

INDEPENDENT AUDITORS' REPORT

To
THE MEMBERS OF TRIDENT HOME TEXTILES LIMITED

Report on the Audit of the Financial Statements.
Opinion

We have audited the accompanying Ind AS Standalone financial statements of **TRIDENT HOME TEXTILES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Change in Equity for the year then ended on that date, and notes to the Ind AS 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 Ind AS Standalone 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 Ind AS prescribed under section 133 of the Act read with companies (Indian Accounting Standards) Rules, 2015 as ammended ("Ind AS") and other the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit/(Loss), its cash flows and Change in Equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS Standalone 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 Ind AS Standalone 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 ethical 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS Financial Statement.

Information Other than the Ind AS Standalone 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 Ind AS Standalone financial statements and our auditor's report thereon.

Our opinion on the Ind AS Standalone 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 Ind AS Standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS Standalone 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 a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



Responsibilities of Management and those charged with Governance for the Ind AS Standalone financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS Standalone financial statements that give a true and fair view of the financial position, financial performance, cash flows and change in equity 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 Ind AS Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the Board of Directors 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 either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Standalone financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS financial statements.

As part of an audit in accordance with SAs, 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.
- 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 Ind AS Standalone 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.

Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2016 ("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.
- 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, Cash Flow Statement and the Statement of Change in Equity 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, 2014.
 - (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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) In our opinion, and the best of our information and according to the explanations given to us, the company has paid remuneration to its whole time director through its holding company during the financial year ended on March 31, 2023.
 - (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 Ind AS financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - 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

Place : Ludhiana
Date : 10-05-2023

For K.K. Kapoor & Associates
Chartered Accountants
Firm Reg. No. 001013N



Membership No. 094249
UDIN : 23094249BGWHJR1954

TRIDENT HOME TEXTILES LIMITED

Annexure - A To The Auditor's Report

(The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report on even date to the members of TRIDENT HOME TEXTILES LIMITED for the year ended on March 31, 2023).

1. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company does not have property plant and equipment . Hence , reporting under this clause 3(i)(a) of this order is not applicable .
 - (B) The Company has no intangible assets .Therefore ,reporting under this clause 3(i)(b) is not applicable.
2. (a) The Company does not hold any inventories .Hence ,reporting under this clause 3(ii)(a) is not applicable.
- (b) The Company has no sanctioned working capital limits in excess of Rs.5 Crore from banks on the basis of security of current assets.Hence ,reporting under this clause 3(ii)(b) is not applicable.
3. (a) During the year, the Company has not provided loans or advances in the nature of loans or stood granantee or provided security to any other entity. Hence reporting under clause 3(iii)(a) of the order is not applicable.
- (b) The Company has not made any Investments during the year. Hence reporting under clause 3(iii)(b) of the order is not applicable.
- (c) The Company has not 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. Hence reporting under clause 3(iii)(c),(d),(e) & (f) of the order is not applicable.
4. (a) According to the information and explanations given to us and on the basis of our examination of the records of the company,the company has not given any loans, or provided any gurantee or security as specified under section 185 & 186 of the Companies Act 2013. Hence, reporting under this clause 3(iv) of this order is not applicable .
- (b) The company has complied with section 186 of the Companies Act, 2013 in respect investments made. The company has not given any guarantee and any security to any person.
5. According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public .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 under subsection (1) of section 148 of the Act, 2. Hence , reporting under this clause 3(vi) of this order is not applicable .
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 provident fund, employees' state insurance, income-tax, sales-tax, goods and service tax, service tax, duty of custom, duty of excise, value added tax, 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 provident fund, employees' state insurance, income-tax, sales-tax, goods and service tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues (as may be applicable) were in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.
8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
9. (a) The Company has not taken loans or any other borrowings from financial institutions and Government. Hence, reporting under this clause 3(ix)(a) of this order is not applicable .
- (b) The Company has not been declared wilful 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.
10. (a) The Company has not raised moneys 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) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable
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 upto 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. In our opinion the Company is not required to appoint an internal auditor as provisions of section 138 of this act. However, the company has internal audit system that commensurate with the size and the nature of its business.
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.
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 no 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.
19. On the basis of the financial ratios, ageing and expected dates of realisation 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.
20. a) In our opinion, the Company is not required to comply with section 135 of Companies act , 2013. Hence, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- b) The Company does not have ongoing projects relating to CSR. Hence reporting under clause 3(xx)(b) of the Order is not applicable.

Place : Ludhiana
Date : 10-05-2023

For K.K.KAPOOR & ASSOCIATES

Chartered Accountants
Firm Reg. No. 0010134



UDIN : 2309421005010134

TRIDENT HOME TEXTILES LIMITED

Annexure - B to the Independent Auditors' Report

Report on the Internal Financial Controls over financial reporting 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 HOME TEXTILES LIMITED ("the Company") as of March 31, 2023 in conjunction with our audit of the Ind AS Standalone 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.

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 Standalone 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.



TRIDENT HOME TEXTILES LIMITED

Annexure - B to the Independent Auditors' Report

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 Ind AS Standalone 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 Ind AS Standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of the management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS Standalone 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.

Opinion

In our opinion, to the best of our information and according to the explanation given to us, 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, 2023, 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.

Place : Ludhiana
Date : 10-05-2023

For K.K. Kapoor & Associates
Chartered Accountants
Firm Regn. No. 001013N


CA VINAY KOHLI
(Partner)
Membership No. 094249
UDIN : 23094249BGWHJR1954

TRIDENT HOME TEXTILES LIMITED

BALANCE SHEET AS AT MARCH 31, 2023

PARTICULARS	Note No.	As at March 31, 2023 In Lakhs	As at March 31, 2022 In Lakhs
A ASSETS			
1 Non Current Assets			
a) Financial assets			
i) Non-Current Investments	3	10.01	3.80
2 Current Assets			
a) Financial assets			
i) Cash and Cash Equivalents	4	0.20	0.15
b) Other Current Assets	5	0.10	0.10
Total		10.31	4.04
B EQUITY AND LIABILITIES			
1 Equity			
a) Equity Share Capital	6	5.00	5.00
b) Other equity	7	4.28	(1.33)
2 LIABILITIES			
Current liabilities			
a) Other Current Liabilities	8	1.03	0.38
Total		10.31	4.04

Notes referred to above form an integral part of the Financial Statement 1 to 18

As per our report of even date

For K.K. Kapoor & Associates

Chartered Accountants

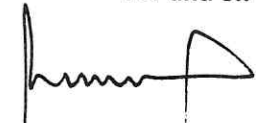
Firm Regn. No. 001013N


CA. VINAY KOHLI
(Partner)

Membership No. 094249

UDIN : 23094249BGWHJR1954

For and on behalf of the Board


PARDEEP KUMAR MARKANDAY
(Director)
DIN : 02252335


MOHIT SONI
(Director)
DIN : 09811678

Place : Ludhiana

Date : 10-05-2023

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023

PARTICULARS	Note No.	For the year ended March 31, 2023 In Lakhs	For the year ended March 31, 2022 In Lakhs
I Revenue from operations		-	-
II Other income	9	0.01	0.01
III Total Revenue (I + II)		<u>0.01</u>	<u>0.01</u>
IV Expenses:			
Finance Cost	10	0.05	0.07
Other expenses	11	0.56	0.32
Total Expenses		<u>0.61</u>	<u>0.38</u>
V Profit before tax (III - IV)		(0.60)	(0.37)
VI Tax expenses:			
Current tax		-	-
Deferred Tax		-	-
VII Profit / (Loss) for the year from continuing operations (V - VI)		(0.60)	(0.37)
VIII Earlier Year short/(excess) provision		-	0.04
IX Profit / (Loss) for the year (VII + VIII)		<u>(0.60)</u>	<u>(0.42)</u>
Profit/ (Loss) for the year			
Other Comprehensive Income			
A. Items that will not be reclassified to profit or loss			
-Remeasurements of the defined benefits plans (net of taxes)		-	-
Income tax relating to items that will not be reclassified to profit or loss			
B. Items that will be reclassified to profit or loss			
Income tax relating to items that will be reclassified to profit or loss		6.21	
Total Comprehensive Income for the year		<u>6.21</u>	<u>-</u>
X Earnings per equity share:	14		
Basic		(1.21)	(0.75)
Diluted		(1.21)	(0.75)

Notes referred to above form an integral part of the Financial Statement 1 to 18

As per our report of even date

For K.K. Kapoor & Associates
Chartered Accountants
Firm Regn. No. 001013N

CA. VINAY KOHLI
(Partner)
Membership No. 094249
UDIN : 23094249BGWHJR1954

Place : Ludhiana
Date : 10-05-2023

For and on behalf of the Board

PARDEEP KUMAR MARKANDAY
(Director)
DIN : 02252335

MOHIT SONI
(Director)
DIN : 09811678

TRIDENT HOME TEXTILES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Particulars	Current year In Lakhs	Previous year In Lakhs
A. Cash flow from operating activities		
Net profit/(loss) before tax	(0.60)	(0.37)
<i>Adjustments for:</i>		
Interest income	(0.01)	-
	(0.01)	-
Operating profit before working capital changes	(0.61)	(0.37)
<i>Changes in working capital:</i>		
Adjustments for (increase)/decrease in operating assets:		
Other Non Current Assets	-	-
Other current assets	-	-
Adjustments for increase/(decrease) in operating liabilities:		
Other current liabilities	0.66	0.15
	0.66	0.15
Cash generated from operations	0.05	(0.23)
Income tax paid	-	-
Net cash from operating activities (A)	0.05	(0.23)
B. Cash flow from investing activities		
Interest received	0.01	-
Net cash from / (used) in investing activities (B)	0.01	-
Net increase / (decrease) in cash and cash equivalents	0.05	(0.23)
Cash and cash equivalents as at April 1, 2022	0.15	0.38
Cash and cash equivalents as at March 31, 2023	0.20	0.15
* Comprises:		
Cash in hand	-	-
Balances with Banks		
- Bank balance in current accounts	0.13	0.15
- Fixed deposited in Bank	0.07	-
	0.20	0.15
	0.20	0.15

As per our report of even date

For K.K. Kapoor & Associates

Chartered Accountants

Firm Regn. No.001013N

For and on behalf of the Board

Vinay Kohli

CA. VINAY KOHLI

(Partner)

Membership No. 094249

UDIN : 23094249BGWHJR1954

Place : Ludhiana

Date : 10-05-2023



Pardeep Kumar Markanday

PARDEEP KUMAR MARKANDAY

(Director)

DIN : 02252335

Mohit Soni

MOHIT SONI

(Director)

DIN : 09811678

STATEMENT OF CHANGES IN EQUITY
For the year ended March 31, 2023

A. EQUITY SHARE CAPITAL	
April 1, 2022	5.00
Changes in equity share capital during the year	-
March 31, 2023	5.00

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, 2022	-	-	-	-	-	(1.33)	-	-	-	-	-	-	-	-	(1.33)
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	(1.33)	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the Year	-	-	-	-	-	(0.60)	-	-	-	-	-	-	-	-	(1.33)
Interim Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Dividend Tax written back	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2023	-	-	-	-	-	(1.93)	-	-	-	-	-	-	-	-	4.28

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



CA. VINAY KOHLI (Partner)
Membership No. 094249
UDIN : 23094249BGWHR1856

For and on behalf of the Board of Directors

(Signature)

PARDEEP KUMAR MARRKANDAY (Director)
DIN: 02252335

(Signature)
MOHIT SOMI (Director)
DIN: 02811678

Place : Ludhiana
Date : 10-05-2023

TRIDENT HOME TEXTILES LIMITED

Notes To The Financial Statement

NOTE - 1 CORPORATE INFORMATION

TRIDENT HOME TEXTILES LIMITED ("The Company") is a Limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956 on 18.01.2011. Its shares are not listed on any stock exchange in India.

NOTE - 2 SIGNIFICANT ACCOUNTING POLICIES

i BASIS OF PREPARATION AND PRESENTATION

The Ind AS Standalone financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (IND AS compliant Schedule III), to the extent applicable.

ii SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.

An asset is treated as Current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

iii FINANCIAL INSTRUMENTS

i. Financial Assets

A. Initial Recognition and Measurement

All Financial Assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets, which are not at Fair Value Through Profit or Loss, are adjusted to the fair value on initial recognition. Purchase and sale of Financial Assets are recognised using trade date accounting.



Notes To The Financial Statement

B. Subsequent Measurement

a) Financial Assets measured at Amortised Cost (AC) A Financial Asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represent solely payments of principal and interest on the principal amount outstanding.

For Trade Receivables the Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables.

The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward-looking estimates are analysed.

For other assets, the Company uses 12 month 'Expected Credit Loss' (ECL) to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

ii. Financial Liabilities

A. Initial Recognition and Measurement

All Financial Liabilities are recognised at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

B. Subsequent Measurement

Financial Liabilities are carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

iv Revenue Recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company is generally the principal as it typically controls the goods or services before transferring them to the customer.

v TAX EXPENSES

The tax expenses for the period comprises of current tax and deferred income tax. Tax is recognised in Statement of Profit and Loss, except to the extent Comprehensive Income. In which case, the tax is also recognised in Other Comprehensive Income.

i. Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

ii. Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Standalone financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.



Notes To The Financial Statement

vi Property, Plant and Equipments

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately.

Depreciation on Property, Plant and Equipment is provided using written down value method on depreciable amount. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. Gains or losses arising from derecognition of a Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

viii Earnings Per Share

Basic earnings per share is calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for desiring basic earnings per share & also the weighted average number of equity shares that could have been issued upon conversion of all diluted potential equity shares.

vii Provisions and Contingent Liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.



TRIDENT HOME TEXTILES LIMITED

Notes To The Ind AS Financial Statement

Particulars	AS AT March 31, 2023 In Lakhs	AS AT March 31, 2022 In Lakhs
NOTE 3 NON-CURRENT INVESTMENTS		
Unquoted Investment (All fully paid)		
Investment at Fair value		
 <i>Investment in Preference Shares - Non Convertible</i>		
12,250 (Previous year 12,250) Common stock of USD 1 each fully paid up of Trident Global Inc (USA)	10.01	3.80
	<u>10.01</u>	<u>3.80</u>
Aggregate Fair value of unquoted investment	10.01	3.80
Investment in LLP	-	-
 NOTE 4 CASH AND CASH EQUIVALENTS		
Cash in hand	-	-
Balances with Banks		
In Current accounts	0.13	0.15
In Deposit accounts	0.07	-
	<u>0.20</u>	<u>0.15</u>
 NOTE 5 OTHER CURRENT ASSETS		
Other Receivable		
- Security Deposited	0.10	0.10
	<u>0.10</u>	<u>0.10</u>



PARTICULARS	As at March 31, 2023		As at March 31, 2022	
	Number	In Lakhs	Number	In Lakhs
NOTE 6 EQUITY SHARE CAPITAL				
Authorised				
Equity shares of Rs.10/- each	50,000	5.00	50,000	5.00
	50,000	5.00	50,000	5.00
Issued, Subscribed and paid up				
Equity shares of Rs.10/- each fully paid up	50,000	5.00	50,000	5.00
	50,000	5.00	50,000	5.00

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

PARTICULARS	Equity Share Capital		Equity Share Capital	
	As at March 31, 2023		As at March 31, 2022	
	Number	In Lakhs	Number	In Lakhs
<u>i) Issued, Subscribed and paid up equity shares</u>				
Shares outstanding at the beginning of the year	50,000	5.00	50,000	5.00
Fresh Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	50,000	5.00	50,000	5.00

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

Particulars	Equity Share Capital		Equity Share Capital	
	As at March 31, 2023		As at March 31, 2022	
	Number	In Lakhs	Number	In Lakhs
<u>i) Shares held by the holding company, the ultimate holding company, their subsidiaries and associates:</u>				
Trident Limited*	50,000	5.00	-	-
Madhuraj Foundation	-	-	49,400	4.94

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

PARTICULARS	Equity Share Capital		Equity Share Capital	
	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	% held	No. of Shares	% held
Trident Limited*	50,000	0.10%	0	0.00%
Madhuraj Foundation	-	0.00%	49,400	0.10%

* Including it's nominees

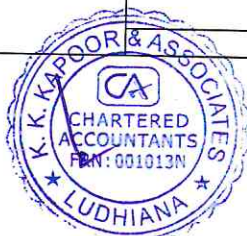
(d) Terms/Rights attached to Equity Shares

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 in proportion to the number of equity shares held by the shareholders.

NOTE 7 OTHER EQUITY

Particulars	As at March 31, 2023		As at March 31, 2022	
	In Lakhs		In Lakhs	
(a) Other comprehensive Income reserve				
Opening balance	-		-	
Add: Transferred from statement of profit and loss	6.21	6.21	-	
(b) Surplus - from the statement of Profit and Loss				
Opening Balance	(1.33)		(0.92)	
Add : Profit/(Loss) for the year after adjustment	(0.60)		(0.42)	
		(1.93)		(1.33)
Total		4.28		(1.33)



TRIDENT HOME TEXTILES LIMITED

Notes To The Ind AS Financial Statement

Particulars

	AS AT March 31, 2023 In Lakhs	AS AT March 31, 2022 In Lakhs
NOTE 8 OTHER CURRENT LIABILITIES		
<i>Other Payables</i>		
- Unsecured	1.03	0.38
	1.03	0.38

Notes To The Ind AS Financial Statement

Particulars

	For the year ended March 31, 2023 In Lakhs	For the year ended March 31, 2022 In Lakhs
NOTE 9 OTHER INCOME		
- Interest income on Bank Deposits	0.01	0.01
	0.01	0.01
NOTE 10 FINANCE COST		
Bank Charges	0.05	0.07
	0.05	0.07
NOTE 11 OTHER EXPENSES		
Audit Fees	0.12	0.12
Fees & Taxes	0.40	-0.15
Legal & Professional Charges	0.04	0.05
	0.56	0.32



NOTE 12 MICRO, SMALL & MEDIUM ENTERPRISES

There is no amounting towards the suppliers covered under "The Micro, Small and Medium Enterprises Development Act, 2006" (MSMED Act) to the extent such parties have been identified from the available information.

NOTE 13 RELATED PARTY DISCLOSURES

a) Related parties and nature of relationship

Name of Related Party	Nature of Relationship
Trident Global Inc (USA)	Enterprises on which Company exercises significant influence
Trident Limited	Enterprises that controls the Company i.e. Holding Company

b) There are following transactions between the Company and related party during the year and outstanding balances as on March 31, 2023.

Particulars	Enterprises on which Company exercises significant influence		Enterprises that controls the Company i.e. Holding Company	
	Current Year	Previous Year	Current Year	Previous Year
Sale of Equity shares				
Trident Global Inc (USA)	-	-	-	-
Profit Share Received				
	-	-	-	-

NOTE 14 Earnings Per Equity Share

Particulars	Unit	For the year ended March 31, 2023	For the year ended March 31, 2022
Earnings Per Equity Share:			
Net profit after tax	Rupees	(0.60)	(0.37)
Number of Equity shares outstanding at the end of the year	Numbers	50,000.00	50,000.00
Weighted average number of equity shares outstanding during	Numbers	50,000.00	50,000.00
Nominal Value of Equity Shares	Rupees	10.00	10.00
Basic Earnings per Share	Rupees	(1.21)	(0.75)
Equity shares used to compute diluted earnings per share	Numbers	50,000.00	50,000.00
Diluted Earnings per Share	Rupees	(1.21)	(0.75)

NOTE 15 STATEMENT OF ACCOUNTING RATIO'S

Ratio	Formula	Unit	Year ended March 31, 2023	Year ended March 31, 2022	Variance
Current Ratio	current assets/ current liabilities	Times	0.29	0.66	-0.56
Return on Equity	Profit after tax/ Equity shareholder's fund	Times	0.00	0.02	-1.02

NOTE 16 OTHER STATUTORY INFORMATION

- The company does not have Benami Property, where any proceeding has been initiated or pending against the company for holding any Benami Property
- The company do not have any transactions with struck off company.
- The Company has not traded or invested in Crypto currency or Virtual currency during the financial year.
- The Company has not advanced or loaned or invested funds to any other person(s) or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - 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 or on behalf of the Ultimate Beneficiaries



- 6 The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- a) 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
 - b) provide any guarantee, security or the like or on behalf of the Ultimate Beneficiaries
- 7 The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the assessments under the Income -tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961

NOTE 17 All figures have been rounded off to Lakhs

NOTE 18 The previous year figures have been re-grouped and re-arranged wherever considered necessary.

As per our report of even date

For K.K. Kapoor & Associates

Chartered Accountants

Firm Regn. No.001013N



CA. VINAY KOHLI

(Partner)

Membership No. 094249


UDIN : 23094249BGWHJR1954

Place : Ludhiana

Date : 10-05-2023

For and on behalf of the Board


PARDEEP KUMAR MARKANDAY
(Director)
DIN : 02252335


MOHIT SONU
(Director)
DIN: 09811678