

TRIDENT/CS/2024
December 14, 2024**National Stock Exchange of India Limited**

Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
Script Code: TRIDENT

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
Script Code: 521064

Sub.: Outcome of Board Meeting held on December 14, 2024 and Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In terms of the Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”), we hereby inform you that the Board of Directors of Trident Limited (‘Company’) in its meeting held today i.e. December 14, 2024 has granted in-principle approval for restructuring of its overseas subsidiaries structure, subject to the approval of respective jurisdiction’s regulatory authorities.

The details of in-principle approval are as below:

1. Restructuring of overseas subsidiaries structure

Sale of shareholding held by the Company in Trident Global Inc. (USA), and Trident Europe Limited (UK), the overseas subsidiaries of the Company, to Trident Group Enterprises Pte. Ltd., Singapore. Resultantly, Trident Global Inc., USA and Trident Europe Limited, UK will become wholly-owned subsidiaries of Trident Group Enterprises Pte. Ltd. and step-down subsidiaries of Trident Limited. The proposed restructuring will help in simplification of the Company’s subsidiary structure, optimization of cost of governance & compliance.

2. Proposal to acquire new step-down subsidiary

Proposal to acquire entire shareholding of THTL Trading L.L.C., a Limited Liability Company incorporated in the emirate of Dubai, United Arab Emirates (‘UAE’) by Trident Group Enterprises Pte. Ltd., Singapore. The Acquisition shall be subject to completion of transactional documents, due diligence, approval of respective jurisdiction’s regulatory authorities. The newly acquired entity in UAE will become step-down wholly owned subsidiary of Trident Limited.

3. Infusion of funds in Subsidiary

For the acquisition of abovesaid subsidiaries by Trident Group Enterprises Pte. Ltd, Trident Limited shall infuse funds to the tune of USD 1.62 million approximately in the Trident Group Enterprises Pte. Ltd.

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Further, the Board has also approved infusion of fund in Trident Group Enterprises Pte. Ltd amounting USD 8.38 million approximately, from time to time in one or more tranche(s), which shall be used for further business growth which may *inter-alia* include diversification and expansion of business operations in global markets, setting up global experience centre, exploring future business opportunities, carrying out treasury and/or investment financing activities, acquiring business assets directly/indirectly through subsidiaries, to employ talent to manage business activities etc.

Hence, the aggregate infusion, for acquisition of subsidiaries and further business growth, shall be upto USD 10 million, in one or more tranches from time to time, on the basis of abovementioned growth plan.

4. The Board of Directors of the Company has authorized Financial Management Committee of the Company to oversee the abovesaid process. Upon completion of the abovesaid restructuring / acquisition the intimation to the exchanges shall be made accordingly in due course.

5. In terms of Regulation 30, read with, Para A of Part A of Schedule III of the LODR Regulations and SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, the intimation shall be made upon completion of restructuring/acquisition. However, as a matter of abundant precautions, the information is also being provided herewith in the prescribed formats as **Annexure 1 to 3**.

The Board Meeting commenced at 11:30 A.M. IST and concluded at 02:35 P.M. IST.

This is for your information & records please.

Thanking You,

Yours faithfully
For **Trident Limited**

(**Sushil Sharma**)
Company Secretary
ICSI Membership No. F6535

Encl:- As Above

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Annexure-1

Details in terms of Regulation 30, read with, Para A of Part A of Schedule III of the LODR Regulations and SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Particulars	Trident Group Enterprises Pte. Ltd. (Singapore)
Name of the Target Entity details in brief such as size, turnover, etc	Name: Trident Group Enterprises Pte. Ltd. Size / Turnover: Trident Group Enterprises Pte. Ltd. was incorporated on September 13, 2024 in Singapore and is yet to commence its business operations.
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The further investment may fall within related party transaction. The further investment in the shares of Trident Group Enterprises Pte. Ltd. shall be at fair value on arm's length basis. The Promoters / Promoter Group / Group Companies are not interested in the transaction.
Industry to which the entity being acquired belongs	Textiles, Treasury, Investment, Financing & other business activities
Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The object is further business growth which may <i>inter-alia</i> include diversification and expansion of business operations in global markets, setting up global experience centre, exploring future business opportunities, carrying out treasury and/or investment financing activities, acquiring business assets directly/indirectly through subsidiaries, to employ talent to manage business activities etc.
Brief details of any governmental or regulatory approvals required for the acquisition	The said further investment is subject to approval of applicable jurisdictional regulatory authorities. The Board of Directors of the Company has authorized Financial Management Committee of the Company to oversee the implementation process.
Indicative time for completion of acquisition	
Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration Since, Trident Group Enterprises Pte. Ltd. is yet to commence its business operations, the price at which the shares shall be acquired will be at the face value of the shares i.e. USD 1 each. The Board has in-principally approved infusion of funds amounting upto USD 10 million, in one or more tranche(s) from time to time. The shareholding percentage shall remain unchanged.
Cost of acquisition and/or the price at which the shares are acquired	
Percentage of shareholding / control acquired and / or number of shares acquired	
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Trident Group Enterprises Pte. Ltd. was incorporated on September 13, 2024 in Singapore and is yet to commence its business operations.

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Annexure-2

Details in terms of Regulation 30, read with, Para A of Part A of Schedule III of the LODR Regulations and SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Particulars	Trident Global Inc. (USA)
The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	Share in profit or loss as % of consolidated profit or loss : INR 26.8 million / 0.8% Net Assets i.e. total assets minus total liabilities as % of consolidated net assets : INR 85.4 million / 0.2%
Date on which the agreement for sale has been entered into	The Board of Directors of the Company in its meeting held on December 14, 2024 has authorized Financial Management Committee of the Company to oversee the implementation process and once the restructuring / acquisition is completed, same shall be intimated to the exchanges in due course. The Consideration shall be paid in cash through Banking channels.
The expected date of completion of sale/ disposal	
Consideration received from such sale/ disposal	
Brief details of buyers and whether the buyers belong to the promoter/ promoter group Whether the transaction would fall within related party transaction Whether the same is done at "arm's length"	The expected date of Completion of sale/disposal is March 31, 2025 which may vary due to time taken for approvals of applicable jurisdictional regulatory authorities and completion of transactional documentation. Trident Group Enterprises Pte. Ltd., Singapore is the proposed buyer and since it is the wholly owned subsidiary of the Company, the transaction would fall within related party transaction. The buyers does not belong to the Promoter / Promoter Group. The transaction shall be at fair value on arm's length basis.
Whether the sale/ disposal is outside the scheme of arrangement? If yes, details of the same including compliance with Regulation 37A of LODR regulations.	Not applicable
Additionally, in case of slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.	

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Annexure-2 (contd.)

Particulars	Trident Europe Limited (UK)
The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	Share in profit or loss as % of consolidated profit or loss : INR 30.7 million / 0.9% Net Assets i.e. total assets minus total liabilities as % of consolidated net assets : INR 34.6 million / 0.1%
Date on which the agreement for sale has been entered into	The Board of Directors of the Company in its meeting held on December 14, 2024 has authorized Financial Management Committee of the Company to oversee the implementation process and once the restructuring / acquisition is completed, same shall be intimated to the exchanges in due course. The Consideration shall be paid in cash through Banking channels.
The expected date of completion of sale/ disposal	
Consideration received from such sale/ disposal	
Brief details of buyers and whether the buyers belong to the promoter/ promoter group Whether the transaction would fall within related party transaction Whether the same is done at "arm's length"	The expected date of Completion of sale/disposal is March 31, 2025 which may vary due to time taken for approvals of applicable jurisdictional regulatory authorities and completion of transactional documentation. Trident Group Enterprises Pte. Ltd., Singapore is the proposed buyer and since it is the wholly-owned subsidiary of the Company, the transaction would fall within related party transaction. The buyers does not belong to the Promoter / Promoter Group. The transaction shall be at fair value on arm's length basis.
Whether the sale/ disposal is outside the scheme of arrangement? If yes, details of the same including compliance with Regulation 37A of LODR regulations.	Not applicable
Additionally, in case of slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.	

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Annexure-3

Details in terms of Regulation 30, read with, Para A of Part A of Schedule III of the LODR Regulations and SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Particulars	THTL Trading L.L.C. (UAE)
Name of the Target Entity details in brief such as size, turnover, etc	Name: THTL Trading L.L.C. Size / Turnover: THTL Trading L.L.C. was incorporated on June 25, 2024 in the emirate of Dubai, United Arab Emirates ('UAE') and is yet to commence its business operations.
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The acquisition is not a related party transaction. The buyer is wholly owned subsidiary of the Company
Industry to which the entity being acquired belongs	Blankets , Towels & Linens Trading
Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The object is to diversify and expand the current business operations in global market, explore the future business opportunities and/or to employ talent to manage business activities of the Company.
Brief details of any governmental or regulatory approvals required for the acquisition	The Acquisition shall be subject to completion of transactional documents, approval of respective jurisdiction's regulatory authorities.
Indicative time for completion of acquisition	The expected date of Completion of sale/disposal is March 31, 2025 which may vary due to time taken for approvals of applicable jurisdictional regulatory authorities and completion of transactional documentation.
Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration. The expected acquisition cost would be around USD 0.04 million.
Cost of acquisition and/or the price at which the shares are acquired	
Percentage of shareholding / control acquired and / or number of shares acquired	The Company shall acquire 100% shareholding and post acquisition, THTL Trading LLC shall become wholly owned subsidiary of Trident Group Enterprises Pte Ltd and step Down subsidiary of Trident Limited
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	THTL Trading L.L.C. was incorporated on June 25, 2024 in the emirate of Dubai, United Arab Emirates ('UAE') and is yet to commence its business operations.

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