Company has also obtained an expert opinion on compliance in this regard.

Based on various judicial pronouncements and opinion obtained by the Company from experts, the Company had taken allowance of share-based payment expense while computing income tax provision.

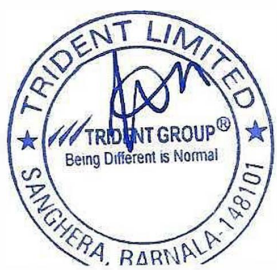
The financial results of the Trust have been included in the standalone and consolidated financial results of the Company in accordance with the requirements of Ind AS and the cost of such treasury shares has been presented as a deduction in Other Equity. The number of equity shares (which are lying with Trust) have been reduced while computing basic and diluted earnings per share.

8. During the quarter ended June 30, 2023, one of the subsidiary of the Company, Trident Global Corp Limited (TGCL), had converted its 28,18,500 Compulsorily Convertible Debentures (‘CCD’) having face value of Rs. 60/- per CCD into equity shares of Re. 1/- at a premium of Rs. 59/- per equity share based on approval by the Board of Directors in the meeting held on June 6, 2023. This had resulted in a change of shareholding of the Company in TGCL from 100% to 63.95%. The said conversion had resulted in an increase in minority interest by INR 207.7 million in the consolidated financial results of the Group for the quarter ended June 30, 2023.

During the year ended March 31, 2024, the Company had sold its entire stake of 63.95% in TGCL on September 14, 2023. The Company had recognised a gain of INR 360.5 million (INR 1.5 million on a consolidated basis). The Company had presented above profit or loss on the sale of said investment, as an exceptional item in the results for the year ended March 31, 2024.

As a result, figures for the quarter ended September 30, 2024, of consolidated audited financial results are not comparable with the figures of the comparative quarter.

9. During the year ended March 31, 2024, name of the subsidiaries of the Company, Trident Innovations Limited and Trident Home Décor Limited have been removed by the Register of Companies based on application under Section 248 (2) of the Companies Act, 2013. The removal of name of these subsidiaries by the Register of Companies does not have any major implication or material impact on the operations of the Company.
10. The Finance (No. 2) Act, 2024 has made certain changes in tax treatment of capital gains. As a result thereof, there is a change in method of recognizing and measuring deferred tax assets and liabilities related to capital gains wherein indexation benefit is discontinued and tax rate has been revised to 12.5%. Accordingly, there is a reversal in deferred tax liability amounting to INR 391.6 million in relation to revaluation of land. The Company has accounted for the above based on effective tax rate method.
11. 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 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, a few laptops and data backups for further investigation. The business and operations of the Company continued without any disruptions and no demands have been raised on the Company and its Indian subsidiaries as of date. Based on the foregoing and having regard to the matters of inquiry during the search proceedings stated above, management is of the view that no material adjustments are required to these unaudited standalone and consolidated financial results.



12. During the financial years 2003-04 and 2004-05, the Company had granted loans to one of its overseas subsidiary Company namely Trident Global Inc ("TGI") for business purposes. Keeping in view the financial condition of TGI and as a matter of prudence, the Company, during the financial year 2005-06, had written-off these loans amounting to USD\$ 183,000 (INR 8.1 million) During the quarter ended March 31, 2024, with the improvement in performance of TGI, the Company has re-instated the earlier written-off loan amount along with accrued interest aggregating to USD 2,38,018 (INR 16.5 million). During the Previous quarter, the Company received repayment of this loan along with the accrued interest.
13. During the current quarter, Trident Global B.V. the step-down subsidiary of the Company in Netherlands has been voluntarily dissolved on September 17, 2024. Further, the Company has incorporated a new wholly-owned subsidiary in Singapore namely Trident Group Enterprises Pte. Ltd. on September 13, 2024 with the object to diversify and expand the current business operations in global market, explore the future business opportunities and carry out treasury, investment & Financing activities.

By Order of the Board of Directors

For Trident Limited



(Deepak Nanda)

Managing Director

DIN: 00403335

Date: November 06, 2024



Annexure-I**Disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr. Avneesh Barua as Chief Financial Officer and Key Managerial Person of the Company.
2	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Appointment with effect from November 06, 2024 (from opening of Business hours)
3	Brief profile (in case of appointment)	Mr. Avneesh Barua is qualified Chartered Accountant with more than 11 years of rich & varied experience in managing functions such as Finance and Accounts, Direct & Indirect Taxation, Treasury Operations, Project Financing, Working Capital and Fund Management, Financial Planning and Analysis, Costing and Budgeting, Business Finance and Strategies.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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.