

INDEPENDENT AUDITOR'S REPORT

To the Board of Trident Limited

Opinion

We have audited the accompanying financial statements of Trident Global Inc ("the Company"), which comprise the Balance sheet as at March 31 2025, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements are prepared, in all material respects, in accordance with the basis of accounting described in Note 2.1 to those financial statements.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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 financial statements.

Emphasis of Matter: Basis of Preparation and Restriction on use

We draw attention to Note 2.1 to the financial statements which describes the basis of preparation. These financial statements are prepared solely to enable Trident Limited ("Parent Company") to prepare its consolidated financial statements, and for filing the Annual Performance Report of the Company as required under Foreign Exchange Management Act, 1999, as amended. As a result, the financial statements may not be suitable for another purpose. It is not to be used for the any other purpose or referred to in any other document. Our opinion is not modified in respect of this matter.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the preparation of these financial statements in accordance with the basis of accounting described in Note 2.1 to the financial statement and financial performance of the Company in accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding of 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements.

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

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance



S.R. BATLIBOI & Co. LLP

Chartered Accountants

is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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.

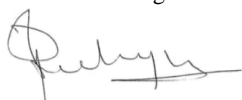
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per Pravin Tulseyan

Partner

Membership Number: 108044

UDIN: 25108044BMIBFM1044

Place of Signature: Gurugram

Date: May 15, 2025



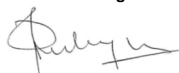
TRIDENT GLOBAL INC
BALANCE SHEET AS AT MARCH 31, 2025
(All amount in USD, except unless otherwise stated)

	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current assets			
a) Property, plant and equipment	3	2,80,227	3,14,366
b) Intangible Assets	4	90	134
b) Right-of-use assets	29	30,67,389	35,85,718
c) Other Financial Assets	5	2,12,469	1,08,571
Total non-current assets		35,60,175	40,08,789
Current assets			
a) Inventories	6	5,76,852	13,94,551
b) Financial assets			
i) Trade receivables	7	14,63,732	17,24,725
ii) Cash and cash equivalents	8	3,49,297	4,38,768
c) Other current assets	9	48,958	2,790
Total current assets		24,38,839	35,60,834
TOTAL ASSETS		59,99,014	75,69,623
EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	10	50,000	50,000
b) Other equity	11	15,61,845	9,75,195
Total equity		16,11,845	10,25,195
Non current liabilities			
a) Financial liabilities			
i) Lease liabilities	29	30,58,504	34,54,605
Total non current liabilities		30,58,504	34,54,605
Current liabilities			
a) Financial liabilities			
i) Borrowings	13	-	1,83,000
ii) Lease liabilities	29	3,96,588	3,75,294
iii) Trade payables	12	7,57,251	20,53,180
iv) Other financial liabilities	14	-	2,57,518
b) Other current liabilities	15	10,901	11,081
c) Provisions	16	-	87,664
d) Current tax liabilities (net)	17	1,63,925	1,22,086
Total current liabilities		13,28,665	30,89,823
Total liabilities		43,87,169	65,44,428
TOTAL EQUITY AND LIABILITIES		59,99,014	75,69,623

See accompanying notes forming part of the financial statements

1 to 38

As per our report of even date
For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI firm registration number 301003E/E300005



Parvin Tulsyan
Partner
Membership No. 108044

Place : Gurugram
Date : May 15, 2025



For and on behalf of Board of Director of Trident Global Inc


Toria Jane Singla
(Chairperson)

Place : Charlotte, NC
Date : 5/15/25


Anuj Pareek
(Director)

Place : Mississauga, Canada
Date : May 15, 2025

TRIDENT GLOBAL INC
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025
 (All amount in USD, except unless otherwise stated)

	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
Income			
1 Revenue from contracts with customers	18	98,79,334	1,19,64,369
2 Other Income	19	95,613	2,247
3 Total income (1+2)		99,74,947	1,19,66,616
4 Expenses:			
Purchase of traded goods	20	16,79,963	28,94,675
Changes in inventories of traded goods	21	8,17,699	(76,219)
Employee benefits expenses	22	30,82,318	32,22,151
Finance costs	23	1,01,611	3,37,661
Depreciation and amortization expense	3	4,89,201	5,00,671
Other expenses	24	31,54,666	46,15,608
Total expenses		93,25,458	1,14,94,547
5 Profit before Tax (3-4)		6,49,489	4,72,069
6 Tax expenses:			
- Current tax		1,63,925	1,22,086
- Current tax adjustments related to earlier years		(1,01,085)	25,589
Total Tax Expenses		62,840	1,47,675
7 Profit for the year (5-6)		5,86,650	3,24,394
8 Earnings per equity share in USD (face value USD. 1 each)			
- Basic	27	11.73	6.49
- Diluted	27	11.73	6.49
See accompanying notes forming part of financial statements		1 to 38	

As per our report of even date
For S.R. Batliboi & Co. LLP
 Chartered Accountants
 ICAI firm registration number 301003E/E300005



Parvin Tulsyan
Partner
Membership No. 108044

Place : Gurugram
 Date : May 15, 2025



For and on behalf of Board of Director of Trident Global Inc



Toria Janet Singla
(Chairperson)



Anuj Pareek
(Director)

Place : Charlotte, NC
 Date : 5/15/25

Place : Mississauga, Canada
 Date : May 15, 2025

TRIDENT GLOBAL INC
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025
(All amount in USD, except unless otherwise stated)

	For the period ended As at March 31, 2025	For the year ended As at March 31, 2024
A. Cash flow from operating activities		
Profit before tax	6,49,489	4,72,069
<u>Adjustments:</u>		
Depreciation and amortization expenses	4,89,201	5,00,671
Expected credit loss allowance on trade receivables	-	1,027
Interest Income	(7,947)	(2,247)
Finance costs	1,01,611	3,37,661
Liabilities no longer required written back	(87,666)	-
Recognition of Loan Liabilities	-	1,83,000
Operating profit before working capital changes	11,44,688	14,92,181
(Increase)/decrease in inventories	8,17,699	(76,219)
(Increase)/decrease in trade receivables	2,60,992	(5,43,168)
(Increase)/decrease in other financial assets	-	(10,19,104)
(Increase)/decrease in other current assets	(46,169)	(2,790)
Increase/(decrease) in trade payable	(12,95,929)	6,35,369
Increase/(decrease) in other financial liabilities	(19,500)	6,500
Increase/(decrease) in short term provision and current liabilities	(178)	(43,796)
Cash generated from operations	8,61,603	4,48,973
Income tax paid (net)	(21,000)	(1,30,685)
Net cash flow generated from operating activities (A)	8,40,603	3,18,288
B. Cash flow from investing activities		
Payment for property, plant and equipment	(7,432)	(3,689)
Security Deposit Paid	(1,03,898)	-
Net cash (used) in investing activities (B)	(1,11,330)	(3,689)
C. Cash flow from financing activities		
Repayment of long term borrowings (Refer Note 13)	(1,83,000)	-
Interest Paid on Loan	(2,49,523)	-
Payment of principal portion of lease liabilities ((Refer Note 29)	(2,96,116)	(3,54,806)
Interest on lease liability	(90,106)	(99,643)
Net cash (used) in financing activities	(8,18,745)	(4,54,449)
Net increase in cash and cash equivalents	(89,471)	(1,39,849)
Cash and cash equivalents at the beginning of the year	4,38,768	5,78,616
Cash and cash equivalents at the end of the year	3,49,297	4,38,767
* Comprises:		
Cash on hand	1,280	863
Balances with banks :		
- In current accounts	3,48,017	4,37,905
	3,49,297	4,38,768
See accompanying notes forming part of financial statements	1 to 38	

This is the Statement of Cash flows referred to in our report of even date.
For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI firm registration number 301003E/E300005



Parvin Tulsyan
Partner
Membership No. 108044



Place : Gurugram
Date : May 15, 2025

For and on behalf of Board of Director of Trident Global Inc



Toria Janel Singh
(Chairperson)

Place : Charlotte, NC
Date : 5/15/25



Anuj Pareek
(Director)

Place : Mississauga, Canada
Date : May 15, 2025

TRIDENT GLOBAL INC
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025
(All amount in USD, except unless otherwise stated)

a. Equity share capital

Equity Share Capital/ Common Stock of USD 1 each	Number	Amount
As at 01 April 2023	50,000	50,000
Changes in equity share capital	-	-
As at 31 March 2024	50,000	50,000
Changes in equity share capital	-	-
As at 31 Mar 2025	50,000	50,000

Other equity	Reserves and Surplus	Total
As at 1 April 2023	6,50,801	6,50,801
Profit for the year	3,24,394	3,24,394
Other comprehensive income for the year	-	-
As at 31 March 2024	9,75,195	9,75,195

Other equity	Reserves and Surplus	Total
As at 1 April 2024	9,75,195	9,75,195
Profit for the year	5,86,650	5,86,650
Other comprehensive income for the year	-	-
As at Mar 31, 2025	15,61,845	15,61,845

As per our report of even date

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI firm registraion number 301003E/E300005



Parvin Tulsyan

Partner

Membership No. 108044

Place : Gurugram

Date : May 15, 2025



For and on behalf of Board of Director of Trident Global Inc



Toria Janel Singla
(Chairperson)



Anuj Pareek
(Director)

Place : Charlotte, NC
Date : 5/15/25

Place : Mississauga, Canada
Date : May 15, 2025

TRIDENT GLOBAL INC.

Notes to Financial Statements as at and for the year ended March 31, 2025

NOTE 1 - CORPORATE INFORMATION

Trident Global Inc. ("the Company") is a company domiciled in United States of America and incorporated on March 26, 2003, in the state of Washington. The Company is engaged in trading and selling of Textiles (Terry Towels & Bedsheets).

As a subsidiary of Trident Limited in order to help Trident Limited to widen its reach in United states of America, strengthening its marketing channels and to act as a catalyst to superior customer services in those markets.

The registered office of the Company is situated at New York, USA. These financial statements were approved for issuance by the Board of Directors of the Company in their meeting held on May 15, 2025.

NOTE 2.1 - MATERIAL ACCOUNTING POLICIES

A. Basis of preparation and presentation

These financial statements are prepared solely to enable Trident Limited ("Parent Company") to prepare its consolidated financial statements, and for filing the Annual Performance Report of the Company as required under Foreign Exchange Management Act, 1999, as amended.

The financial statements of the Company have been prepared to comply with all material respect 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.

The financial statements have been prepared under the historical cost convention on accrual basis.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The financial statements of the Company are presented in United States Dollar ('USD').

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

B. Revenue recognition

Sale of products

Revenue from contracts with customers is recognised when control of the goods is transferred to the customer on satisfaction of performance obligations. The Performance obligations as per contracts with customers are fulfilled at the time of dispatch or delivery of goods depending upon the terms agreed with customer.

The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods before transferring them to the customer.

Amounts disclosed as revenue are net of returns and allowances.

Commission income

Commission income are being recognized when there exists no significant uncertainty with regards to the amounts to be realised and the ultimate collection thereof.

Refer Note 2.3 Change in accounting policy.

C. Income taxes

Income tax expense comprises current income tax.

Current tax expense for the year is ascertained on the basis of assessable profits computed in accordance with the provisions of the US Taxation Laws.

Current tax is recognised in the Statement of Profit and Loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company shall reflect the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment.



TRIDENT GLOBAL INC.

Notes to Financial Statements as at and for the year ended March 31, 2025

D. Retirement and Employee benefits

The Company make contribution to retirement and other healthcare plan required by law. The contribution to this scheme is charged to the Statement of Profit and Loss of the year in which contribution to such scheme become due and when services are rendered by the employees.

E. Property, Plant and Equipment (PPE)

Properties in the course of administrative purposes are carried at cost, less any recognised impairment loss. Cost comprises of its purchase price including non-refundable duties and taxes and excluding any trade discount and rebates and any directly attributable costs of bringing the asset to it working condition and location for its intended use. Cost also includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets commences when the assets are ready for their intended use.

The Company reviews the estimated residual values and expected useful lives of assets at least annually. In particular, the Company considers the impact of health, safety and environmental legislation in its assessment of expected useful lives and estimated residual values.

Subsequent expenditure related to an item of PPE is capitalised only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

Gains or losses arising from derecognition of the assets 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.

F. Depreciation on tangible assets

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible property, plant and equipment has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc:

	As per management estimate	As per schedule II
Office equipment	- 10 years	- 5 years
End user devices, such as, desktops, laptops, etc (included under Computers)	- 5 years	- 3 years
Furniture and Fixtures	- 10 years	- 10 years

Foreign exchange gains/losses capitalised in earlier years as a part of PPE are depreciated over the remaining useful life of the asset to which it relates.

When parts of an item of Property, plant and equipment have different useful life, they are accounted for as separate items (Major components) and are depreciated over the useful life of part or the parent asset to which it relates, whichever is lower.

When significant spare parts, stand-by equipment and servicing equipment have useful life of more than one period, they are accounted for as separate items and are depreciated over the useful life of such item or the parent asset to which it relates, whichever is lower.

G. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Intangible assets with finite lives are amortised on a straight line basis over the estimated useful economic life. The estimated useful life and amortisation method are reviewed at the end of each reporting period.

Intangible assets are amortised on the straight-line method as per the useful life assessed based on expected future benefit, taking into account the nature of the asset and the estimated usage of the asset:

	As per management estimate
Computer software	- 5 years

During the period of development, the asset is tested for impairment annually.



TRIDENT GLOBAL INC.

Notes to Financial Statements as at and for the year ended March 31, 2025

H. Inventories

Finished goods are valued at cost and net realisable value, whichever is lower. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and cost necessary to make the sale. The basis of determining cost for various categories of inventories is as follows:

- Finished goods (including stock in transit): cost of materials plus customs and transportation cost. Cost is determined on a moving weighted average basis.

I. Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the Chief Operating Decision Maker in deciding how to allocate resources and in assessing performance.

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker. Chief Operating Decision Maker review the performance of the Company according to the nature of products manufactured with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the locations of customers.

Refer Note 2.3 Change in accounting policy.

J. Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right of use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

- Office premises 10 years

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (K) Impairment of non-financial assets.

ii) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments are fixed payments.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Company's lease liabilities are disclosed separately in the Balance Sheet

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.



TRIDENT GLOBAL INC.

Notes to Financial Statements as at and for the year ended March 31, 2025

K. Provisions, contingent liabilities, and contingent assets

Provisions

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past events, and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are determined based on the best estimate required to settle the obligation at the balance sheet date and measured using the present value of cash flows estimated to settle the present obligations (when the effect of time value of money is material). These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities

A contingent liability is a possible obligation that arises from past events and 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 enterprise. Contingent liabilities are disclosed by way of note to financial statements.

L. Earnings per share

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

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

M. Operating cycle

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

N. Fair Value Measurement

The Company measures financial instruments, such as, derivatives at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2-Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3-Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for disposal in discontinued operation.



TRIDENT GLOBAL INC.

Notes to Financial Statements as at and for the year ended March 31, 2025

External valuers are involved for valuation of significant assets, such as properties and unquoted financial assets, and significant liabilities, such as contingent consideration, if any.

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The management, in conjunction with the Company's external valuers, also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

O. Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at banks and on hand that are readily convertible to a known amount of cash and subject to an insignificant risk of change in value.

P. Foreign currency translation

The Company's financial statements are presented in USD, which is also the Company's functional currency.

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting Group's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

Q. Financial Instruments, Financial Assets, Financial Liabilities and Equity Instruments

(1) Financial Assets

A *Financial Instrument* is any contract that gives rise to a Financial Asset of one Entity and a Financial Liability or Equity Instrument of another Entity.

Recognition: Financial Assets include Trade Receivables, Cash and Cash Equivalents and other Financial assets etc. Such assets are initially recognised at transaction price when the Company becomes party to contractual obligations. All the Financial Assets are initially measured at Fair Value. Transaction Costs that are directly attributable to the acquisition of Financial Asset (other than Financial Assets carried at Fair Value through Profit or Loss) are added to or deducted from the Fair Value measured on initial recognition of the Financial Assets.

Classification: Management determines the classification of an Asset at initial recognition depending on the purpose for which the Assets were acquired. The subsequent measurement of Financial Assets depends on such classification.

Financial Assets are classified as those measured at:

- a) Amortised cost, where the Financial Assets are held solely for collection of cash flows arising from payments of principal and / or interest.
- b) Fair Value through Other Comprehensive Income (FVTOCI), where the Financial Assets are held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at Fair Value, with unrealised gains and losses arising from changes in the Fair Value being recognised in Other Comprehensive Income.
- c) Fair Value through Profit or Loss (FVTPL), where the assets are managed in accordance with an approved investment strategy that triggers purchase and sale decisions based on the Fair Value of such assets. Such assets are subsequently measured at Fair Value, with unrealised gains and losses arising from changes in the Fair Value being recognised in the Statement of Profit and Loss in the period in which Trade Receivables, Cash and Cash Equivalents, other Bank balances and other Financial Assets etc are classified for measurement at amortised cost while Investments may fall under any of the aforesaid classes.



TRIDENT GLOBAL INC.

Notes to Financial Statements as at and for the year ended March 31, 2025

Impairment:

The Company assesses at each reporting date whether a Financial Asset (or a group of Financial Assets) such as Trade Receivables and other Financial Assets held at amortised cost and Financial Assets that are measured at Fair Value through Other Comprehensive Income are tested for impairment based on evidence or information that is available without undue cost or effort. Expected Credit Losses (ECL) are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For Trade Receivables, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

Reclassification:

When and only when the business model is changed, the Company shall reclassify all affected Financial Assets prospectively from the reclassification date as subsequently measured at amortised cost, Fair Value through Other Comprehensive Income, Fair Value through Profit or Loss without restating the previously recognised gains, losses or interest and in terms of the reclassification principles laid down in the Ind AS relating to Financial Instruments.

De-recognition:

Financial Assets are derecognised when the right to receive cash flows from the assets has expired, or has been transferred and the Company has transferred substantially all of the risks and rewards of ownership.

Concurrently, if the asset is one that is measured at:

- a) Amortised Cost, the gain or loss is recognised in the Statement of Profit and Loss,
- b) Fair Value through Other Comprehensive Income, the cumulative Fair Value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an Equity Investment in which case the cumulative Fair Value adjustments previously taken to reserves is reclassified within Equity.

Income Recognition:

Interest Income is recognised in the Statement of Profit and Loss using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the Financial Asset to the gross carrying amount of the Financial Asset. Dividend Income is recognised in the Statement of Profit and Loss when the right to receive Dividend is established and the amount can be measured reliably.

(2) Financial Liabilities

Borrowings, Trade Payables and other Financial Liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost. Any discount or premium and redemption/settlement is recognised in the Statement of Profit and Loss as Finance Cost over the life of the liability using the effective interest rate method and adjusted to the liability figure disclosed in the Balance Sheet. Financial Liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled or on expiry.

De-Recognition:

A Financial Liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing Financial Liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective Carrying Amounts is recognised in the Statement of Profit and Loss.

Offsetting of Financial Instruments

Financial Assets and Liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

R. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

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



TRIDENT GLOBAL INC.

Notes to Financial Statements as at and for the year ended March 31, 2025

NOTE 2.2 KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Company's accounting policies, the management of the Company is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the areas of estimation uncertainty and critical judgements that the management has made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the Ind AS financial statements: -

Useful lives of Intangible assets

The intangible assets are amortised over the estimated useful life. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Useful lives of depreciable tangible assets

Management reviews the useful lives of depreciable assets at each reporting date. As at March 31, 2025 management assessed that the useful lives represent the expected utility of the assets to the Company. Further, there is no significant change in the useful lives as compared to previous year.

Leases - Estimating the incremental borrowing rate

The Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Company would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Company 'would have to pay', which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Company estimates the IBR using observable inputs (such as market interest rates) when available.

NOTE 2.3 CHANGE IN ACCOUNTING POLICY

Commission Income

During the year, the Company has re-assessed its presentation of commission income and its corresponding receivables which were previously presented as "Other Income" in the Statement of Profit & Loss and its related receivable as "Other Financial Asset" in the Balance Sheet. The Company has concluded that presenting such amounts in Other Operating Income will result in improved presentation and better reflects the nature of these income. Accordingly, the amount of commission income has been reclassified from "Other Income" to "Other Operating Income" under the head "Revenue from Operations" and its corresponding receivable from "Other Financial Asset" to "Trade Receivable". Refer note 38.

Segment Disclosures

The Company has reviewed its presentation of segment information in line with the IFRS Interpretations Committee's Agenda Decision titled "*Operating Segments – Disclosure of Revenues and Expenses for Reportable Segments*". Based on this guidance, the Company has enhanced its segment disclosures to include segment-wise break-up of specified and material income and expense items. To ensure consistency and comparability, the corresponding figures for the year ended March 31, 2024 have also been revised. Refer note 33 on segment disclosures.

The above changes do not impact recognition and measurement of items in the financial statements, and, consequentially, there is no impact on total equity and/ or profit (loss) for the current or any of the earlier periods. Nor there is any material impact on presentation of cash flow statement. Considering the nature of changes, the management believes that they do not have any material impact on the balance sheet at the beginning of the comparative period and, therefore, there is no need for separate presentation of third balance sheet.



TRIDENT GLOBAL INC.

Notes to Financial Statements as at and for the year ended March 31, 2025

NOTE 2.4 New and amended standards

The Company applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 April 2024. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

(i) Ind AS 117 Insurance Contracts

The Ministry of Corporate Affairs (MCA) notified the Ind AS 117, Insurance Contracts, vide notification dated 12 August 2024, under the Companies (Indian Accounting Standards) Amendment Rules, 2024, which is effective from annual reporting periods beginning on or after 1 April 2024.

Ind AS 117 Insurance Contracts is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. Ind AS 117 replaces Ind AS 104 Insurance Contracts. Ind AS 117 applies to all types of insurance contracts, regardless of the type of entities that issue them as well as to certain guarantees and financial instruments with discretionary participation features; a few scope exceptions will apply.

Ind AS 117 is based on a general model, supplemented by:

- A specific adaptation for contracts with direct participation features (the variable fee approach)
- A simplified approach (the premium allocation approach) mainly for short-duration contracts

The application of Ind AS 117 does not have material impact on the Company's separate financial statements as the Company has not entered any contracts in the nature of insurance contracts covered under Ind AS 117.

(ii) Amendments to Ind AS 116 Leases – Lease Liability in a Sale and Leaseback

The MCA notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024, which amend Ind AS 116, Leases, with respect to Lease Liability in a Sale and Leaseback.

The amendment specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains.

The amendment is effective for annual reporting periods beginning on or after 1 April 2024 and must be applied retrospectively to sale and leaseback transactions entered into after the date of initial application of Ind AS 116.

The amendments do not have a material impact on the Company's financial statements.



NOTE 3 - Property, Plant and Equipment

Particulars	Furniture & Fixtures	Office Equipment	Computer	Total
Gross carrying amount				
Gross carrying amount as of April 1, 2023	2,76,161	1,11,650	24,962	4,12,773
Additions			3,689	3,689
Disposals	-	-	-	-
Gross carrying amount as of March 31, 2024	2,76,161	1,11,650	28,651	4,16,462
Balance as at April 1, 2024	2,76,161	1,11,650	28,651	4,16,462
Disposals	-	-	-	-
Additions	-	-	7,432	7,432
Gross carrying amount as of March 31, 2025	2,76,161	1,11,650	36,083	4,23,894
Accumulated depreciation				
Accumulated depreciation as on April 1, 2023	30,393	13,028	16,268	59,689
Depreciation charge during the year	27,692	11,196	3,519	42,407
Accumulated depreciation as on March 31, 2024	58,084	24,224	19,787	1,02,095
Depreciation charge during the year	26,235	11,165	4,172	41,572
Accumulated depreciation as on March 31, 2025	84,319	35,389	23,959	1,43,667
Net carrying amount as of March 31, 2025	1,91,842	76,261	12,124	2,80,227
Net carrying amount as of March 31, 2024	2,18,077	87,426	8,864	3,14,367

Note:

1. Depreciation and Amortisation Expense

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation of property, plant & equipment	41,572	42,407
Add: Amortisation of intangible assets	44	44
Add: Depreciation of Right of use assets (refer note 29)	4,47,585	4,58,221
Depreciation charged to statement of profit & loss	4,89,201	5,00,672



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NOTE 4-Intangible Assets

Particulars	Computer Software
Gross carrying amount	
Gross carrying amount as of April 1, 2023	4,035
Additions during the year	-
Disposals during the year	(3,380)
Gross carrying amount as of March 31, 2024	655
Additions during the year	-
Disposals during the year	-
Others (describe)	-
Gross carrying amount as of March 31, 2025	655
Accumulated amortisation	
Accumulated amortisation as on April 1, 2023	3,857
Amortisation for the year	44
Disposals during the year	(3,380)
Closing accumulated amortisation as on March 31, 2024	521
Amortisation for the year	44
Closing accumulated amortisation as on March 31, 2025	565
Closing net carrying amount as on March 31, 2025	90
Closing net carrying amount as on March 31, 2024	134

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NOTE 5 - OTHER NON CURRENT FINANCIAL ASSETS

Particulars	As at March 31, 2025	As at March 31, 2024
(Unsecured and considered good)		
Security Deposits	2,12,469	1,08,571
Total	2,12,469	1,08,571

NOTE 6 - INVENTORIES

Particulars	As at March 31, 2025	As at March 31, 2024
Traded Goods (Cost or Net Realisable Value, whichever is lower)	5,76,852	13,94,551
	5,76,852	13,94,551

NOTE 7 - TRADE RECEIVABLES

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Receivables:		
y -From Related Parties	10,75,644	10,18,604
-From others	3,88,088	7,06,121
	14,63,732	17,24,725
Breakup of Trade Receivables		
-Unsecured, considered good	14,63,732	17,24,725
-Trade Receivables which have significant increase in credit risk	75,000	75,000
	15,38,732	17,99,725
Impairment Allowance (allowance for bad and doubtful debts)		
-Trade Receivables which have significant increase in credit risk	(75,000)	(75,000)
Net Trade receivables	14,63,732	17,24,725

For Trade Receivables ageing (Refer note 32)

NOTE 8 - CASH AND CASH EQUIVALENTS

Particulars	As at March 31, 2025	As at March 31, 2024
Cash on hand	1,280	863
Balances with banks :		
- Current accounts	3,48,017	4,37,905
	3,49,297	4,38,768

NOTE 9 - OTHER CURRENT ASSETS

Particulars	As at March 31, 2025	As at March 31, 2024
(Unsecured and considered good)		
Advances to vendors	48,958	2,790
	48,958	2,790



NOTE 10 - EQUITY SHARE CAPITAL

Particulars	As at March 31, 2025		As at March 31, 2024	
	No of shares	Amount	No of shares	Amount
Issued, subscribed and paid up				
Equity share capital/ common stock of USD 1 each	50,000	50,000	50,000	50,000
	50,000	50,000	50,000	50,000

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

Particulars	For the period ended March 31, 2025		For the year ended March 31, 2024	
	No of shares	Amount	No of shares	Amount
Issued, subscribed and paid up				
Shares outstanding at the beginning of the year	50,000	50,000	50,000	50,000
Increase/(decrease) during the year	-	-	-	-
Shares outstanding at the end of the year	50,000	50,000	50,000	50,000

(b) Rights, preferences and restrictions attached to the equity shareholders:

The Company has only one class of equity shares having par value of USD 1. Each shareholder is eligible for one vote per equity share held. In the event of liquidation of the Company, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The Company declares and pays dividend in USD. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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

PARTICULARS	Equity Share Capital			
	For the period ended March 31, 2025		For the year ended March 31, 2024	
	No. of Shares	% held	No. of Shares	% held
Trident Global enterprise PTE Ltd.	50,000	100%	-	-
Trident Limited			24,500	49.0%
Trident Home Textiles Limited			12,250	24.5%
Trident Fabrics Limited			12,250	24.5%

(d) Disclosure of shareholding of Promoters:

Disclosure of shareholding of promoters follows:

PARTICULARS	Equity Share Capital			
	For the period ended March 31, 2025		For the year ended March 31, 2024	
	No. of Shares	% held	No. of Shares	% held
Trident Global enterprise PTE Ltd., the Holding Company	50,000	100%	-	-
Trident Limited			24,500	49.0%
Trident Home Textiles Limited			12,250	24.5%
Trident Fabrics Limited			12,250	24.5%

(e) During the five years immediately preceding March 31, 2025, neither any bonus shares have been issued nor any shares have been bought back. Further, no shares have been issued for consideration other than cash.

NOTE 11 - OTHER EQUITY

PARTICULARS	As at	As at
	March 31, 2025	March 31, 2024
a) Retained earnings		
g Opening balance	9,75,195	6,50,801
Add: Profit for the year	5,86,650	3,24,394
	15,61,845	9,75,195

Retained earnings refer to net earnings not paid out as dividends, but retained by the Company to be reinvested in its core business. This amount is available for distribution of dividends to its equity shareholders.

NOTE 12 - TRADE PAYABLES

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Total Outstanding dues		
- to related parties(Refer note 28)	6,13,686	9,09,397
- to others	1,43,565	11,43,783
	7,57,251	20,53,180

For Trade payable ageing (Refer note 31)



NOTE 13 - BORROWINGS

Particulars	As at March 31, 2025	As at March 31, 2024
Borrowings		
- from related parties(Refer note 28)*	-	1,83,000
	-	1,83,000

* During Financial Year 2003-04 and 2004-05, the Company had taken loan from Trident Limited (Holding Company) for its business purposes. Keeping in view the financial condition of the Company and as a matter of prudence, Holding Company, during the Financial Year 2005-06, had written-off these loans amounting to USD 183,000/-. During the previous financial year, with the improvement in performance of the Company, Holding Company has re-instated the earlier written-off loan along with accrued interest amounting to USD 2,38,018. Based on agreement, the Holding Company had realised the loan amount along with interest by June 27, 2024 and July 03, 2024.

NOTE 14 - OTHER CURRENT FINANCIAL LIABILITIES

Particulars	As at March 31, 2025	As at March 31, 2024
Payable to Employees	-	19,500
Interest accrued on borrowing	-	-
- from related parties (Refer note 28)	-	2,38,018
	-	2,57,518

NOTE 15 - OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2025	As at March 31, 2024
Advance from customers	10,901	11,081
	10,901	11,081

NOTE 16 - SHORT TERM PROVISIONS

Particulars	As at March 31, 2025	As at March 31, 2024
Compensated Absences	-	87,664
	-	87,664

NOTE 17 - CURRENT TAX LIABILITIES (NET)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for current income tax (net of advance tax)	1,63,925	1,22,086
	1,63,925	1,22,086

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NOTE 18 - REVENUE CONTRACTS WITH CUSTOMERS

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of Traded Goods	39,60,960	52,57,965
Comission Income	59,18,374	67,06,404
	98,79,334	1,19,64,369

(b) Contract Balances

The following table provides information about receivables, contract assets and contract liabilities from contracts with customers

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Trade receivables	14,63,732	17,24,725
Advance from Customers	10,901	11,081

NOTE 19 - OTHER OPERATING INCOME

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest income	7,947	2,247
ackLiabilities no longer required written back	87,666	-
	95,613	2,247

NOTE 20 - PURCHASE OF TRADED GOODS

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchase of traded goods	16,79,963	28,94,675
	16,79,963	28,94,675

NOTE 21 - (INCREASE)/DECREASE IN INVENTORIES OF TRADED GOODS

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening Stock of Traded Goods	13,94,551	13,18,332
Less: Closing Stock of Traded Goods	5,76,852	13,94,551
	8,17,699	(76,219)

NOTE 22 - EMPLOYEE BENEFITS EXPENSES

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries and Wages	30,61,316	31,89,651
Staff Welfare Expenses	21,002	32,500
	30,82,318	32,22,151

NOTE 23 - FINANCE COSTS

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest expense:		
- On lease liabilities (refer note 29)	90,106	99,643
- On Borrowings	11,505	2,38,018
	1,01,611	3,37,661

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NOTE 24 - OTHER EXPENSES

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Advertisement & business promotion	7,71,874	13,83,542
Commission on Sales	-	2,775
Freight	-	500
Insurance	30,549	27,877
Legal and Professional	4,37,370	2,77,303
Repairs & Maintenance		
-Others	2,094	63,182
Postage and Telephone	10,712	56,288
Recognition of Loan Liabilities	-	1,83,000
Rent	1,92,205	67,740
Selling Expenses	1,02,039	4,87,704
Donation	-	14,000
Provision for doubtful debts	-	1,026
Travelling and Conveyance	6,79,408	4,21,885
Warehouse Charges	6,87,421	13,23,540
Miscellaneous Expenses	2,40,994	3,05,246
	31,54,666	46,15,608

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NOTE 25 - CONTINGENT LIABILITIES

The Company has no contingent liabilities as at March 31, 2025 or March 31, 2024

NOTE 26 - COMMITMENTS

The Company does not have any long term commitment or material non cancellable contractual commitments/contracts which might have a material impact on financial statements of the Company.

NOTE 27 - Earnings Per Equity Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. There are no dilutive potential equity shares. The following reflects the income and share data used in the computation of basic and diluted earning per share:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Net Profit after tax attributable to equity shareholders	5,86,650	3,24,394
Weighted average number of equity shares outstanding during the period	50,000	50,000
Basic earning per share per share	11.73	6.49
Diluted earning per share	11.73	6.49

NOTE 28 - RELATED PARTY DISCLOSURES

Disclosures in accordance with the requirements of Indian Accounting Standard (Ind AS)-24 on related party Disclosures, are set out as below:

- A) Name of the related parties and nature of related party relationship**
- (i) Enterprises where control exists:
- (a) Enterprise that controls the Company
- Trident Group enterprise PTE Ltd (Holding Company w.e.f January 23, 2025)*
 - Trident Limited (Holding Company till 22 January 2025)
- (ii) Investor Companies having significant influence
- Trident Group enterprise PTE Ltd.
 - Trident Home Textiles Limited
 - Trident Fabrics Limited
- (iii) Other related parties where transactions have taken place during the year:
- (a) Enterprise under the common control with the Company
- Trident Global Corp Limited (ceased w.e.f September 14, 2023)
- (iv) Key Management Personnel:
- Pardeep K Markanday (Director)
 - Toria Janel Singla (w.e.f. May 30, 2024 Director and Chairperson)
 - Andrew Kingsley (w.e.f. May 30, 2024 Director)

*During the current year, the Trident limited had sold entire shareholding in the Company to the Trident Group Enterprises Pte. Ltd., a wholly owned subsidiary of Trident Limited

- B)** The transactions with the related parties were made at arm's length price.

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TRIDENT GLOBAL INC
Notes to Financial Statements as at and for the year ended March 31, 2025
(All amount in USD, except unless otherwise stated)
C. Details of Balances outstanding at year end

Particulars	Enterprise that controls the Company/has significant influence over the Company		Enterprises that are under common control	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Trade Receivables			-	
- Trident Limited	10,75,644	10,18,604	-	-
Trade Payables				
- Trident Limited	6,13,686	9,09,397	-	-
-Borrowings				
- Trident Limited	-	1,83,000	-	-
Interest on borrowing				
- Trident Limited	-	2,38,018	-	-

D. Details of transactions with Related Parties

Particulars	Enterprise that controls the Company/has significant influence over the Company		Enterprises that are under common control	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
-Purchases				
- Trident Limited	14,55,176	4,48,988	-	-
- Trident Global Corp Limited (till September 14, 2023)	-	-	-	12,56,178
-Income from Operations				
- Trident Limited	59,18,374	67,06,404	-	-
-Interest expense				
- Trident Limited	11,505	2,38,018	-	-
-Recognition of loan liabilities				
- Trident Limited	-	1,83,000	-	-

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TRIDENT GLOBAL INC

Notes to Financial Statements as at and for the year ended March 31, 2025

(All amount in USD, except unless otherwise stated)

NOTE 29 - COMPANY AS LESSEE

The Company has lease contract for office premises. Leases of office premises has a lease terms of around 10 years. The Company's obligations under its lease is secured by the lessor's title to the leased asset. The Company is restricted from assigning and subleasing the leased asset.

The Company also has certain leases of office premises with lease terms of 12 months or less. The Company applies the 'short-term lease' recognition exemptions for these leases.

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the year:

Particulars	Office premises
As at April 1, 2023	40,43,939
Additions	-
Depreciation expense	(4,58,221)
As at 31 March 2024	35,85,718
Additions	17,249
Lease modifications / adjustments	(87,993)
Depreciation expense	(4,47,585)
As at 31 March 25	30,67,389

Set out below are the carrying amounts of lease liabilities and the movements during the year:

Particulars	March 31, 2025	March 31, 2024
Opening balance	38,29,899	41,84,705
Accretion of interest	90,106	99,643
Lease modifications / adjustments	(77,383)	-
Payments	(3,87,530)	(4,54,449)
Closing Balance*	34,55,092	38,29,899
Current lease liabilities	3,96,588	3,75,294
Non current lease liabilities	30,58,504	34,54,605

*Considering the lease term of the leases, the effective interest rate for lease liabilities is 2.5%

* Refer Note 35 for ageing of Lease liability.

The following are the amounts recognised in statement of profit and loss:

Particulars	March 31, 2025	March 31, 2024
Depreciation expense of right-of-use assets	4,47,585	4,58,221
Interest expense on lease liabilities	90,106	99,643
Expense relating to short-term leases (included in other expenses)	1,92,205	67,740
Total amount recognised in statement of profit and loss	7,29,896	6,25,604

The Company had total cash outflows for leases of USD 5,79,735 (Previous year: 5,22,189). There are no future cash outflows relating to leases that have not yet commenced.

There are no leases having variable lease payments. The Company has not entered into any residual value contracts during the year. There are no sale and leaseback transactions during the year.

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NOTE 30 - Ratio Analysis and its elements

Ratio	Numerator	Denominator	Current Year	Previous Year	% change	Remarks
Current ratio	Current Assets	Current Liabilities	1.84	1.15	59%	Majorly due to decrease in current liabilities and interest on borrowings as compared to previous year.
Debt- Equity Ratio	Total Debt	Shareholders' Equity	-	0.18	100%	Due to repayment of loan liabilities in current year.
Return on Equity ratio	Net Profits after taxes	Average Shareholder's Equity	0.44	0.38	18%	NA
Inventory Turnover ratio	Cost of goods sold	Average Inventory	2.53	2.08	22%	NA
Trade Receivable Turnover Ratio	Revenue	Average Trade Receivable	18.06	12.09	49%	Majorly due to the decrease in the revenue from operations in the current year and decrease in the trade receivables.
Trade Payable Turnover Ratio	Net purchase of stock in trade	Average Trade Payables	1.20	1.67	-28%	Majorly due to decrease in trade payable in current year.
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	8.90	11.16	-20%	NA
Net Profit ratio	Net Profit before tax	Net sales = Total sales - sales return	0.06	0.09	-34%	Majorly due to decrease in the expenses in the current year.
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Total Assets - Total Liabilities	0.47	0.79	-41%	Majorly due to repayment of loan.
Return on Investment	Interest (Finance Income)	Investment	N/A	N/A	N/A	NA
Debt Service Coverage Ratio	Equity for debt service=Net profit after taxes + Non-cash operating expenses like depreciation and other amortizations Interest & other adjustments like gain on disposal of property, plant and equipment, etc.	Debt service=Interest & Lease Payments + Principal Repayments	2.95	1.68	76%	The Company has repaid the loan in the current year.

All figures have been rounded off to the nearest USD.

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TRIDENT GLOBAL INC

Notes to Financial Statements as at and for the year ended March 31, 2025

(All amount in USD, except unless otherwise stated)

Note 31 - Trade payables Ageing

March 31, 2025

Particulars	Outstanding for following periods from due date						Total
	Unbilled dues	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) Trade Payable	-	7,35,363	21,888	-	-	-	7,57,251
ii) Disputed-Trade Payable	-	-	-	-	-	-	-
Total	-	7,35,363	21,888	-	-	-	7,57,251

March 31, 2024

Particulars	Outstanding for following periods from due date						Total
	Unbilled dues	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) Trade Payable	-	19,54,699	85,589	12,892	-	-	20,53,180
ii) Disputed-Trade Payable	-	-	-	-	-	-	-
Total	-	19,54,699	85,589	12,892	-	-	20,53,180

Note 32 - Trade receivables Ageing

March 31, 2025

Particulars	Outstanding for following periods from due date						Total
	Not due	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
i) Undisputed Trade receivables -considered	2,77,988	11,03,649	80,586	1,509	-	-	14,63,732
ii) Disputed Trade receivables – credit impaired	-	-	-	-	50,855	24,145	75,000
Total	2,77,988	11,03,649	80,586	1,509	50,855	24,145	15,38,732

March 31, 2024

Particulars	Outstanding for following periods from due date						Total
	Not due	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
i) Undisputed Trade receivables -considered	17,08,677	9,170	3,913	2,965	-	-	17,24,725
ii) Disputed Trade receivables – credit impaired	-	-	-	50,855	23,000	1,145	75,000
Total	17,08,677	9,170	3,913	53,820	23,000	1,145	17,99,725

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TRIDENT GLOBAL INC**Notes to Financial Statements as at and for the year ended March 31, 2025**

(All amount in USD, except unless otherwise stated)

NOTE 33 - SEGMENT INFORMATION**I Segment Accounting Policies:****a. Product and Services from which reportable segment derive their revenues (Primary Business Segments)**

During the current year, based on the nature and class of products, their customers and assessment of differential risks and returns and financial results reviewed by Chief Operating Decision Maker (CODM), the Company has decided to present Towel and Bedsheets as two separate business segments on the basis that such segmentation would be more useful to the users of the Company's financial statements in terms of the requirements of Ind AS 108.

Accordingly, due to change in composition of reportable segments, as stated above, the corresponding items of segment information for previous year has been presented in these Ind AS financial statements.

b. Segment accounting policies

Segment accounting policies: In addition to the significant accounting policies applicable to the business segment as set out in note 2, the accounting policies in relation to segment accounting are as under:

i. Segment assets and liabilities:

Segment assets include all operating assets used by a segment and consist principally of cash, trade receivable, inventories, right of use assets and property, plant and equipment, net of allowances and provisions, which are reported as direct offset in the balance sheet. Segment liabilities include all operating liabilities and consist principally of creditors and accrued liabilities.

ii Segment revenue and expenses:

Joint revenue and expenses of segments are allocated amongst them on reasonable basis. All other segment revenue and expenses are directly attributable to the segments.

iii Segment results :

Segment results represent the profit before tax earned by each segment without allocation of finance costs. Operating profit amounts are evaluated regularly by the Chief Operating Decision Maker in deciding how to allocate resources and in assessing performance.

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TRIDENT GLOBAL INC
Notes to Financial Statements as at and for the year ended March 31, 2025
 (All amount in USD, except unless otherwise stated)

Details of Primary Business Segments and its reconciliation with Financial Statements:

Particulars	Towels		Bedsheets		Unallocable		Total	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Segment Revenue								
- External Sales and other operating revenue	83,97,435	1,05,28,644	14,81,900	14,35,724			98,79,335	1,19,64,369
Total Revenue	83,97,435	1,05,28,644	14,81,900	14,35,724	-	-	98,79,335	1,19,64,369
Cost of Raw material consumed	21,23,012	24,80,242	3,74,649	3,38,215	-	-	24,97,661	28,18,457
Gross profit	62,74,423	80,48,402	11,07,251	10,97,509	-	-	73,81,674	91,45,912
Other Income	81,271	1,977	14,342	270	-	-	95,613	2,247
Employee benefit expenses	26,19,970	28,35,493	4,62,348	3,86,658	-	-	30,82,318	32,22,151
Other expenses	26,81,466	40,61,735	4,73,200	5,53,873	-	-	31,54,666	46,15,608
Operating profit before depreciation and amortisation	9,72,987	11,51,174	1,71,703	1,56,978	-	-	11,44,690	13,08,152
- Depreciation and amortisation expense	4,15,820	4,40,591	73,380	60,081	-	-	4,89,199	5,00,671
Operating profit as per income statement	5,57,168	7,10,583	98,323	96,897	-	-	6,55,491	8,07,480
Finance costs	-	-	-	-	1,01,611	3,37,661	1,01,611	3,37,661
Profit before taxation as per income statement	5,57,168	7,10,583	98,323	96,897	(1,01,611)	(3,37,661)	5,53,880	4,69,818
Tax expenses								
Current Tax	-	-	-	-	1,63,925	1,22,086	1,63,925	1,22,086
Profit after tax	5,57,168	7,10,583	98,323	96,897	(2,65,536)	(4,59,747)	3,89,955	3,47,733
* Cost of material consumed includes purchase of stock in trade and change in inventories of work in progress, stock in trade and finished goods							-	-
Segment results								
Profit before tax and finance costs	6,38,436	7,12,563	1,12,665	97,168	-	-	7,51,102	8,09,730
Less: Finance costs	-	-	-	-	1,01,611	3,37,661	1,01,611	3,37,661
Less: Tax expense	-	-	-	-	62,840	1,47,675	62,840	1,47,675
Profit before tax	6,38,436	7,12,563	1,12,665	97,168	(1,64,451)	(4,85,336)	5,86,651	3,24,394
Segment Balance Sheet								
Segment assets	50,99,162	66,61,268	8,99,852	9,08,355	-	-	59,99,014	75,69,623
Total assets	50,99,162	66,61,268	8,99,852	9,08,355	-	-	59,99,014	75,69,623
Segment Liabilities	6,52,929	19,10,854	1,15,223	2,60,571	-	-	7,68,152	21,71,425
Unallocated corporate liabilities	-	-	-	-	36,19,017	39,51,985	36,19,017	39,51,985
Short term borrowings	-	-	-	-	-	1,83,000	-	1,83,000
Interest accrued but not due on borrowings	-	-	-	-	-	2,38,018	-	2,38,018
Total Liabilities	6,52,929	19,10,854	1,15,223	2,60,571	36,19,017	43,73,003	43,87,169	65,44,428
Other disclosures								
Capital expenditure	6,317	3,247	1,115	443	-	-	7,432	3,689
Depreciation and amortization expense	4,15,820	4,40,591	73,380	60,081	-	-	4,89,200	5,00,671
Material non cash items other than depreciation and amortization expense:								
Recognition of Loan Liabilities (refer note 13)	-	-	-	-	-	1,83,000	-	1,83,000
Expected credit loss allowance on trade receivables	-	904	-	123	-	-	-	1,027

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NOTE 34 - Current Tax

(i) Income tax expense recognised in statement of profit and loss:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(i) Current Tax:		
- in respect of current year	1,63,925	1,22,086
- in respect of earlier years	(1,01,085)	25,589
Total income tax expense	62,840	1,47,675

(ii) Reconciliation of income tax expense and the accounting profit multiplied by Company's domestic tax rate:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit before tax as per statement of profit and loss	6,49,489	4,72,069
Income tax expense calculated at 23.72% (Previous Year : 23.72%)	1,54,054	1,12,012
Add: Income tax impact on disallowances of items of permanent nature	9,871	10,074
Total	1,63,925	1,22,086
Add: Income tax for earlier years recognised in statement of profit and loss	(1,01,085)	25,589
Income tax expense reported in the statement of profit and loss	62,840	1,47,675



NOTE 35 - Financial Risk Management

The Company's principal financial liabilities comprise trade payables ,borrowing, lease liabilities and other financial liabilities.The Company's principal financial assets include trade receivables, other financial assets, cash and cash equivalents that derive directly from its operations.

Risk Management Framework

The Company's activities makes it susceptible to various risks. The Company has taken adequate measures to address such concerns by developing adequate systems and practices.

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company has policies covering specific areas, such as foreign currency risk, credit risk and liquidity risk. Compliance with policies and exposure limits is reviewed on a continuous basis.

(i) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations resulting in a financial loss to the Company. Credit risk arises principally from trade receivables,other financial assets, cash and cash equivalents.

(a) Credit risk management

Credit risk arises when a counterparty defaults on its contractual obligations to pay resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults.

The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to USD 14,63,732 and USD 17,24,725 as of March 31, 2025 and March 31, 2024, respectively. Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business.

The following table gives details in respect of percentage of revenues generated from top one customer and top five customers:

Particulars	As at	As at
	31-Mar-25	31-Mar-24
Revenue from top customer (%)	51.0%	55.1%
Revenue from top five customers (%)	98.0%	99.9%

(b) Exposure to credit risk

The Company has used a practical expedient by computing the expected loss allowance for trade receivables based on historical credit loss experience and adjustments for forward looking information.

For Trade receivables ageing Refer Note 32.

The allowance for lifetime expected credit loss on customer balances for the year ended March 31, 2025 was USD 75,000 (Previous year USD 75,000)

In case of its financial assets, the Company computes the expected loss allowance based on its expectation of time period involved in realisation of cash flows, The allowance for lifetime expected credit loss on financial assets is Nil (Previous year NIL).

For Cash and cash equivalents with banks

The Company has banking relationship with banks with high rating. Hence, no credit risk perceived.



(ii) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash.

(a) Liquidity risk management

The Company's objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements at all times.

The management of the Company is responsible for liquidity risk management who has established an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves by continuously monitoring forecast and actual cash flows.

(b) Maturities of financial liabilities

The following tables detail the Company's remaining contractual maturity for its financial liabilities with agreed repayment periods. The amount disclosed in the tables have been drawn up based on the undiscounted contractual cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows.

Particulars	Less than 1 Year	1-3 Years	3 Years to 5 Years	5 years and above	Total	Carrying amount of liabilities
March 31, 2025						
-Trade Payable	7,57,251				7,57,251	7,57,251
-Lease liabilities*	4,77,455	10,38,554	11,25,809	10,80,949	47,61,321	34,55,092
Total	12,34,706	10,38,554	11,25,809	10,80,949	55,18,572	42,12,343
March 31, 2024						
-Trade Payable	20,53,180				20,53,180	20,53,180
-Interest accrued and due	2,38,018	-	-	-	2,38,018	2,38,018
-Payables to employees	19,500	-	-	-	19,500	19,500
-Borrowings	1,83,000				1,83,000	1,83,000
-Lease liabilities*	4,65,810	9,73,614	10,98,351	16,50,804	51,62,193	38,29,899
Total	29,59,508	9,73,614	10,98,351	16,50,804	76,55,891	63,23,597

*The amount disclosed is actual payment of lease liabilities in future years based on the undiscounted contractual cash outflows whereas the carrying amount of lease liabilities is present discounted value of future contractual cash outflows. (Refer Note 29)

(c) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: currency risk and interest rate risk. Financial instruments affected by market risk includes lease liabilities. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

The company do not have currency risk and interest rate risk during the financial year.

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36 Capital Management

The key objective of the Company's capital management is to ensure that it maintains a stable capital structure with the focus on total equity to uphold investor, creditor, and customer confidence and to ensure future development of its business. The Company focused on keeping strong total equity base to ensure independence, security, as well as a high financial flexibility for potential future borrowings, if required without impacting the risk profile of the Company.

For the purpose of the Company's capital management, capital includes issued equity share capital and all other equity reserves attributable to the equity holders of the Holding Company. The primary objective of the management of the Company's capital structure is to maintain an efficient mix of debt and equity in order to achieve a low cost of capital, while taking into account the desirability of retaining financial flexibility to pursue business opportunities and adequate access to liquidity to mitigate the effect of unforeseen events on cash flows.

There are no financial covenants that are required to be complied with in relations to borrowings.

	As at March 31, 2025	As at March 31, 2024
Borrowing (Refer Note 13)	-	1,83,000
Less: Cash and cash equivalent (Refer Note 8)	3,49,297	4,38,678
Net debt	(3,49,297)	(2,55,678)
Total equity	16,11,845	10,25,195
Gearing Ratio	-22%	-25%

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37 Fair value measurements

(a) Financial instruments by category and Fair value hierarchy

The financial assets of the Company viz. security deposits, trade receivables, cash and cash equivalents, and other receivable measured at amortized cost. The financial liabilities of the Company viz borrowing, trade payables other payables and lease liabilities are measured at amortized cost.

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are measured at amortised cost and for which fair values are disclosed in the financial statements.

Assets and liabilities which are measured at amortised cost for which fair values are disclosed

	As at March 2025			Level
	FVPL	FVOCI	Amortised Cost	
Financial assets				
Non - current				
Other financial assets	-	-	2,12,469	Level 3
Total financial assets	-	-	2,12,469	
Financial liabilities				
Current				
Borrowings	-	-	-	Level 3
Other financial liabilities	-	-	-	Level 3
Total financial liabilities	-	-	-	

	As at 31 March 2024			Level
	FVPL	FVOCI	Amortised Cost	
Financial assets				
Non - current				
Other financial assets	-	-	1,08,571	Level 3
Total financial assets	-	-	1,08,570	
Financial liabilities				
Current				
Borrowings	-	-	1,83,000	Level 3
Other financial liabilities	-	-	2,57,518	Level 3
Total financial liabilities	-	-	4,40,518	

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

There have been no transfers between any of the above levels for the year ended 31 March 2025 and year ended 31 March 2024.

Valuation processes

The Management performs the valuations of financial assets and liabilities required for financial reporting purposes on a periodic basis, including level 3 fair values.

(b) Fair value of financial assets and liabilities measured at amortized cost

The carrying amounts of security deposits, trade receivables, cash and cash equivalents, and other receivable in cash and other current financial assets and liabilities are considered to be the same as their fair values, due to their short-term nature.

The fair values for security deposits is considered to be same as their carrying amount as they are carried at discounted amount and movement in interest rates will not have a significant impact on their fair values.

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TRIDENT GLOBAL INC
Notes to Financial Statements as at and for the year ended March 31, 2025
(All amount in USD, except unless otherwise stated)

38 Following regroupings/ reclassifications have been made in the comparative financial information of financial statements.

Particulars	March 31, 2024 (Reported)	March 31, 2024 (Regrouped)	Change	Nature
Current assets				
Other financial assets	10,18,604	-	-10,18,604	Other financial assets has been reclassified to Trade receivables due to reclassification of commission income from other income to revenue from operations.
Trade receivables	7,06,121	17,24,725	10,18,604	
Income				
Revenue from operations	52,57,965	1,19,64,369	67,06,404	Commission income has been reclassified to revenue from operations from other income.
Other income	67,08,651	2,247	-67,06,404	

As per our report of even date
For S.R. Battliboi & Co. LLP
Chartered Accountants
ICAI firm registration number 301003E/E300005



Parvin Tulsyan
Partner
Membership No. 108044



Place : Gurugram
Date : May 15, 2025

For and on behalf of Board of Directors of Trident Global Inc


Tonia Janel Singla
(Chairperson)


Anuj Pareek
(Director)

Place : Charlotte, NC Place : Mississauga, Canada
Date : 5/15/25 Date : May 15, 2025