

## TRIDENT LIMITED

Registered Office: Trident Group, Sanghera - 148101, India | CIN : L99999PB1990PLC010307 | Toll Free No. :1800-180-2999 | Fax : +91 161 5038800  
Website : [www.tridentindia.com](http://www.tridentindia.com) | E-mail : [investor@tridentindia.com](mailto:investor@tridentindia.com)

## POSTAL BALLOT NOTICE

To the members of the Company,

Notice is hereby given that the resolution set out below are proposed to be passed by the members of Trident Limited (**"the Company"**) by means of Postal Ballot, only by way of remote e-voting process (**"e-voting"**), pursuant to Section 110 of the Companies Act, 2013 (**"the Act"**), Rule 20, 22 of the Companies (Management and Administration) Rules, 2014 (**"the Rules"**) and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 20/2021 dated December 8, 2021, issued by the Ministry of Corporate Affairs (**"MCA Circulars"**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), Secretarial Standard on General Meetings (**"SS-2"**) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time).

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is annexed hereto.

The Board of Directors has appointed Ms. Jyotsna, Practicing Company Secretary (FCS 10334 | CP 21804), Proprietor of Jyotsna & Associates, Company Secretaries, as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of Central Depository Services (India) Limited (**"CDSL"**) for the purpose of providing remote e-voting facility to all its members.

In accordance with the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically not later than 5:00 p.m. IST on Friday, April 15, 2022 (the last day to cast vote electronically) to be eligible for being considered.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by him. The results of the Postal Ballot/e-voting along with Scrutinizer's Report shall be displayed on the Company's website [www.tridentindia.com](http://www.tridentindia.com), on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com), and shall also be communicated to the stock exchanges on which the shares of the Company are listed i.e BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, within two (2) working days from the conclusion of remote e-voting i.e on or before Tuesday, April 19, 2022.

### RESOLUTION(S):

#### Item No. 1

#### **Appointment of Mr Anthony De Sa (DIN: 05290160) as an Independent Director of the Company**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED** that pursuant to Section 149, 152 and other applicable provisions of Companies Act 2013 ('Act') and the rules made thereunder read with Schedule IV of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof and rules made thereunder, for the time being in force), Mr. Anthony De Sa (DIN: 05290160), who was appointed as an Additional Director in the category of Independent Director pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director, not liable to retire by rotation and to hold office for a term of 5 (five) years upto January 17, 2027.

**"RESOLVED FURTHER** that the Board of Directors be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**Item No. 2****Ratification & Adoption of amended Trident Limited Employee Stock Option Scheme, 2020**

To consider, and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED** that pursuant to the provisions of section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and rules made thereunder and the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SBEB & SE Regulations**"), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), relevant provisions of the Memorandum and Articles of Association of the Company and other applicable laws, rules and regulations (including any statutory amendment, modification or re-enactment to the Act or the regulations for the time being in force) and subject to such other approvals, permissions and sanctions from the appropriate authorities or bodies, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the such authorities, while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company ("the Board"), which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution), amendments to Trident Limited Employee Stock Option Scheme-2020 ("the Scheme") set up by the Company, as described in the Explanatory Statement, be and are hereby ratified, adopted and approved.

**"RESOLVED FURTHER** that the Board of Directors of the Company be and are hereby authorized on behalf of the Company to make and carry out any modifications, changes, variations, alterations or revisions in the Scheme or to suspend, withdraw or revive the Scheme, in accordance with applicable laws prevailing from time to time, as it may deem fit, to give effect to this resolution."

**"RESOLVED FURTHER** that the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be deemed necessary to give effect to this Resolution."

**Item No. 3****To approve grant of benefits to employees of Group Company(ies) including Subsidiary(ies) and Associate Company(ies) of the Company under Trident Limited Employee Stock Option Scheme – 2020**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED** that pursuant to the provisions of Regulation 6(3)(c) and other applicable provisions of the the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SBEB & SE Regulations**"), applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any amendment thereto or re-enactment thereof), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), relevant provisions of Memorandum of Association and Articles of Association of the Company and subject further to such other approval(s), permission(s) and sanction(s) as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), the consent of the Members of the Company be and is hereby accorded to grant of benefits under Trident Limited Employee Stock Option Scheme – 2020 ("the Scheme") including the grant of Employee Stock Options (Options") and issuance of Equity Shares thereunder, to the Employee(s) of the Group Company(ies) including Subsidiary(ies) and Associate Company(ies) of the Company, in India or outside India as defined in SBEB & SE Regulations from time to time and to such other persons as may from time to time be allowed to be eligible for the benefits of the Scheme under applicable laws and regulations prevailing from time to time ("Eligible Employees"), on such terms and conditions as may be fixed or determined by the Board of Directors in accordance with the Scheme(the term "Board of Directors" shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution.)"

**"RESOLVED FURTHER** that the Scheme shall be administered by the Nomination and Remuneration Committee of the Company who shall have all necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of SBEB & SE Regulations for the purpose of administration and superintendence of the scheme."

**"RESOLVED FURTHER** that the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein."

**“RESOLVED FURTHER** that the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary for the effective implementation and administration of the Scheme and to make applications to the appropriate authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.”

**“RESOLVED FURTHER** that the Board of Directors of the Company be and are hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorised to do for the purpose of giving effect to this resolution.”

#### **Item No. 4**

##### **Ratification & Adoption of amended Trident Limited Employee Stock Purchase Scheme, 2020**

To consider, and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED** that pursuant to the provisions of section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and rules made thereunder and the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**“SBEB & SE Regulations”**), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), relevant provisions of the Memorandum and Articles of Association of the Company and other applicable laws, rules and regulations (including any statutory amendment, modification or re-enactment to the Act or the regulations for the time being in force) and subject to such other approvals, permissions and sanctions from the appropriate authorities or bodies, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the such authorities, while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (“the Board”), which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution), the amendments to Trident Limited Employee Stock Purchase Scheme-2020 (“the Scheme”) set up by the Company, as described in the Explanatory Statement, be and are hereby ratified, adopted and approved.”

**“RESOLVED FURTHER** that the Board of Directors of the Company be and are hereby authorized on behalf of the Company to make and carry out any modifications, changes, variations, alterations or revisions in the Scheme or to suspend, withdraw or revive the Scheme, in accordance with applicable laws prevailing from time to time, as it may deem fit, to give effect to this resolution.”

**“RESOLVED FURTHER** that the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be deemed necessary to give effect to this Resolution.”

#### **Item No. 5**

##### **To approve grant of benefits to employees of Group Company(ies) including Subsidiary(ies) and Associate Company(ies) of the Company under Trident Limited Employee Stock Purchase Scheme – 2020**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED** that pursuant to the provisions of Regulation 6(3)(c) and other applicable provisions of the the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**“SBEB & SE Regulations”**), applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any amendment thereto or re-enactment thereof), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), relevant provisions of Memorandum of Association and Articles of Association of the Company and subject further to such other approval(s), permission(s) and sanction(s) as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), the consent of the Members of the Company be and is hereby accorded to grant of benefits under Trident Limited Employee Stock Purchase Scheme – 2020 (“the Scheme”) including issuance and allotment of Equity Shares thereunder, to the Employee(s) of the Group Company(ies) including Subsidiary(ies) and Associate Company(ies) of the Company, in India or outside India as defined in SBEB & SE Regulations from time to time and to such other persons as may from time to time be allowed to be eligible for the benefits of the Scheme under applicable laws and regulations prevailing from time to time (“Eligible Employees”), on such terms and conditions as may be fixed or determined by the Board of Directors in accordance with the Scheme(the term “Board of Directors” shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution).”

**“RESOLVED FURTHER** that the Equity Shares so transferred by the Trust shall remain in lock in for a minimum period of 1 year from the date of transfer except in the event of death or permanent disability of an employee, where the requirement of lock-in shall not be applicable from the date of death or permanent disability.”

**“RESOLVED FURTHER** that the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.”

**“RESOLVED FURTHER** that the shares or other benefits, if any, already granted to the employees of Group Company(ies) including Subsidiary(ies) and Associate Company(ies) of the Company under Trident Limited Employee Stock Purchase Scheme – 2020 be and are hereby ratified and approved.”

**“RESOLVED FURTHER** that the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary for the effective implementation and administration of the Scheme and to make applications to the appropriate authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.”

**“RESOLVED FURTHER** that the Board of Directors of the Company be and are hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorised to do for the purpose of giving effect to this resolution.”

By Order of the Board  
For **Trident Limited**

**[Deepak Nanda]**  
**Managing Director**  
DIN: 00403335

Place: Sanghera  
Dated :January 18, 2022

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**NOTES:**

- i. A Statement pursuant to Section 102(1) of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is attached.
- ii. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on **Friday, March 11, 2022 (“Cut-Off Date”)** received from the Depositories and whose e-mail address is registered with the Company/RTA/Depositories.
- iii. This Postal Ballot Notice will also be available on the Company's website at [www.tridentindia.com](http://www.tridentindia.com), websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
- iv. In compliance with the provisions of Sections 108 and 110 of the Act and the Rules made thereunder, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), MCA Circulars and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-voting Facility provided by Listed Entities, SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of CDSL to provide remote e-voting facility to its Members. The instructions for e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.
- v. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date.
- vi. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.

- vii. **The remote e-voting period commences from 9.00 a.m. (IST) on Thursday, March 17, 2022 and ends at 5.00 p.m. (IST) on Friday, April 15, 2022.** The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by CDSL upon expiry of the aforesaid period. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
- viii. Institutional / Corporate Members shall be entitled to vote through their authorized representatives. Institutional / Corporate Members are requested to send a proof of authorisation (Board Resolution/Power of Attorney/Authority Letter etc.) in favour of their authorized representatives by sending an email to the Company at investor@tridentindia.com, not later than 5.00 p.m. on April 15, 2022. Also, a scanned copy of the proof of authorisation, should be uploaded in PDF format in the CDSL e-Voting system for the scrutinizer to verify the same.
- ix. **The Resolution, if passed by requisite majority, will be deemed to have been passed on the last date of e-voting i.e. Friday, April 15, 2022.**
- x. The documents referred to in this Postal Ballot Notice and the Explanatory Statement will be available for inspection electronically until last date of remote e-voting. Members seeking to inspect the same can send an email from their registered email, to the Company at investor@tridentindia.com

#### **INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING**

The manner of voting by (a) individual shareholders holding shares of the Company in demat mode, (b) Shareholders other than individuals, holding shares of the Company in demat mode and shareholders holding securities in physical mode and c) Shareholders who have not registered their e-mail address/mobile, is explained in the instructions given herein below:

**(a) Information and Instructions For E-Voting by Individual Shareholders holding shares of the Company in Demat Mode**

As per circular of SEBI on e-Voting Facility provided by Listed Entities, dated December 9, 2020, all "individual shareholders holding shares of the Company in demat mode" can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. The procedure to login and access e-voting, as implemented by the Depositories / Depository Participant(s), is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on</li> </ol>

Type of shareholders	Login Method
	<p><a href="https://evoting.cdsindia.com/Evoting/EvotingLogin">https://evoting.cdsindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.



**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 022-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**(b) Information and Instructions For E-Voting by shareholders, other than Individual shareholders, holding securities in demat mode and shareholders holding securities in physical mode.**

- i. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- ii. Click on "Shareholders" module.
- iii. Now enter your User ID
  - For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- vi. If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for TRIDENT LIMITED.
- xi. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- xii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvi. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. **Additional Facility for Non – Individual Shareholders and Custodians – For Remote e-Voting.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [investor@tridentindia.com](mailto:investor@tridentindia.com) not later than 5.00 p.m. on April 15, 2022, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(c) **Procedure for procuring User ID and Password for e-voting for those shareholders whose email/mobile no. are not registered with the company/depositories.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company's email id i.e [investor@tridentindia.com](mailto:investor@tridentindia.com).
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while remote e-Voting.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, CDSL, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.



**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE  
COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

**Item No 1**

The Board of Directors of the Company, based on the recommendations of Nomination and Remuneration Committee and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") read with the Articles of Association of the Company, had approved the appointment of Mr. Anthony De Sa as an Additional Director, designated as an Independent Director of the Company for a term of five years with effect from January 18, 2022.

In accordance with provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), appointment of Independent Directors shall be subject to the approval of shareholders by way of a special resolution. Further, in terms of Listing Regulations, a listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Mr. Anthony De Sa is qualified to be appointed as a director in terms of Section 164 of the Act and has given his consent to act as a director. The Company has also received declaration from Mr Anthony De Sa that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and Listing Regulations. The Board of Directors have taken on record the declaration and confirmation submitted by Mr Anthony De Sa.

The Company has also received notice under Section 160 of the Act from a shareholder proposing the candidature of Mr Anthony De Sa for the office of a Director of the Company.

In the opinion of the Board, Mr Anthony De Sa fulfills the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr Anthony De Sa is independent of the management and possesses appropriate skills, experience and knowledge. Considering the extensive knowledge and experience of Mr Anthony De Sa as well as his educational background, appointment of Mr Anthony De Sa as an Independent Director is in the interest of the Company.

Details of Mr Anthony De Sa are provided in the "Annexure" to the Notice, pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Copy of the letter of appointment of Mr Anthony De Sa setting out the terms and conditions of appointment shall be available for inspection by the members electronically at the official website of the Company at [https://assets.tridentindia.com/Letter\\_of\\_Appointment\\_Signed\\_58b64e4a12.pdf](https://assets.tridentindia.com/Letter_of_Appointment_Signed_58b64e4a12.pdf). Members seeking to inspect the same can send an email to [investor@tridentindia.com](mailto:investor@tridentindia.com)

Save and except Mr Anthony De Sa, none of the other Directors / Key Managerial Personnel of the Company / relatives of Directors and Key Managerial Personnel are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board commends the special resolution set out in the Notice for approval by the members.

**Item No 2 & 3**

The members at the 30<sup>th</sup> Annual General Meeting of the Company held on July 9, 2020 has approved the Trident Limited Employee Stock Option Scheme 2020 ("the Scheme").

SEBI on August 13, 2021 notified the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SBEB & SE Regulations**") with the aims to rationalize the erstwhile provisions in order to make them more vigorous with best global practices and ease of doing business.

Based on the recommendations of Nomination and Remuneration Committee and subject to the approval of the Members, it is proposed that the Scheme be amended in order to comply with the regulatory requirements in terms of SBEB & SE Regulations.

**Key Variations in the Scheme:**

Details of the key variations proposed to the Scheme are provided below:

S.No.	Clause	Proposed Variations	Rationale for Variation
1		The words "SEBI (SBEB) Regulations" wherever occur in the Scheme shall be substituted with the words "SBEB & SE Regulations."	
2	2	<p>Sub-Clause 2.1 shall be substituted with the following Sub-Clause as under:            2.1 The Scheme shall continue to in force until (i) its termination or winding up by the Company as per provisions of Applicable Laws, or (ii) the date on which all Options available to be granted under the Scheme are fully exercised, whichever is earlier.</p> <p>Existing sub-clause 2.2 shall be renamed as sub-clause 2.3 and after Sub-clause 2.1, following sub-clause 2.2 shall be inserted:</p> <p>2.2 In the event of termination or winding up of the Scheme by the Company, the excess monies or shares remaining with the trust after meeting all the obligations, if any, shall be utilized in the manner as specified by and in compliance with SBEB &amp; SE Regulations from time to time.</p>	<p>The surplus money or shares remaining, on winding up of Scheme may be transferred to other existing schemes under SBEB &amp; SE Regulations.</p> <p>The Scheme is being revised to account for the above requirement under the SBEB &amp; SE Regulations.</p>
3	4.1.6	In the definition of "Committee", after the words "Board of Directors" the words "under Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015" shall be inserted.	The Scheme is being revised to provide the clarification that Nomination and Remuneration Committee act as Compensation Committee for the purpose of SBEB & SE Regulations.
4	4.1.8	In the definition of "Corporate Action", the word "and" shall be substituted with comma and after the words "Consolidation of Shares" the words "buy-back of Scheme of arrangement" shall be inserted.	<p>The SBEB &amp; SE Regulations stipulates that reduction of share capital by virtue of Buy-back or scheme of arrangement should be factored in the calculation of limits of shareholding of trust under secondary acquisition.</p> <p>The Scheme is being revised to account for Reduction in capital while calculating the limits of shareholding of trust under secondary acquisition.</p>
5	4.1.10	The definition of "Employee" shall be substituted with the following: "Employee", shall have the same meaning as defined in SBEB & SE Regulations from time to time.	<p>The definition of an employee, except in relation to sweat equity, has been revised under SBEB &amp; SE Regulations to include an employee as designated by the company, who is exclusively working in India or outside India. Further, the ambit of an employee has been expanded to include employees of group companies, including associate companies.</p> <p>Consequently, benefits under Scheme can be offered to employees of group companies, including associate companies as well.</p> <p>The Scheme is being revised to allow the grant of benefits to the employees of the associate and group company as well.</p>
6	7.17	After the word "expanded" the words "or reduced" shall be inserted and after the word "expansion" the words "or reduction" shall be inserted	As explained in Serial No. 4
7	7.18	The words "subsequent financial year" shall be substituted with the words "second subsequent financial year or such other period as may be	The SBEB & SE Regulations extend the period of appropriation of shares acquired through Secondary Market acquisition, not

S.No.	Clause	Proposed Variations	Rationale for Variation
		allowed under SBEB & SE Regulations.	backed by any grant/offer from period of 1 year to period of 2 year. The Scheme is being revised to allow extension of the period for appropriation of un-appropriated shares inventory not backed by any grants, acquired through Secondary Market acquisition by Trust.
8	11.1	Proviso to Clause 11.1 shall be inserted as under: Provided further that in the event of death or permanent disability of an employee, the minimum vesting period of one year shall not be applicable and in such instances, the options shall vest, on the date of the death or permanent disability.	The SBEB & SE Regulations exempted the requirement of minimum vesting period of one year in the event of death or permanent disability. The Scheme is being revised to account for the above requirement under the SBEB & SE Regulations.
9	14.4	Point (a) of sub-clause 14.4 of Clause 14 shall be substituted with the following: (a) All unvested options, on the date of cessation of employment due to retirement/superannuation would continue to vest in accordance with respective vesting schedule even after retirement or superannuation.	The SBEB & SE Regulations provide for vesting of the stock options granted to employees in accordance with the respective vesting schedule, even after retirement or superannuation of the employee, in accordance with the company's policies and applicable law. The Scheme is being revised to account for the above requirement under the SBEB & SE Regulations.
10	26	After the sub-Clause 26.1.2, following new clause 26.1.3 shall be inserted: 26.1.3 Vary the terms of the scheme to meet any regulatory requirement in compliance with SBEB & SE Regulations.	The Company can vary the terms of the scheme to meet any regulatory requirement without seeking shareholders' approval under the SBEB & SE Regulations. The Scheme is being revised to account for the above requirement under the SBEB & SE Regulations.

The proposed amendments also contain certain editorial changes, and consistency changes. The proposed amendments are not detrimental to the interests of the eligible employees.

#### **Details of the employees who are beneficiaries of such variation:**

All eligible employees to whom the options shall be granted under the Scheme.

The salient features and other details of the Scheme as required pursuant to Regulation 6(2) of SBEB & SE Regulations are as under:

#### **1. Brief description of the Scheme:**

The Scheme shall be called as Trident Limited Employee Stock Option Scheme – 2020.

The Purpose of the Scheme includes the followings:

- To motivate the Employees to contribute to the growth and profitability of the Company.
- To retain the Employees and reduce the attrition rate of the Company.
- To achieve sustained growth and the creation of Shareholder value by aligning the interests of the Employees with the long term interests of the Company.
- To create a sense of ownership and participation amongst the Employees to share the value they create for the Company in the years to come, and
- To provide additional deferred rewards to Employees.

#### **2.Total number of options to be granted under the Scheme:**

The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 2,02,71,056 (Two Crore Two Lakh Seventy One Thousand and Fifty Six) Options which shall be convertible into equal number of Equity Shares.

If any Option granted under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, such Option shall be available for further grant under the Scheme unless otherwise determined by the Board of Directors (hereinafter referred to as the "Board of Directors" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee).

Further, the maximum number of Options that can be granted and the Shares arise upon exercise of these Options shall stand adjusted in case of corporate action (as defined in the Scheme).

**3. Identification of classes of Employees entitled to participate and be beneficiaries in Scheme:**

All employees ("Employees") as defined in SBEB & SE Regulations from time to time, subject to their selection as per eligibility criteria, shall be entitled to participate in the Scheme

**4. Requirement of Vesting and period of Vesting:**

Vesting period shall commence after minimum 1 (One) year from the grant date and it may extend upto maximum of 4 (Four) years from the grant date, at the discretion of and in the manner prescribed by the Board of Directors.

Provided further that in the event of death or permanent disability of an employee, the minimum vesting period of one year shall not be applicable and in such instances, the options shall vest, on the date of the death or permanent disability.

The vesting schedule will be clearly defined in the grant letter of respective Employees. The Actual vesting may further be linked with the eligibility criteria, as determined by the Nomination and Remuneration Committee in accordance with the Scheme, the same will be mentioned in the grant letter.

**5. Maximum period within which the Options shall be vested:**

The stock options granted under the Scheme shall vest within a maximum period of 4 (Four) years from the grant date.

**6. Exercise Price or Pricing Formula:**

The exercise price will be based upon the market price of the Shares.

For the above purpose Market price means the latest available closing price on a recognized stock exchange on which the Shares of the Company are listed on the date immediately prior to the relevant date in terms of SBEB & SE Regulations.

Explanation – As the Shares of the Company are listed on more than one stock exchange, then the closing price on the stock exchange having higher trading volume shall be considered as the market price.

The Board of Directors/Nomination and Remuneration Committee has a power to provide suitable discount on such price as arrived above. However, in any case the exercise price shall not go below the par value of Share of the Company.

**7. Exercise period and process of Exercise:**

The exercise period shall be upto 4 (Four) years from the date of respective vesting.

The Options can be exercised through cash route by submitting the exercise application, as prescribed by the Board of Directors/ Nomination and Remuneration Committee from time to time, along with exercise price, applicable taxes and other charges, if any.

Upon valid exercise, Employee shall receive the Shares equivalent to the number of the Options exercised in accordance with the terms and conditions of the Scheme and as mentioned in grant letter.

The mode and manner of the exercise shall be communicated to the employees individually.

The Board of Directors, if deems fit, may also notify the process of cashless exercise in accordance with terms and conditions of the Scheme.

**8. Appraisal process for determining the eligibility of the Employees to Scheme:**

The Board of Directors may on the basis of all or any of the following criteria, decide on the Employees who are eligible for the offer of Equity Shares under the Scheme and the terms and conditions thereof.

- Loyalty: It will be determined on the basis of tenure of employment of an Employee in the Company.
- Performance of Employee: Employee's performance during the financial year on the basis of the parameters decided by the Board of Directors / Nomination and Remuneration Committee.
- Performance of Company: Performance of the Company as per the standards set by the Board of Directors / Nomination and Remuneration Committee.
- Any other criteria as decided by the Nomination and Remuneration Committee in consultation with Board of Directors from time to time.

**9. The Maximum number of options to be granted per Employee and in aggregate:**

The maximum number of Options that can be granted to any eligible Employee during any one year shall not be equal to or exceed 1% of the issued capital of the Company at the time of grant. The Board of Directors may decide to grant such number of Options equal to or exceeding 1% of the issued capital to any eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.

The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 2,02,71,056 (Two Crore Two Lakh Seventy One Thousand and Fifty Six) which shall be convertible into equal number of Equity Shares.

**10. The Maximum quantum of benefits to be provided per Employee under the scheme:**

The maximum quantum of benefits that will be provided to every eligible Employee under the Scheme will be the difference between the market value of Company's Share on the Stock Exchanges as on the date of exercise of Options and the Exercise Price paid by the Employee.

**11. Whether the Scheme(s) is to be implemented and administered directly by the Company or through a Trust:**

The Company proposes to implement the Scheme through Trust Route wherein the Trust shall acquire the Equity Shares via secondary acquisition from the market.

The Equity Shares so acquired by the Trust will be transferred to the Employees as and when the Options are exercised.

The Scheme shall be administered by the Nomination and Remuneration Committee which shall delegate some or all of its power to the Trust or any other Committee or Persons for proper administration of the Scheme

**12. Whether the Scheme involves new issue of shares by the company or secondary acquisition by the Trust or both**

The Scheme involves Secondary Acquisition of Equity Shares by the Trust.

**13. The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.;**

The amount of interest free loan to be provided for implementation of the Scheme by the Company to the Trust Shall not exceed 5% of the Paid-up Equity Capital and Free Reserves as provided in Companies Act, 2013. The tenure of such loan shall be the point where the objects of the Trust are accomplished or the repayment of loan is made, whichever is earlier. The utilization of such loan shall be for the objects of the Trust as mentioned in the Trust Deed. The Trust shall repay the loan to the Company by utilising the proceeds realised from exercise of Options by the Employees and the accruals of the Trust at the time of termination of the Scheme.

**14. The Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the Scheme.**

The total number of Shares under secondary acquisition held by the Trust for Trident Limited Employee Stock Option Scheme – 2020 shall at no time exceed 0.398 (point three nine eight) percent of paid up equity capital as at the end of the financial year immediately prior to the year in which the Shareholder approval is obtained for such secondary acquisition.

Further, the secondary acquisition in a financial year by the Trust shall not exceed 2 (Two) percent of the Paid up Equity Capital as at the end of the previous financial year for all the Employee Benefit Scheme(s) taken together inclusive of the acquisition to be made under Trident Limited Employee Stock Option Scheme – 2020.

**15. Disclosure and accounting policies:**

The Company shall comply with the disclosures requirements and the accounting policies prescribed under Regulation 15 of the SBEB & SE Regulations or as may be prescribed by regulatory authorities from time to time.

**16. The method which the Company shall use to value its Options**

The Company shall comply with the requirements of Indian Accounting Standards (Ind AS) and shall use Fair Value method.

**17. Statement with regard to Disclosure in Director's Report**

As the company is adopting fair value method, presently there is no requirement for disclosure in director's report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.'

**18. Period of Lock-in**

The shares transferred to the Grantees pursuant to exercise of Options will not be subject to any lock-in period and can be freely sold by the Grantee.

A draft of the Scheme with the proposed amendments shall be available for inspection by the members electronically. Members seeking to inspect the same can send an email from their registered email, to the Company at investor@tridentindia.com.

None of the Directors / Key Managerial Personnel of the Company / relatives of Directors and Key Managerial Personnel are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board commends the special resolution set out in the Notice for approval by the members.

**Item No 4 & 5**

The members at the 30<sup>th</sup> Annual General Meeting of the Company held on July 9, 2020 has approved the Trident Limited Employee Stock Purchase Scheme 2020 ("the Scheme").

SEBI on August 13, 2021 notified the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SBEB & SE Regulations**") with the aims to rationalize the erstwhile provisions in order to make them more vigorous with best global practices and ease of doing business.

Based on the recommendations of Nomination and Remuneration Committee and subject to the approval of the Members, it is proposed that the Scheme be amended in order to comply with the regulatory requirements in terms of SBEB & SE Regulations.

**Key Variations in the Scheme:**

Details of the key variations proposed to the Scheme are provided below:

S.No.	Clause	Proposed Variations	Rationale for Variation
1		The words "SEBI (SBEB) Regulations" wherever occur in the Scheme shall be substituted with the words "SBEB & SE Regulations."	
2	2	Sub-Clause 2.1 shall be substituted with the following Sub-Clause as under:  2.1 The Scheme shall continue to in force until (i) its termination or winding up by the Company as per provisions of Applicable Laws, or (ii) the date on which all Shares available under the Scheme have been transferred to the Eligible Employees, whichever is earlier. Existing sub-clause 2.2 shall be renamed as sub-clause 2.3 and after Sub-clause 2.1, following sub-clause 2.2 shall be inserted:  2.2 In the event of termination or winding up of the Scheme by the Company, the excess monies or shares remaining with the trust after meeting all the obligations, if any, shall be utilized in the manner as specified by and in compliance with SBEB & SE Regulations from time to time.	The surplus money or shares remaining, on winding up of Scheme may be transferred to other existing schemes under SBEB & SE Regulations. The Scheme is being revised to account for the above requirement under the SBEB & SE Regulations.
3	4.1.5	In the definition of "Committee", after the words "Board of Directors" the words " under Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015" shall be inserted	The Scheme is being revised to provide the clarification that Nomination and Remuneration Committee act as Compensation Committee for the purpose of SBEB & SE Regulations.
4	4.1.7	In the definition of "Corporate Action", the word "and" shall be substituted with comma and after the words "Consolidation of Shares" the words "buy-back or Scheme of arrangement" shall be inserted.	The SBEB & SE Regulations stipulates that reduction of share capital by virtue of Buy-back or scheme of arrangement should be factored in the calculation of limits of shareholding of trust under secondary acquisition. The Scheme is being revised to account for Reduction in capital while calculating the limits of shareholding of trust under secondary acquisition.
5	4.1.9	The definition of "Employee" shall be substituted with the following: "Employee", shall have the same meaning as defined in SBEB & SE Regulations from time to time.	The definition of an employee, except in relation to sweat equity, has been revised under SBEB & SE Regulations to include an employee as designated by the company, who is exclusively working in India or outside India. Further, the ambit of an employee has been expanded to include employees of group companies, including associate companies. Consequently, benefits under the Scheme can be offered to employees of group



S.No.	Clause	Proposed Variations	Rationale for Variation
			companies, including associate companies as well. The Scheme is being revised to allow the grant of benefits to the employees of the associate and group company as well.
6	7.17	After the word "expanded" the words "or reduced" shall be inserted and after the word "expansion" the words "or reduction" shall be inserted	As explained in Serial No. 4
7	7.18	The words "subsequent financial year" shall be substituted with the words "second subsequent financial year or such other period as may be allowed under SBEB & SE Regulations.	The SBEB & SE Regulations extend the period of appropriation of shares acquired through Secondary Market acquisition, not backed by any grant/offer from period of 1 year to period of 2 year. The Scheme is being revised to allow extension of the period for appropriation of un-appropriated shares inventory acquired by Trust through Secondary Market acquisition.
8	13.1	Sub-Clause 13.1 shall be substituted with the following Sub-Clause as under: The Shares transferred to the Grantees under this Scheme shall be locked-in for a minimum period of one year from the date of transfer. Provided that in the event of death or permanent disability of an employee, the requirement of lock-in shall not be applicable from the date of death or permanent disability.	The SBEB & SE Regulations exempted the requirement of lock-in period of one year in the event of death or permanent disability. The Scheme is being revised to account for the above requirement under the SBEB & SE Regulations.
9	23	After the sub-Clause 23.1.2, following new clause 23.1.3 shall be inserted: 23.1.3 Vary the terms of the scheme to meet any regulatory requirement in compliance with SBEB & SE Regulations.	The Company can vary the terms of the scheme to meet any regulatory requirement without seeking shareholders' approval under the SBEB & SE Regulations. The Scheme is being revised to account for the above requirement under the SBEB & SE Regulations.

The proposed amendments also contain certain editorial changes, and consistency changes. The proposed amendments are not detrimental to the interests of the eligible employees.

#### **Details of the employees who are beneficiaries of such variation:**

All eligible employees to whom the shares shall be offered under the Scheme.

The salient features and other details of the Scheme as required pursuant to Regulation 6(2) SBEB & SE Regulations are as under:

#### **1. Brief description of the Scheme:**

The Scheme shall be called as Trident Limited Employee Stock Purchase Scheme – 2020.

The Purpose of the Scheme includes the followings:

- To motivate the Employees to contribute to the growth and profitability of the Company.
- To retain the Employees and reduce the attrition rate of the Company.
- To achieve sustained growth and the creation of Shareholder value by aligning the interests of the Employees with the long term interests of the Company.

#### **2. Total number of Equity Shares to be offered under the Scheme:**

The maximum number of Equity Shares to be offered pursuant to this Scheme shall not exceed 18,00,00,000 (Eighteen Crore)

If any offered Equity Share offered under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, such Equity Shares shall be available for further offer under the Scheme unless otherwise determined by the Board of Directors (hereinafter referred to as the "Board of Directors" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee).

Further, the maximum number of Equity Shares that can be offered shall stand adjusted in case of corporate action (as defined in the Scheme).

**3. Identification of classes of Employees entitled to participate and be beneficiaries in Scheme:**

All employees ("Employees") as defined in SBEB & SE Regulations from time to time, subject to their selection as per eligibility criteria, shall be entitled to participate in the Scheme.

**4. Requirement of Vesting and period of Vesting:**

Not Applicable, as the present Scheme is an Employee Stock Purchase Scheme.

**5. Maximum period within which the Options shall be vested:**

Not Applicable, as the present Scheme is an Employee Stock Purchase Scheme.

**6. Purchase Price or Pricing Formula:**

The purchase price will be based upon the market price of the Shares.

For the above purpose Market price means the latest available closing price on a recognized stock exchange on which the Shares of the Company are listed on the date immediately prior to the relevant date in terms of SBEB & SE Regulations.

Explanation – As the Shares of the Company are listed on more than one stock exchange, then the closing price on the stock exchange having higher trading volume shall be considered as the market price.

The Board of Directors/Nomination and Remuneration Committee has a power to provide suitable discount on such price as arrived above. However, in any case the purchase price shall not go below the par value of Share of the Company.

**7. Exercise period and process of Exercise:**

The exercise period shall be within 30 (Thirty) days from the date of offer.

The offer can be exercised through cash route or any other legally permitted route by submitting the exercise application, as prescribed by the Board of Directors from time to time, along with purchase price, applicable taxes and other charges, if any.

Upon valid exercise, Employee shall receive the Equity Shares equivalent to the offer exercised in accordance with the terms and conditions of the Scheme and as mentioned in offer letter.

The mode and manner of the exercise shall be communicated to the Employees individually.

**8. Appraisal process for determining the eligibility of the Employees to Scheme:**

The Board of Directors may on the basis of all or any of the following criteria, decide on the Employees who are eligible for the offer of Equity Shares under the Scheme and the terms and conditions thereof.

- Loyalty: It will be determined on the basis of tenure of employment of an Employee in the Company.
- Performance of Employee: Employee's performance during the financial year on the basis of the parameters decided by the Board of Directors / Nomination and Remuneration Committee.
- Performance of Company: Performance of the Company as per the standards set by the Board of Directors / Nomination and Remuneration Committee.
- Any other criteria as decided by the Nomination and Remuneration Committee in consultation with Board of Directors from time to time.

**9. The Maximum number of Equity Shares to be issued per Employee and in aggregate:**

The maximum number of Equity Shares that can be issued to any eligible Employee during any one year shall not be equal to or exceed 1% of the issued capital of the Company at the time of offer. The Board of Directors may decide to offer such number of Equity Shares equal to or exceeding 1% of the issued capital to any eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.

The maximum number of Equity Shares that may be granted pursuant to this Scheme shall not exceed 18,00,00,000 (Eighteen Crore).

**10. The Maximum quantum of benefits to be provided per Employee under the scheme:**

The maximum quantum of benefits that will be provided to every eligible Employee under the Scheme will be the difference between the market value of Company's Share on the Stock Exchanges as on the date of exercise of offer and the Purchase Price paid by the Employee.

**11. Whether the Scheme(s) is to be implemented and administered directly by the Company or through a Trust:**

The Company proposes to implement the Scheme through Trust Route wherein the Trust shall acquire the Equity Shares via secondary acquisition from the market.

The Equity Shares so acquired by the Trust will be transferred to the Employees as and when the offer is exercised.

The Scheme shall be administered by the Nomination and Remuneration Committee which shall delegate some or all of its power to the Trust or any other Committee or Persons for proper administration of the Scheme

**12. Whether the Scheme involves new issue of shares by the company or secondary acquisition by the Trust or both**

The Scheme involves Secondary Acquisition of Equity Shares by the Trust.

**13. The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.;**

The amount of interest free loan to be provided for implementation of the Scheme by the Company to the Trust Shall not exceed 5% of the Paid up Equity Capital and Free Reserves as provided in Companies Act, 2013. The tenure of such loan shall be the point where the objects of the Trust are accomplished or the repayment of loan is made, whichever is earlier. The utilization of such loan shall be for the objects of the Trust as mentioned in the Trust Deed. The Trust shall repay the loan to the Company by utilising the proceeds realised from exercise of Offer by the Employees and the accruals of the Trust at the time of termination of the Scheme.

**14. The Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the Scheme.**

The total number of Shares under secondary acquisition held by the Trust for Trident Limited Employee Stock Purchase Scheme – 2020 shall at no time exceed 3.53 (three point five three) percent of paid up equity capital as at the end of the financial year immediately prior to the year in which the Shareholder approval is obtained for such secondary acquisition.

Further, the secondary acquisition in a financial year by the Trust shall not exceed 2 (Two) percent of the Paid up Equity Capital as at the end of the previous financial year for all the Employee Benefit Scheme(s) taken together inclusive of the acquisition to be made under Trident Limited Employee Stock Purchase Scheme – 2020.

**15. Disclosure and accounting policies:**

The Company shall comply with the disclosures requirements and the accounting policies prescribed under Regulation 15 of the SBEB & SE Regulations or as may be prescribed by regulatory authorities from time to time.

**16. The method which the Company shall use to value its Options**

Under the Proposed Scheme, the Company proposes to transfer the existing Equity Shares to its Employees and as such the valuation of Options is not applicable.

**17. Statement with regard to Disclosure in Director's Report**

In case the Company opts for expensing of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.'

The Company will comply with the above requirements, if applicable.

**18. Period of Lock-in**

The Shares transferred to the Grantees under this Scheme shall be locked-in for a minimum period of one year from the date of transfer.

Provided that in the event of death or permanent disability of an employee, the requirement of lock-in shall not be applicable from the date of death or permanent disability.

A draft of the Scheme with the proposed amendments shall be available for inspection by the members electronically. Members seeking to inspect the same can send an email from their registered email, to the Company at investor@tridentindia.com.

None of the Directors / Key Managerial Personnel of the Company / relatives of Directors and Key Managerial Personnel are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board commends the special resolution set out in the Notice for approval by the members.

By Order of the Board  
For **Trident Limited**

**[Deepak Nanda]**  
**Managing Director**  
DIN: 00403335

Place: Sanghera  
Dated :January 18, 2022

**ANNEXURE TO THE NOTICE**
**Brief resume of Mr Anthony De Sa seeking appointment is as under:**

<b>Date of birth and age</b>	09-10-1956   65 years
<b>Date of first appointment on the Board</b>	January 18, 2022
<b>Qualifications</b>	IAS (Retd.), MA (Bombay), MPA(Harvard), FRICS
<b>Experience and expertise in specific functional areas/Brief Resume</b>	Mr Anthony De Sa was selected to Indian Administrative Service (IAS) in 1980 and retired as Chief Secretary, Govt. of Madhya Pradesh. He is one of the longest serving Chief Secretaries of Madhya Pradesh (from 2013 to 2016). After retirement, he was appointed as Chairman of the Real Estate Regulatory Authority of MP and served for 4 years (2016-2020). He has a post graduate degree in Economics and Environmental Sciences from Harvard, USA and is a fellow of the Royal Institution of Chartered Surveyors, London. In Government of India, he served in the Ministry of Commerce & Industry as Joint Secretary, Director in the Ministry of Environment & Forests and Controller of Bhabha Atomic Research Centre (BARC), Mumbai. He was also deputed to the United Nations for five years (2006-2011) as Director of UNIDO Centre for South-South Industrial Cooperation. He was twice invited to be a member of CII National Committee for Technology & Innovation (2008-09 and 2009-10). Currently, he is Chairman, Advisory Board of the Wildlife Fund for Nature (WWF) for Madhya Pradesh & Chhattisgarh (since 2018). His area of expertise include Urban Management, Real Estate, Commerce & Industry, Public Policy.
<b>Terms and Conditions of Appointment</b>	As per resolution set out in this Notice read with Statement hereto.
<b>Remuneration last drawn (including sitting fees, if any)</b>	He shall be eligible to receive remuneration by way of sitting fee for attending meetings of the Board or Committees thereof and commission at a specified percentage of net profit as may be decided by the Board from time to time.
<b>Remuneration proposed to be paid</b>	
<b>Disclosure of Relationships between Director Inter-se</b>	Nil
<b>Number of meetings of the Board attended during the financial year (FY 2021-22)</b>	1 (One) out of 1(One) Board Meeting held since his appointment.
<b>Directorships held in other (excluding foreign) Companies</b>	Nil
<b>Memberships / Chairmanships of committees across companies</b>	Member - Audit Committee and Nomination and Remuneration Committee of Trident Limited
<b>Listed entities from which resigned from past three years</b>	Nil
<b>No. of shares held in the Company including shareholding as beneficial owner</b>	Nil
<b>Skills and capabilities required for the role and the manner in which such requirements are met</b>	Mr Anthony De Sa meets the financial, operations and governance skills based on his varied rich and diverse exposure during his career. He is a true global business leader as he has been involved in various International Projects. Since he is retired now, so he fulfills the time commitment criteria also.