

TRIDENT/CS/2020
June 13, 2020

The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra Kurla Complex, Bandra (E) Mumbai - 400 051	The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001
Scrip Code:- TRIDENT	Scrip Code:- 521064

Dear Sir/ Madam

Sub: Disclosure under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Related Party Transactions

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit disclosures on Related Party Transactions, on consolidated basis, for the year ended March 31, 2020, drawn in accordance with applicable accounting standards.

This is for your reference and records please.

Thanking you,

Yours sincerely,

For Trident Limited





(Ramandeep Kaur)
Company Secretary
ICSI Membership No.: F9160

Encl: As above

NOTE 39 - RELATED PARTY DISCLOSURES

The related party disclosures as per Ind AS-24 are as under:

A. Name of related parties and nature of related party relationship**(i) Enterprises where control exists:**

- a) Enterprise that controls the Group
- Madhuraj Foundation (directly or indirectly holds majority voting power)

(ii) Other related parties where transactions have taken place during the year:

- a) Enterprises under the common control with the Group
- Trident Capital Limited
 - Trident Industrial Corp Limited
 - Trident Corp Limited
 - Trident Corporate Solutions Limited
 - Trident Corporate Services Limited
 - Trident Institute of Social Sciences
 - Trident Comtrade LLP
- b) Enterprise that has significant influence over the Group
- Trident Group Limited
- c) Enterprises on which Group exercises significant influence
- Trident Global, Inc. USA
 - Lotus Hometextiles Limited (Formerly known as Lotus Texpark Limited)
 - Narmada Infrabuild Limited
 - Takshashila Foundation
 - Trident Infotech Inc., USA
- d) Key management personnel and their relatives
- Ms. Pallavi Shardul Shroff- Chairperson
 - Mr. Rajinder Gupta- Co-Chairman
 - Mr. Rajiv Dewan- Director
 - Mr. Deepak Nanda- Whole-time Director**
 - Mr. Gunjan Shroff- CFO
 - Ms. Ramandeep Kaur- Company Secretary
 - Mr. Manish Parsad- Director (appointed on April 1, 2019 and resigned on August 3, 2019)
 - Mr. Dinesh Kumar Mittal- Director
 - Mr. Amandeep - Managing Director *
 - Mr. Abhishek Gupta - Relative of Co-chairman
 - Ms. Madhu Gupta - Relative of Co-chairman
 - Ms. Gayatri Gupta - Relative of Co-chairman
- * appointed as director w.e.f August 3, 2019 and designated as managing director w.e.f September 5, 2019
 ** managing director till September 4, 2019 and designated as whole-time director w.e.f. September 5, 2019
- e) Enterprises over which KMP of the Parent Company have control
- Shardul Amarchand Mangaldas & Co.
 - Lotus Global Foundation
 - Kognoz Research & Consulting Pvt Ltd @
 - CJ Darcl Logistics Ltd @@
- @ became related party on April 1, 2019 and ceased to be related party w.e.f August 3, 2019
 @@ became related party w.e.f August 3, 2019
- f) Post Employment Benefit Plans
- Trident Trust

B. The remuneration of directors and other members of Key management personnel during the year was as follows:

Particulars	(Rs. million)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Short-term benefits*	334.4	265.0
	334.4	265.0

* Gratuity and leave benefits which are actuarially determined on an overall basis are not separately provided.

C. No guarantees have been given or received except a guarantee of Rs 640.0 million (Previous year Rs 811.4 million) provided by the Parent Company for business purpose to Punjab National Bank on behalf of Lotus Hometextiles Limited (formerly known as Lotus Texpark Limited), associate of the Parent Company. Further, the Parent Company has executed a non-disposal undertaking in respect of equity shares held by the Parent Company of Lotus Hometextiles Limited (formerly known as Lotus Texpark Limited) in favour of a bank that have provided financial assistance to Lotus Hometextiles Limited (formerly known as Lotus Texpark Limited). Subsequent to year end, the said guarantee and non-disposal undertaking has been withdrawn.

No expense has been recognised in the current or prior years for bad or doubtful debts in respect of the amounts owed by related parties.

D. With effect from, July 18, 2019, eight companies were merged in the associate company namely 'Lotus Hometextiles Limited (formerly known as Lotus Texpark Limited)'. Hence, the transactions between the Parent Company and said associate company includes transactions of merged companies with effect from the said date.

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Trident Limited

E. Disclosure of transactions between the Company and related parties during the year.

(Rs. million)

Particulars	Enterprise that controls the Company/has significant influence over the Company		Enterprises that are under common control		Significant Influence		Key management personnel and relatives/Enterprises where KMPs' have control		Post Employment Benefit Plans	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Sale of Goods (including taxes)										
- Trident Global Inc., USA	-	-	-	-	65.7	50.5	-	-	-	-
- Lotus Hometextiles Limited (Formerly known as Lotus Texpark Limited) *****/*****	-	-	-	-	252.9	151.8	-	-	-	-
Royalty paid (including taxes)										
- Trident Group Limited	49.4	51.8	-	-	-	-	-	-	-	-
Rent received										
- Lotus Hometextiles Limited (Formerly known as Lotus Texpark Limited)	-	-	-	-	0.1	0.1	-	-	-	-
- Trident Institute of Social Sciences	-	-	0.4	-	-	-	-	-	-	-
- Rajinder Gupta	-	-	-	-	-	-	0.9	0.9	-	-
Purchases (including taxes)										
- Lotus Hometextiles Limited (Formerly known as Lotus Texpark Limited)	-	-	-	-	397.0	144.8	-	-	-	-
Job Charges (including taxes)										
- Lotus Hometextiles Limited (Formerly known as Lotus Texpark Limited)	-	-	-	-	28.1	-	-	-	-	-
Consultancy Services taken										
- Kognoz Research & Consulting Pvt Ltd	-	-	-	-	-	-	9.5	-	-	-
- Lotus Hometextiles Limited (Formerly known as Lotus Texpark Limited)	-	-	-	-	21.2	-	-	-	-	-
- Shardul Amarchand Mangaldas & Co.	-	-	-	-	-	-	3.1	10.2	-	-
Freight expense										
- CJ Darel Logistics Ltd	-	-	-	-	-	-	2.1	-	-	-
Labour charges										
- Lotus Hometextiles Limited (Formerly known as Lotus Texpark Limited)*****	-	-	-	-	13.2	-	-	-	-	-
Other Income (Infrastructural Charges)										
- Lotus Hometextiles Limited (Formerly known as Lotus Texpark Limited)	-	-	-	-	1.1	9.3	-	-	-	-
Purchase of Property, Plant & Equipment										
- Madhuraj Foundation	-	252.77	-	-	-	-	-	-	-	-
- Lotus Hometextiles Limited (Formerly known as Lotus Texpark Limited)	-	-	-	-	1.1	-	-	-	-	-
- Narmada Infrabuild Limited	-	-	-	-	1.0	9.5	-	-	-	-

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E. Disclosure of transactions between the Company and related parties during the year.

(Rs. million)

Particulars	Enterprise that controls the Company/has significant influence over the Company		Enterprises that are under common control		Significant Influence		Key management personnel and relatives/Enterprises where KMPs' have control		Post Employment Benefit Plans	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Purchase of export license - Lotus Hometextiles Limited (Formerly known as Lotus Texpark Limited)	-	-	-	-	-	0.3	-	-	-	-
Contribution towards Gratuity & Risk Management Fund (net) - Trident Trust	-	-	-	-	-	-	-	-	193.1	149.6
Rent paid (including taxes) - Madhuraj Foundation - Lotus Global Foundation - Lotus Hometextiles Limited (Formerly known as Lotus Texpark Limited)	-	15.2	-	-	-	-	-	-	-	-
Payment against lease liabilities (including taxes and interest) - Madhuraj Foundation - Lotus Global Foundation - Lotus Hometextiles Limited (Formerly known as Lotus Texpark Limited)	17.7	-	-	-	-	-	-	-	-	-
Commission on sales - Trident Global Inc., USA	-	-	-	-	171.8	152.8	-	-	-	-
Commission paid (on accrual basis) * - Mr.Rajinder Gupta - Mr.Dinesh Kumar Mittal	-	-	-	-	-	-	226.0	162.4	-	-
Sitting Fees Paid - Mr.Rajinder Gupta - Ms. Pallavi Shardul Shroff - Mr.Dinesh Kumar Mittal - Mr.Manish Parsad - Mr.Rajiv Dewan	-	-	-	-	-	-	0.6	0.6	-	-
Remuneration paid - Mr.Deepak Nanda - Ms.Ramandeep Kaur - Mr.Abhishek Gupta - Ms. Madhu Gupta - Ms. Gayatri Gupta - Mr.Amandeep - Mr.Gunjan Shroff	-	-	-	-	-	-	23.2	26.3	-	-

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E. Disclosure of transactions between the Company and related parties during the year.

(Rs. million)

Particulars	Enterprise that controls the Company/has significant influence over the Company		Enterprises that are under common control		Significant Influence		Key management personnel and relatives/Enterprises where KMPs' have control		Post Employment Benefit Plans	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Dividend paid (on payment basis)										
- Trident Capital Limited	-	-	79.1	54.0	-	-	-	-	-	-
- Madhuraj foundation	600.6	381.4	-	-	-	-	-	-	-	-
- Trident Group Limited	687.4	418.4	-	-	-	-	-	-	-	-
- Trident Industrial Corp Limited	-	-	129.6	81.0	-	-	-	-	-	-
- Trident Corp Limited	-	-	6.4	4.1	-	-	-	-	-	-
- Trident Corporate Solutions Limited	-	-	4.4	2.8	-	-	-	-	-	-
- Trident Corporate Services Limited	-	-	4.4	2.8	-	-	-	-	-	-
- Lotus Global Foundation	-	-	-	-	-	-	3.4	1.5	-	-
- Trident Comtrade LLP	-	-	0.1	0.1	-	-	-	-	-	-
- Mr. Rajinder Gupta	-	-	-	-	-	-	4.7	9.3	-	-
- Mr. Rajiv Dewan **	-	-	-	-	-	-	0.1	0.0	-	-
- Mr. Gunjan Shroff **	-	-	-	-	-	-	0.1	0.0	-	-
- Ms. Ramandeep Kaur **	-	-	-	-	-	-	0.0	0.0	-	-
Corporate social responsibility expenses										
- Trident Institute of Social Sciences	-	-	-	-	23.6	-	-	-	-	-
- Takshashila foundation	-	-	-	-	32.4	61.3	-	-	-	-
Loss on disposal of non-current investments										
Trident Infotech Inc., USA	-	-	-	-	0.2	-	-	-	-	-
Expenses incurred on behalf of:										
- Trident Global Inc., USA	-	-	-	-	-	2.5	-	-	-	-
- Lotus Hometextiles Limited (Formerly known as Lotus Texpark Limited)	-	-	-	-	161.3	167.7	-	-	-	-
Securities received:										
- CJ Darcl Logistics Ltd	-	-	-	-	0.1	-	-	-	-	-
Guarantees given:										
- Lotus Hometextiles Limited (Formerly known as Lotus Texpark Limited)	-	-	-	-	640.0	811.4	-	-	-	-
Guarantees withdrawn:										
- Lotus Hometextiles Limited (Formerly known as Lotus Texpark Limited)	-	-	-	-	811.4	929.5	-	-	-	-

* Included in legal and professional expenses in note 31

** Dividend paid is less than Rs 0.1 million, accordingly appearing as Nil in last year and current year in case of Ramandeep Kaur.

*** includes consultancy related to project of Rs 14.2 million included under capital work in progress.

**** includes sales (includes taxes) of Rs 179.3 million (Previous year Nil) represents sale of fabric which has been netted off with purchases as the same is interlinked transaction.

***** includes sales (includes taxes) of Rs 32.1 million (Previous year Rs 47.0 million) represents sale of raw material which has been netted off purchases.

***** includes labour charges capitalised related to project of Rs 8.8 million.

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F. Details of Balances outstanding as at year end										(Rs. million)	
Particulars	Enterprise that controls the Company/have significant influence over the Company		Enterprises that are under common control		Significant Influence		Key management personnel and relatives/Enterprises where KMPs' have control		Post Employment Benefit Plans		
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	
Security deposit receivable (at amortised cost)											
- Lotus Hometextiles Limited (Formerly known as Lotus Texpark Limited)	-	-	-	-	35.8	45.3	-	-	-	-	
Trade receivables:											
- Trident Global Inc., USA	-	-	-	-	42.4	18.3	-	-	-	-	
- Lotus Hometextiles Limited (Formerly known as Lotus Texpark Limited)	-	-	-	-	14.2	8.5	-	-	-	-	
Lease liabilities (at amortised cost)											
- Madhuraj Foundation	-	-	-	-	93.0	-	-	-	-	-	
- Lotus Global Foundation	-	-	-	-	102.7	-	-	-	-	-	
- Lotus Hometextiles Limited (Formerly known as Lotus Texpark Limited)	-	-	-	-	86.3	-	-	-	-	-	
Trade payables:											
- Madhuraj foundation	2.7	-	-	-	-	-	-	-	-	-	
- Trident Group Limited	5.2	5.4	-	-	-	-	-	-	-	-	
- Trident Global Inc., USA	-	-	-	-	9.3	-	-	-	-	-	
- Narmada Infrabuild Limited	-	-	-	-	-	0.5	-	-	-	-	
- Lotus Hometextiles Limited (Formerly known as Lotus Texpark Limited)	-	-	-	-	23.1	5.4	-	-	-	-	
- Lotus Global Foundation	-	-	-	-	-	-	1.6	-	-	-	
- Shardul Amarchand Mangaldas	-	-	-	-	-	-	0.3	2.4	-	-	
Other payables											
- Trident Trust	-	-	-	-	-	-	-	-	34.2	5.1	
Other Receivable											
- Trident Institute of Social Sciences	-	-	0.4	-	-	-	-	-	-	-	
- Mr.Rajinder Gupta	-	-	-	-	-	-	4.2	-	-	-	
- Lotus Hometextiles Limited (Formerly known as Lotus Texpark Limited)	-	-	-	-	6.4	9.7	-	-	-	-	
Payable to employees											
- Mr.Deepak Nanda	-	-	-	-	-	-	0.3	1.2	-	-	
- Ms.Ramandeep Kaur	-	-	-	-	-	-	0.2	0.3	-	-	
- Mr.Abhishek Gupta	-	-	-	-	-	-	1.4	2.1	-	-	
- Ms. Madhu Gupta	-	-	-	-	-	-	0.5	0.6	-	-	
- Ms. Gayatri Gupta	-	-	-	-	-	-	0.4	0.5	-	-	
- Mr.Amandeep	-	-	-	-	-	-	1.2	-	-	-	
- Mr.Gunjan Shroff	-	-	-	-	-	-	0.7	0.9	-	-	
Advances to Employees											
- Mr.Deepak Nanda	-	-	-	-	-	-	0.3	-	-	-	
- Mr.Abhishek Gupta	-	-	-	-	-	-	1.0	-	-	-	
Commission Payable											
- Mr.Rajinder Gupta	-	-	-	-	-	-	23.4	81.2	-	-	
- Mr.Dinesh Kumar Mittal	-	-	-	-	-	-	4.5	4.5	-	-	

As.