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Trident Limited

Pre-recorded Audio: Trident Limited is a flagship company of the diversified Trident Group, known for its scale, quality and sustainable practices. Trident Limited is a listed company at BSE and NSE with over 2 million shareholder base. Trident's vision is to inspire by challenge. We add value to life and together prosper globally. Our journey began in 1990 as a Yarn manufacturer with just 17,000 spindles. By 1998 we expanded into Terry towel production marking our entry into home textiles. 2000 - we diversified into Paper, Chemicals and Energy becoming North India's largest wheat straw-based paper manufacturer. 2010 saw horizontal expansion into Bed Linen and a strengthened presence in e-commerce and domestic markets. From 2020 onward, we embraced digital transformation, AI-enabled systems, virtual showrooms, and patented innovations. Our products reflect our commitment to quality, innovation, and sustainability. Trident has earned global recognition across its Yarn, Bath Linen, Bed Linen, Paper and Chemical business segments. In Home Textiles, we offer premium bed and bath linen crafted for comfort, wellness and style, featuring breathable fabrics, antimicrobial properties and curated designs. Our Copier Paper is EcoSmart, value packed and farmer friendly, made from renewable wheat straw to support rural communities and reduce environmental impact. Every product is purpose-built, from luxury collections to everyday essentials.

In FY 2024-25, Trident achieved ₹ 70,253 million in total income, with exports contributing 53%. Our net worth stands at ₹ 46,103 million and market capitalization at ₹ 1,23,400 million. Our EBITDA margin of 13.7% and free cash flow of ₹6,900 million reflect robust profitability and liquidity. Towards consistency for rewarding the shareholders, the Board declared and paid an interim dividend of ₹ 0.50 per share for Financial Year 2025-26. With 15+ manufacturing units, 1,100+ looms and 7.9 lakh+ spindles, Trident delivers world class products while minimizing waste and maximizing throughput. Over ₹ 100 crore invested in automation has reduced lead times to just 25 days. Our paper facilities save 4.7 MT of fibre daily through process upgrades. We synchronize production with market demand using advanced scheduling systems and continuous process optimization. From the heart of Bharat to the crossroads of the world, Trident Group proudly opened its doors by establishing its office and showroom in Dubai, which will be extremely helpful in shaping our strategic planning to grow our footprint in the Middle East and its surroundings.

At Trident, people are our power. With a workforce of over 17,500, we cultivate talent through flagship programs like Takshashila, onboarding 300+ young professionals and delivering over 2,17,000 training hours. We ensure 100% medical coverage, offer free housing, and promote well-being through mental health sessions, sports leagues, and cancer screening camps.

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We build bonds that drive impact. In FY 2024-25, we spent ₹48.09 million on CSR, benefiting over 28,800 lives. From healthcare at Madhuban Hospital to education through SAAKSHAR & SHIKSHA PROTSAHAN, our initiatives deliver measurable change. We empower women through Hastkala, support differently abled youth via Saksham, and promote sustainability through Parali Samadhan and tree planting drives.

We recognize natural capital, water, energy and ecosystems as the foundation of our operations. In FY 2024-25, 52.74% of our energy came from renewables. We recycled over 17.28 million KL of wastewater and reused 7,841 MT of waste internally. Our GHG emissions reduced by 16.71% from the base year and we're committed to Net Zero by 2050.

Trident's excellence is recognized across the industry. We received the Vastra Ratna Award from TEXPROCIL for our contribution to global standard textiles. Our Group CHRO was honored for leadership in diversity, best HR practices and campus hiring at the Textile Connect HR Summit. For the third consecutive year, Trident was named one of ET Now's Best Organizations for Women - a testament to our inclusive culture and commitment to empowerment. Trident Group. Weaving innovation, powering sustainability and building a better tomorrow.

Mr. Sushil Sharma: Dear shareholders, Good Morning. I, Sushil Sharma, Company Secretary of the company, I am attending this meeting from Ludhiana. Welcome to all shareholders on behalf of your company to the 35th Annual General Meeting which is being held through Video Conference and Other Audio Visual Means in compliance with the circulars issued by the Ministry of Corporate Affairs and SEBI through the platform provided by Kfin Technologies. Being this meeting held through VC, therefore, the registered office of the company situated at Barnala shall be deemed as the venue of this AGM and proceeding of the AGM shall be deemed to be made here at. Before I hand over the proceedings to the Chairman to declare the meeting open, I would like to highlight that all the members joining this meeting have been kept on mute by default to avoid any disturbance that could be caused by any background noise and to ensure smooth and seamless conduct of the meeting. Members are requested to refer to the instruction provided in the Notice of 35th AGM for a seamless participation through video conference. In case members face any difficulty, they may reach out on the helpline number given in the Notice. In terms of the article of association of the company, Dr. Anthony DeSa, Chairman shall chair the AGM. Since the requisite quorum as required to convene the meeting is present, I request Dr. Anthony DeSa, Chairman, to call the meeting to order.

Dr. Anthony DeSa: Thank you, Sushil. Dear shareholders, good morning. I, Anthony DeSa, Chairman of the company and of the Audit Committee, welcome you all to the 35th Annual General Meeting of your company. I have joined this meeting from Mumbai. Participation of members through video conference is being reckoned for the purpose of

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quorum under Section 103 of the Companies Act. We have the requisite quorum present through video conference to conduct the proceedings of this meeting and therefore I call the meeting to order.

Mr. Sushil Sharma: I take this opportunity to introduce the Directors and dignitaries present in the meeting. Firstly, respected Padma Shri Rajinder Gupta ji, Chairman Emeritus of the company is attending the meeting from Trident Room, Ludhiana. We have with us Mr. Deepak Nanda, Managing Director of the company who is attending the meeting from Trident Room, Ludhiana. We have also Mr. Rajiv Dewan, Non-Executive Non-Independent Director and Chairman of Stakeholder relationship Committee and CSR Committee attending the meeting from Trident Room, Ludhiana. I also introduce Usha Sangwan ji, Independent Director and Chairperson of Risk Management Committee attending the meeting from Chandigarh. Next, Mr. Pramod Agarwal, Independent Director and Chairman of Nomination and Remuneration Committee who is attending the meeting from Ranchi. Next, Mr. Samir Prabodhchandra Joshipura, our group CEO, attending this meeting from UAE. We have also with us Mr. Rahul Roongta, Group CFO and Mr. Avneesh Barua, CFO of the company who is attending the meeting from Trident Room, Ludhiana. The representatives from Statutory Auditor and Secretarial Auditor have also joined the meeting through video conference. I welcome all the Directors and other dignitaries at the 35th Annual General Meeting of the company.

The Company is proud in presenting its first integrated Annual Report for the year 2024-25 in compliance with the MCA and SEBI circulars. The Annual Report containing Board and Auditors' Report along with the Notice of 35th AGM has been emailed to all the shareholders whose e-mail address was registered with the company's RTA or depositories. Further, a letter was also sent by the company providing the web link including the exact part of the complete Annual Report to those shareholders who have not registered their e-mail ID with the company depository and RTA.

Now, I would like to provide a few pieces of information and guidance to the members regarding participation in this meeting. As mentioned in the Notice, the facility of participation at the AGM through video conferencing has been made available on a 'first come first serve' basis. The Register of Directors and KMP, the Register of Contracts and Arrangement and other statutory documents have been made available for inspection electronically by the members during the AGM. As the AGM is being held through video conference, the facility of appointment of proxy by the members was not applicable. Hence, the proxy register is not available for inspection. The company has provided facility to members for posting their queries through the platform and also provided facility for speaker shareholders who like to express their views or ask questions during the AGM. Registered speaker shareholders can express their view or ask questions. However, provision has also been provided to non-registered speaker shareholders attending the

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meeting to express their views and raise questions through the icon available on the screen. Once the question and answer session starts, we will announce the name of speaker shareholders one by one. Speaker shareholders thereby are unmuted by the host. Before speaking, the speaker shareholder is requested to on his video. If a shareholder is unable to join through VC for any reason, can speak through audio mode. If connectivity problems arise to any speaker, then we may ask the next speaker to join. Once the connectivity improves the speakers, the shareholder can speak after completion of all shareholders turn. We request the speaker to limit his speech to two minutes. The company deserves the right to restrict the number of questions and number of speakers depending upon the availability of time as appropriate for smooth conduct of the meeting. With this, I now hand over the proceeding to the Chairman and request him to address the shareholders, please.

Dr. Anthony DeSa: Thank you, Sushil. Dear shareholders, it is indeed a pleasure to welcome you all to the 35th Annual General Meeting of the Company and to present our first integrated Annual Report for the Financial Year 2024-25. This report marks a milestone as we not only share our financial performance but also highlight the value we create for all stakeholders through sustainability, governance, people and innovation. Trident is a vertically integrated manufacturer of Home Textiles that is Bath and Bed Linen, Cotton Yarn and Eco-friendly Wheat Straw-based Paper. With a captive power plant supporting our operations we remain one of the largest players in the Terry Towel segment and the leading name in the global Home Textile space, serving customers across 100 countries and six continents.

During the Financial Year 2024-25, we have showcased our ability to transform challenges into opportunities. Despite facing volatile raw material prices and global economic headwinds, we achieved steady growth in revenue and profitability, strengthened our Balance Sheet and continued to generate healthy cash flows. Our disciplined financial management, efficient operations and prudent capital allocation have reinforced the foundation for long term value creation. During the year, our total income reached ₹ 7,025 crore, reflecting a 3.5% growth over the previous fiscal. We achieved an EBITDA of ₹ 961 crore, maintaining a healthy margin of 13.7%. Profit After Tax stood at ₹ 367 crore, translating to an earnings per share of ₹ 0.73. Our strong operational performance also led to a Cash Profit of ₹ 729 crore, underpinned by robust fresh cash flow generation. In line with our dividend policy that balances rewarding shareholders and funding future growth the company has paid an interim dividend of 36% during the year 2024-25, and the Board has also declared and paid the first interim dividend for the current fiscal year 2025-26 at 50 paise per share.

During the year, Trident undertook several sustainability initiatives. A significant milestone was the commissioning of a 23.56 MW solar project, which increased our total installed solar capacity to 51.98 MW of power. As a result, renewable energy now

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contributes almost 53%, that is 52.74% of our total power requirements, reinforcing our commitment to clean energy. We also made substantial progress in our environmental goals by reducing net specific emissions (Scope 1 & 2) by 37.11% and recycling 1.73 million KL of water. Sustainability remains central to our strategy. With a strong push towards renewable energy, water stewardship and circular economy practices we are committed to reducing our environmental footprint while enhancing operational efficiency.

Equally, our people remain our greatest strength. We continue to invest in skill development, employee well-being, and inclusivity while also supporting communities through education, healthcare, and women empowerment initiatives.

As India's growth momentum accelerates, we see immense opportunities ahead. With our strong financial base, digital first approach, global customer relationships and cultural innovation, Trident is well positioned to capture these opportunities and deliver sustainable growth. Before concluding, I would like to express my sincere gratitude to all our shareholders, our partners, for their continued support and trust. I also extend my appreciation to our Board members for their guidance and to our employees for their unwavering education. On behalf of the Board of Directors and the management, I take this opportunity to specially thank our Founder and Chairman Emeritus, Shri Rajinder Gupta Ji for his strategic vision and enduring commitment to our company. Together, we will continue to strengthen Trident's legacy and build a future ready organization. Thank you, Jai Hind. Over to you, Sushil.

Mr. Sushil Sharma: Thank you, Chairman sir, for your comprehensive insight on the performance of the company and outlook. I now once again request you to formally proceed with the scheduled agenda of this meeting.

Dr. Anthony DeSa: Thank you, Sushil. The Notice of the 35th Annual General Meeting and Board's Report have already been circulated. So, with the permission of shareholders, I shall therefore take it as read. The unqualified Audit Reports on standalone and consolidated financial statements and the Secretarial Audit Report of the Company for the Financial Year 2024-25 have been duly circulated. With the permission of the shareholders, the same are also taken as read.

Further, there are 8 agenda items for the approval of shareholders today which were circulated in the notice to the AGM. There are three ordinary resolutions under ordinary business which are of the standard nature and there are 5 resolutions under special business along with the explanatory statement, out of which three are special resolutions and two are ordinary resolutions. For the sake of brevity, they are not being repeated. The InstaPoll is active for voting on agenda items. Members attending the AGM today who have not cast their vote by remote e-voting may cast their vote by pressing the Vote icon available on

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your screen. The e-voting facility shall remain open for the next 15 minutes after conclusion of the meeting after the AGM. The Scrutinizer as appointed by the Board for remote e-voting and e-voting during the AGM shall provide a consolidated report subject to receipt of requisite number of votes. The resolutions shall be deemed to be passed on the date of the AGM. The results of the voting will be announced within two working days from the conclusion of the meeting and will be submitted to the stock exchanges where the shares of the company are listed and be disseminated on the official website of the company as well as on the website of e-voting service providers. I authorize our Company Secretary to announce the results at the earliest. We now open the platform for shareholders' interaction and handover to the Company Secretary to proceed further.

Mr. Sushil Sharma: Thank you, sir. Our formal agenda of the meeting is over. Now the moderator will announce the name of the shareholders one by one who have registered themselves as a speaker shareholder to express their views and ask questions. I am now handing over the proceedings to the moderator for a Q & A session. Moderator, over to you, please.

Moderator: Thank you, sir. May I request our first shareholder, Mr. Kamal Kishore Jhawar to kindly unmute himself, switch on his webcam if he desires to do so, and put forth his perspective. Mr. Kamal Kishore Jhawar.

Mr. Kamal Kishore Jhawar: Hello. Okay, thank you, KFin. चेयरमैन सर एंथोनी साहब, ऑल डायरेक्टर्स एंड मैनेजमेंट सबको नमस्कार। कमल फ्रॉम हैदराबाद। आपने सब चेयरमैन स्पीच में पूरा ए टू जड़ डिटेल्स समझा दिया, बहुत अच्छा लगा। सेकंड बात है आपका सेक्रेटेरिएल डिपार्टमेंट का टीम बहुत अच्छा है, साब। हमारे को फोन करके डायरेक्ट टाइम पर मिल, तो सेक्रेटेरियल डिपार्टमेंट का टीम बहुत अच्छा है। बहुत टाइम टू टाइम सर्विस देते हैं, कभी प्रॉब्लम नहीं होता। तो मैं सेक्रेटेरिएट सेक्रेटेरियल टीम को भी धन्यवाद कहता हूं। सर अपना 2025-2026 का रेवेन्यू कितना आ सकता है, 5-6 बिजनेस है, कितना प्रॉफिट आ सकता है, कौनसा सेक्टर में ज्यादा बेनिफिट है, इसके बारे में थोड़ा बताइए। और आप इंटिरिम डिविडेंड भी देते हैं और अपना हाईएस्ट 75 है सर, टुडे इस थे ओनली 29 है सर। सर यह तो मार्केट का उतार चढ़ाव है वह तो कुछ भी किसी के हाथ में नहीं है शेयर मार्केट। और इसी तरह वीडियो कांफ्रेंस रखिए सर, हम कहीं भी रहे मीटिंग अटेंड कर सकते हैं। Thank you, sir.

Moderator: Thank you, Mr. Kamal Kishore ji. We will move on to our next Speaker, Mr. Ankur Chand. Mr. Ankur Chanda, you are requested to kindly unmute yourself, switch on your webcam if you desire to do so, sir and put forth your perspective.

Mr. Ankur Chanda: Okay, good morning to everyone. Sir, I just want to say that your corporate governance is too good, sir. Basically, they kept going consistently. [Not clear]

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Moderator: Mr. Ankur, we are not able to hear you. Can you please come closer to the microphone, please. Yeah. Now you're audible, sir.

Mr. Ankur Chanda: बाकी मैनेजमेंट की तरफ से कोई दिक्कत नहीं है। । बाकी आप बढ़िया काम कर रहे हैं। रिजर्व भी बढ़िया है, सब कुछ बढ़िया है, कोई दिक्कत नहीं है। धन्यवाद सर।

Moderator: Thank you, Mr. Ankur. We will move on to our next speaker, Mr. Praveen Kumar

Mr. Praveen Kumar: Good morning to my respected Chairperson, respected Board of Directors, my fellow shareholders, myself Praveen Kumar joining this meeting from New Delhi. I have a few observations which I love to share with the entire house. But before that in this Financial Year, this is our first interaction with the management. So, I wish the entire management team, each and every dedicated employee of our company, which is a great force, health, happiness and growth for the future, sir. And coming down to my observations, sir, there are three observations which to share with the entire house. I start with the first. Thank you, respected Chairperson. I've been with the company for more than a decade, and I have the deepest respect for you. Each year. I'm looking forward to listening to your deepest address to the shareholder. And you rightly said this is the year of milestones despite so much adversity in the home front worldwide. Our company is truly spreading its wings globally and we are one of the most respected brands worldwide. It is your leadership, dedication, devotion along with the professional team to take our company to newer heights. Creating sustainable growth for a retail investor like me, sir. Second point which I love to highlight and I'm so proud when I see, the marketing head. t. And my third observation, sir. I welcome our new Company Secretary, Mr. Sharma. He has truly multinational company experience. So, he will be going to be a great asset as far as the highest standard of corporate governance to the retail investor. I requested a hard copy of it that will be delivered to me on time. That truly is signifying the higher standards our company is following and you know from his team, I'll get the re-confirmation telling my serial number and any assistance I might need and you know he always welcomes us to feel free to connect with him. That truly signifies the management who care for retail investors, listen to them as a red carpet welcome bound to grow in the future. ... Creating value and creation for retail investors like me and taking community service to the next level to build India in a very constructive way. Thank you for this opportunity. God bless you, Jai Hind, sir, Jai hind.

Moderator: Thank you, Mr. Praveen.. Our next speaker is Mr. Jasmeet Singh. Mr. Jasmeet Singh, your request to kindly unmute yourself, switch on your webcam if you desire to do so and put forth your perspective, sir.

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Mr. Jasmeet Singh: Good morning, Mr. Chairman Anthony DeSa ji, Chairman Emeritus Rajinder Gupta Ji, Board of Directors, KMPs, Chief of Finance Rahul Ji, Avinash ji and Chief of Compliance Sushil Ji and all the shareholders attending this 35th AGM of Trident. I'm Jasmeet Singh attending this meeting from my home.. I will go down straight to my questions. The first one pertains to the Annual Report which highlights digital initiatives such as AI driven projects, e-servicing and virtual showrooms under digital Trident. So what I want to ask you is that can you please appraise the present stage of implementation. The second one pertains to the patents which were granted in the year under review. So, I would like to know, when these innovations will be implemented or have they already been implemented and when we are going to see additional revenues coming in from these patented technologies which you have done. The last question is we have a large global footprint with a good presence in the Middle East and Dubai, in the US, America and UK, London also. So, what sort of contribution do we get from these regions? If you can kindly help me to understand this. Thank you for the CSR activities. Social contribution is very important, and you are doing it. Thank you once again, Sat Sri Akal.

Moderator: Thank you, Jasmeet Ji. Will move on to our next speaker. Mr. Yusuf Yunus Rangwala. Mr. Yusuf Yunus Rangwala, you are requested to kindly unmute yourself, switch on your webcam if you desire to do so, and put forth your perspective, sir.

Mr. Yusuf Yunus Rangwala: सर मुंबई से युसूफ यूनस रंगवाला सर, नमस्ते सर नमस्ते। फर्स्ट अपना 35th Annual General Meeting का आपको शुभकामनाएं देता हूं। सर वह अपना दुबई, लन्दन, यूके सब जगह पर अपना प्रोडक्ट जाता है सर, यह दिखाता है कि अपने कंपनी कितनी अच्छी है सर। सर और मैं जानना चाहता हूं सर ये अपना टोटल नंबर ऑफ स्टोर कितने हैं सर। Total number of stores at present, sir. And one more question, sir. सर अपने शर्मा सर को भी धन्यवाद देता हूं सर, सर मेरे पास 500 शेयर्स है आपकी कंपनी का, और आपका फेस वैल्यू ₹1 और मार्केट में आपका रेट ₹24 है, और आपकी डिविडेंड twice दिया। पचास परसेंट अपने फाइनल और अपने 30% डिविडेंड इंटरिम। सर यह दिखा देगा 80 पैसा का एग्जांपल मोतीलाल ओसवाल, शेरखान, और अपने so many brokers are telling to buy this company shares.. सर मैं जानना चाहता हूं मैं कंपटीशन किस्से हो रहा है सर फील्ड में। सर आपका एक्सपोर्ट भी अच्छा है इंपोर्ट भी अच्छा है, आपने बताया। और अपने कंपनी के सर हम तो इस कंपनी में ओके सर मेरे 50 आज मेरा 500 शेयर हो गया। It is like a mini bonus to us. आपके बोर्ड अच्छा किया सर। Thank you, sir. जय हिंद सर।

Moderator: Thank you, Mr. Yusuf Yunus Rangwala. We'll move on to our next speaker, Mr. Manoj Kumar Gupta ji. Mr. Manoj Kumar Gupta, you are requested to kindly unmute yourself, switch on your webcam if you desire to do so, sir and put forth your perspective.

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Mr. Manoj Kumar Gupta: Hello. Good morning, respected Chairman, Board of Directors, fellow shareholders, myself Manoj Kumar Gupta. I've joined this meeting from my residence, city of Joy, Kolkata. I feel proud to be a shareholder of Trident Limited. And I thank you and your entire team for the excellent result of the company for the year 2024-25. And thanks for your interim dividend for 2025-26. And thanks to the Company Secretary and his team for helping us to join this meeting through VC. And I warmly welcome the new Company Secretary, and I hope that he will serve the investors in a better manner and try to resolve all issues of the small investors. And I thank Mrs. Usha Sangwan in the Board because as shareholders in Tata group, we see her in the Tata group and the company will benefit through her vast experience to run the organization in a smooth manner. Sir, how will you face the competition? There is a tough competition in your business from Welspun, Raymond, Mafatlal and Asian Paints and how will you face the competition? What's your strategy for the marketing because your brand is very popular, your fabric is very good. and very exclusive. So how you will take the branch into each and every house, just throw some light and how much our ESG score, kindly throw some light. If the ESG score is good, what's your plan in that regard and how much renewable energy we are using and what's your plan in that regard to save the energy cost? And sir, I am thankful to our founder that he founded a very good company in the country and to serve every house of the country. And I wish to God to give him more success and I request his people to follow the legacy to serve the people in better manner of Mr. Gupta who has founded this company. He is our Chairman Emeritus today. So keep continuing to take the company on new heights to return to the employees and the investors. Sir, just now Yusuf Rangwala says our share price is 24 and the balance sheet is just very strong, but reflection is not in the stock market. Compared to your Balance Sheet turnover, profitability and payout, our share price should be near about ₹ 100. Why is there no reflection in the stock market either?. Kindly do something in that regard - the media and take the help of the media to inform about the working of the company. So, that big investors will come into the company with their investment. So, our share price and market capitalization will go up. Think about considering a discount coupon to the shareholder, that the shareholder can use that coupon to buy your product and try to open your one or two showroom in the City of Joy, Calcutta. r. With this I support all the resolutions, and I thank the Company Secretary in his team for helping us to join this meeting through VC, sir. Thank you.

Moderator: Thank you, Mr. Manoj Kumar Gupta ji. We will move on to our next speaker, Mr. Vinod Motilal Agarwal. Mr. Vinod Motilal Agarwal ji, you are requested to kindly unmute yourself, switch on your webcam if you desire to do so, sir, and put forth your perspective. Mr. Vinod Motilal Agarwal.

Mr. Vinod Motilal Agarwal:. Respected Chairman Anthony DeSa, MD Deepak Nanda, CEO Samir Prabodhchandra Joshipura, CFO Avneesh Barua and CS Sushil Sharma, good

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morning and regards to everyone, sir. I want to talk about the Annual Report. The performance last year has been good in spite of a lot of challenges. Sir, when I compare your balance, your revenues with the other textile companies, the other textile companies did not have even a growth. They are negative but we have done 3.5% extra revenue in this challenging market. I appreciate what you have done, sir and आपने जो डेट भी अपने रिड्यूस किया है from ₹15,134 crores to ₹910 crores net debt हो गया इससे अपना, debt equity ratio भी कम हो गया, finance cost भी कम हो गया which I appreciate sir. अपना cash profit of ₹724 crore is also appreciated sir. What I'm coming to is, Sir, अपन एक तो बायोमास से पेपर बनाते हैं, this helps us in reducing फरियाली burning मेरे हिसाब से। तो इससे biomass अपन energy भी generate कर रहे हैं। So this also helps us in our environmental protection of not burning fossil fuel, sir, अपना fossil fuel जो होते हैं वह अपने, petroleum का होगा या gas का होगा। But we are using फराली and this thing इससे अपन पेपर भी बनता है तो अपना this is a double benefit for the farmers also जो होते हैं उनका अपना फरी क्या अपना उनको पैसा भी मिलते हैं, instead of burning it off और अपने को we are generating energy double benefit to the society and also to our company and to the everyone, sir.. आजकल composite textile mills बहुत कम बची हुई है सर अपना। Most of them after the जब से looms आ गए थे everyone became a loom manufacturer. अपना प्रिंटर हो गए हैं वह अपना अलग हो गए हैं। But remaining as a single composite mill is a very hard and fast achievement that the company has done in the past 15-20 years. Sir, अपना ये compliment Mr. Rajinder Gupta ji for having accomplished this feat of establishing a composite textile mill when in Mumbai where I stay most of the textile mills closed and. आपको अवॉर्ड्स भी बहुत अच्छे मिले हैं सर, आपको वस्त्र रत्न अवार्ड मिला है आपको, ET का women के लिए बेस्ट अवार्ड मिला है सर। एंड आपने हजार एम्पलाइज भी इस साल लिए है। और एक आपका foreign exchange earning हम देखते हैं, आपका ₹3,789 crores का हमारा foreign exchange earning है सर। And the outgo is only 379 to net gain of foreign exchange आपने जो किया है 3,408. Highly appreciable. सर एक मेरा दूसरा ओनली केरी सर अपना टेक्सटाइल सेगमेंट में अपन जो एक्सपोर्ट करते हैं उसका अपना ओनली 5 to 10% top clients are giving us revenue of 50 to 60% within that segment of home textile, sir. So this is a concentration और अभी यह तारीफ बारिश कभी आजकल चक्कर आ रहा है। तो इसका अपने ऊपर कितना इंपैक्ट आ सकता है, what will be the impact on the home textile front? Concentrated client base है सर। पाना इंडस्ट्री में revenue अपना America ज्यादा दिखाया गया है सर। This is my only query. I wish the company all the best, sir. आपने अपना डिविडेंड जो दिया है 50% ऑफ़ द एप्स सर बहुत कम्पनियां, कम कंपनियां देते हैं सर। 36 paise out of 73 paise. कोई कंपनियां नहीं देते आजकल 50% अपने डिविडेंड पेआउट सर। अपना वह 10% देंगे 20% देंगे, 30% is reasonable sir, 50% is excellent आपने जो पे और दिया है सर। I compliment the

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management firm and the Board for considering 50% of payout of the dividend of the profits as dividends. I sign off. Vinod Agarwal from Mumbai. Thank you.

Moderator: Thank you, Mr. Vinod. We will move on to our next speaker, Mr. Arvind Shankar Giri. Mr. Arvind Shankar, you are requested to kindly unmute yourself, sir. Switch on your webcam if you desire to do so and put forth your perspective. Mr. Arvind Shankar Giri. We have not received any input from Mr. Arvind Shankar Giri, so we'll move on to our next speaker, Mr. Jaydip Bakshi from Calcutta. Mr. Jaydip Bakshi, you are requested to kindly unmute yourself by clicking on the microphone icon and switching on the camera.

Mr. Jaydip Bakshi: Very good morning Chairman and Board of Directors, myself Jaydip Bakshi connecting from the city of Kolkata. And sir, in your initial speech you shared about our company affairs regarding that. No questions to rise then. So, we are one of the largest manufacturers of these top-quality brands. So, we are covering different countries. So, is there any problem because of this global turbulence which we are facing? And what is our target to achieve the future revenue targets and capital allocation plans for long term value enhancement? And you shared about our solar project in your initial speech also. That's a very good initiative. What are our thoughts regarding water management? Kindly also share and that's all from my side. I support all the resolutions and continue this VC so that we can get connected in the future also. And I wish the company all the best in the coming years. And remember sir, during the festive season, the shareholders. Thank you, sir. That's all from my side.

Moderator: Thank you, Mr. Jaydeep. We'll move on to our next speaker, Mr. Gaurav Kumar Singh. Mr. Gaurav Kumar Singh, you are requested to kindly unmute yourself, switch on your webcam if you desire to do so, and put forth your perspective.

Moderator: Sir, you are.

Mr. Gaurav Kumar Singh: Okay, Thank you so much. Respected Chairman Sir, Board of Directors and fellow shareholders, good morning to all of you. My name is Gaurav Kumar Singh, I am joining this AGM from New Delhi. So first of all, I would like to thank our Company Secretary and his entire Secretarial team for giving me the opportunity to express my views on [Inaudible]. Sir, my question to the management is what is our CapEx plan for next two to three years and what is the impact of GenAI on our business operations, how we are using it, what is the impact on employment on our company. Sir, third is what is the target amount to spend on CSR activities for the current Financial Year. As far as the agenda of this AGM is concerned, I support all the resolutions along with all my family members. I also wish to convey my greetings for the upcoming festive season and also request you to kindly send some company's products to shareholders in the festive season, sir. Once again, I thank our CFO, Company Secretary and his entire Secretarial team for

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maintaining a high standard of corporate governance. In the end, I wish a bright future for the company and great health for all of you. Thank you, sir. Jai Hind.

Moderator: Thank you, Mr. Gaurav ji. We'll move on to our next speaker, Mr. Gagan Kumar. Mr. Gagan Kumar, you are requested to kindly unmute yourself, switch on your webcam if you desire to do so, sir and put forth your perspective.

Mr. Gagan Kumar: Good morning, Mr. Chairman, Board of Directors and fellow shareholder, myself Gagan Kumar. I'm joining this meeting from Delhi. Sir, I have two or three questions for you. How much shares of our company was transferred into IEPF Fund in the last Financial Year and what is our strategy to maintain or to enhance our margins? As we see some news about GST slabs being changed, so well, I want your insight on this for how it will be beneficial for us. And my last question is already covered by previous speakers, so I do not want to repeat it again. Thank you so much for this opportunity. Hope to see a healthy growth in the business and as well as in the size of the company. Thank you.

Moderator: Thank you, Mr. Gagan Kumar. We'll move on to our next speaker, Mr. Manjeet Singh. Mr. Manjeet Singh, you are requested to kindly unmute yourself, switch on your webcam if you desire to do so, and put forth your perspective. Mr. Manjeet Singh.

Mr. Manjeet Singh: ट्रिडेंट की मैनेजमेंट टीम सेक्रेटेरियल टीम और माय को शेरहोल्डर्स में सभी का स्वागत करता हूँ। Good afternoon sir. जिस तरह से आप काम कर रहे हैं आप आने वाले टाइम में नहीं बुलंदियां पड़े, इसकी हम आपसे उम्मीद रखते हैं और भगवान से प्रार्थना करते हैं। हमारी कंपनी जी सेक्टर में है हमने स्प्लिट भी किया था, और कंपनी काफी समय से एग्रेसिव तरीके से कार्य कर रही और कोई दी मर्जर का प्लान आ सकता है? जिन दो सेक्टर में हम काम करते हैं उन दोनों सेक्टरों को अलग-अलग किया जा सकता है? कपड़ा और कागज को हम इकट्ठा चला रहे हैं। क्या वह डीमर्जर का प्लान इस तरह का बताएंगे? हमारी CS साहब से मेरी ये गुजारिश रहेगी लास्ट क्वार्टर जो एक हेल्थी पोजीशन रही है इन्वेस्टर कंप्लेंट की। वो हेल्दी रहेगी, इस बारे में सेक्रेटेरियल डिपार्टमेंट का बहुत-बहुत धन्यवाद। देश और विदेश में जो घटनाएं हो रहे हैं जी सेक्टर में हम हैं उसका इंपैक्ट कुछ पड़ा है कपड़े का आपका ट्रंप टैरिफ के वजह से, और यह जो एक अब एक हिंदुस्तानी गवर्नमेंट ने जो एक आदेश जारी किया है GST के स्लैब के बारे में तो उसे हमारे उद्योग को कितना लाभ प्रदान होगा? GST कैसे लैब हम ऑलरेडी कि लाभ में है और अगर कुछ चेंज होता है तो उसका कितना बेनिफिट हमारे शेर पर रहता है? और जो हमारे प्लांट है वह पूरी कैपेसिटी से चल रहे हैं और डिमांड अगर ज्यादा है, तो आने वाले टाइम में कोई एक्सपेंशन प्लान आएगा? एम्पलाई बेनिफिट एक्सपेंसिव जो है पिछले साल 891 करोड़ 42 लाख और उससे पहले वाले साल में 835 करोड़ 30 लाख रुपए का खर्च किया यह जो हुआ है इसमें मैं जानना चाहूंगा कुछ नए एम्पलाइज भी हमने अपने साथ जोड़े हैं,

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आप एंप्लॉई के बारे में अच्छा सोचते हैं यह एक अच्छी बात है। कंपनी के प्लान जो है पंजाब और एमपी में दोनों जगह पर है यह एक अच्छी बात है आने वाले टाइम में और तरक्की करो आप।

Mr. Manjeet Singh: Thank you for the management team. Thank you for the Secretarial team.

Moderator: Thank you, Manjeet, Thank you very much. We will move on to our next speaker, Mr. Sarvajeet Singh. Mr. Sarvajeet Singh, you are requested to kindly unmute yourself and request not to repeat the questions due to the paucity of the time. Mr. Sarvajeet Singh.

Mr. Sarvajeet Singh: चेयरमैन सर हम काफी टाइम से अपनी कंपनी से जुड़े हुए हैं। और से पहली बारी एजीएम में बोल भी रहे हैं। सर आपने जिस तरीके से अपने ओपनिंग रिमार्क्स में कंपनी के बारे में बताया और सर पिछले कुछ टाइम से जिस तरीके से हमारा शहर एक ही जगह पे टिका हुआ है, इसके अंदर किस चीज की मेहनत में कमी हो रही है जो काफी टाइम से सी लेवल पर ही शेर खड़ा हुआ हमारा। सर हमें अच्छी-अच्छी रिटर्न मिलेगी सर थोड़ा सा इस बारे में बताएं। बाकी चेयरमैन सर हमारी कंपनी का नाम ऐसा है कि हर एक शख्स जानता है कि ट्राइडेंट क्या नाम है। बाकी चेयरमैन सर इस चीज का इस बारी सही लगा कि अपने कम से कम शेयरहोल्डर को स्पीकर नंबर जरूर प्रोवाइड कराया। Thank you, sir कि आपने हमें बोलनेका मौका दिया।

Moderator: Thank you, Mr. Sarvajeet. We will move on to our next speaker, Ms. Devender Kaur. Ms. Devender Kaur, you are requested to kindly unmute yourself, ma'am. Switch on your webcam if you're comfortable and put forth your perspective. Ms. Devender Kaur, We have not received any inputs ma'am. So, we'll move on to our next speaker, Mr. Sandeep Singh. Mr. Sandeep Singh, you are requested to kindly unmute yourself, switch on your webcam if you desire to do so, and put forth your perspective. Mr. Sandeep Singh. We have not received any input from Mr. Sandeep Singh. We will move on to our next speaker, Ms. Pooja Daid. My apologies if I have pronounced the surname wrong. Ms. Pooja Daed, you are requested to kindly unmute yourself, switch on your webcam if you decide to do so, ma'am.

Ms. Pooja Daid: Yes. So, first of all, good morning to respected Board members, CS, CFO, thank you for giving us this platform to speak. And my questions are related to the NCDs and the company's forex. Why is the company proposing to raise money through NCDs at such a higher rate if the funding is available from the bank at a lower rate? And what will be the revised debt ratio of the company if the company raises these 500 NCDs and secondly, what is the company's forex hedging plan against the currency current fluctuations and how will the company's strategy be different from its peers and will it be better for us? So thank you.

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Moderator: Thank you, ma'am. Thank you, Ms. Pooja. We'll move on to our next speaker, Mr. Subhash Kar from Calcutta. Mr. Subhash, you are requested to kindly unmute yourself, switch on your webcam if you desire to do so and put forth your perspective.

Mr. Subhash Kar: Thank you. Good noon, everyone. Respected Chairman sir, esteemed members of the Board and fellow shareholders, I am Subhash Kar joining from Kolkata. Chairman sir, your speech was outstanding and provided valuable insights about our company. Sir, congratulations on your strong financial result, steady dividend payout and impactful CSR framework that has earned a well-deserved award. Your hard work and dedication have truly paid off. I wholeheartedly support all the resolutions passed through remote e-voting. Sir, I would like to convey my sincere thanks to well experienced Company Secretary, Mr. Sushil Sharma and the Secretarial department for providing excellent investor service and registering my name as a speaker. Sir, I have some questions. My first question is, with the modest revenue growth and margin pressure, how will the company turn its digital innovation and renewal initiative into real profitable and sustainable growth? My second is, sir, second one, with Paper and Chemical under pressure, how will the company grow profitable? Will it stay sustainable and globally competitive? And finally sir, what is the strategic role of each subsidiary in the long term group and how is their performance being managed? Chairman sir, I am optimistic that under your leadership and guidance, the Board will deliver robust performance in the coming Financial Year. Nothing to add more, sir. Continue with this VC in future. All stay safe. Please remember us during the festive season. Thank you sir, for providing me with this opportunity to express my views. Namaskar.

Moderator: Thank you, Mr. Subhash. We will move on to our next speaker. Mr. Sorry, my apologies, Ms. Charanjeet Kaur Dang. Ms. Charanjeet, you are requested to kindly unmute yourself, switch on your webcam if you desire to do so, ma'am, and put forth your perspective.

Ms. Charanjeet Kaur Dang: Yeah. Chairman and everyone [Inaudible]. Sir, appreciate your opening remarks and note giving an overview of our company. I would like to know about the capacity utilization of our plants across India and further capacity addition planned out in the current year. Appreciating and requesting to increase the CSR spend. Further thanking the management for the dividend and also thanking Company Secretary Mr. Sushil for allowing me to connect on VC. I'm Mrs. Charanjeet Kaur.

Moderator: Thank you, Ms. Charanjeet. We will move on to our next speaker, Mr. Subhash Chandra Wadhwa. Mr. Subhash Chandra Wadhwa, you're requested to kindly unmute yourself, switch on your webcam if you desire to do so, and put forth your perspective, sir.

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Mr. Subhash Chandra Wadhwa: Respected Chairman and Board of Directors, good afternoon. My name is Subhash Wadhwa, and I have joined from New Delhi. I, first of all, congratulate Chairman sir and the entire management of Trident for doing very well during Financial Year 2024-25. Our Secretarial department under the leadership of Sushil Sharma sir is very proactive and I am happy that we'll get a response from them quickly. Thanks for confirming my name as speaker. I support all the resolutions of the company. I want to know from Chairman sir how the company is planning to grow its business in the coming 3-4 years of time and what is the impact of Trump tariffs on the company in the near future. Thank you, sir.

Moderator: Thank you, Mr. Subhash. We will move on to our next speaker, Mr. K Bharat Raj. Mr. K Bharat Raj, you're requested to kindly unmute yourself, switch on your webcam if you desire to do so, sir, and put forth your perspective. Mr. K Bharat Raj from Hyderabad. We have not received any input from Mr. K Bharat Raj. So we will move on to our next speaker, Mr. Mr. Sanjog Saraf. Mr. Sanjog Saraf, you are requested to kindly unmute yourself, switch on your webcam if you desire to do so and put forth your perspective, sir. Mr. Sanjog Saraf, you are requested to kindly unmute yourself, sir.

Mr. Santosh Saraf: Yes. आवाज आ रही है?

Moderator: Yes, sir.

Mr. Santosh Saraf: आवाज आ रही है ना?

Moderator: Yes, sir.

Mr. Santosh Saraf: [Inaudible] अधिकारीगण और कर्मचारी गण। मैं संतोष सराफ, मंगलूर का रहने वाला आज कोलकाता से आपसे बात कर रहा हूँ। मैं कर्मचारी भाई बहनों के साथ उनकी फैमिली का भी आभार प्रकट करता हूँ यू सदा बैकबोन के रूप में उनके साथ देते हैं। सर इतनी अच्छी बालांस शीट बनाई है आपके CFO ने, इसका भी आधार प्रकट करता हूँ साथ में सेक्रेटरी का भी। जो हमारे मन में प्रश्न आने थे वह सब आपने अपने बैलेंस शीट में दिए हैं सर। अब पूछने के लिए क्या है, जब बैलेंस शीट में सब दे ही दिया तो मुझे क्या सर। आपके CFO से रिक्वेस्ट करता हूँ अगले साल एक आद पॉइंट छोड़ दे जिसे हम चेयरमैन से पॉइंट मीटिंग में आके पूछ सकें। और मैं सर ज्यादा कुछ नहीं, बैलेंस शीट में ज्यादा नहीं दो-तीन प्रश्न हैं मेरे। । तो अपनी कंपनी के ESG रेटिंग 54 है, मैं समझता हूँ यह ESG रेटिंग काफी अच्छी है, ESG मार्केट के अंदर में। तो इस ESG रेटिंग को हमारे कंपनी का मैनेजमेंट किस तरह अपने फायदे के लिए यूटिलाइज कर सकता है? क्या आप ESG बंद निकालकर उसे पैसे उठाकर अपना फुर्थर डेवलपमेंट के काम में लगा सकते हैं। एंपावरमेंट के लिए क्या कदम उठाया है आपने यह बताने का कष्ट करिएगा। और further women percentage बढ़ाने के लिए क्या कदम उठा रहे हैं। इस साल सर कार्बन एमिशन कितना रिड्यूस किया लास्ट इयर और

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जीरो कार्बन एमिशन का क्या टारगेट है इसके बारे में जरूर बताइएगा सर। रिन्यूएबल एनर्जी के लिए आपकी जो फैक्ट्रियां हैं वहां पर आप सोलर पैनल या विंड पावर जैसा किए हो इसके बारे में जरूर बताइएगा सर। ज्यादा कुछ नहीं, आने वाले फाइनेंशियल ईयर 25-26 के आप सभी को शुभकामनाएं देता हूं, और भगवान से प्रार्थना करता हूं फाइनेंशियल ईयर 25-26 आप सभी के लिए जितने भी डायरेक्ट भाई बहन है जितने भी कर्मचारी उनके लिए हेल्दी वेल्थी और और प्रॉस्पेरस और सेफ्टी के साथ बीतेगा जय हिंद। जय भारत। समय देने के लिए राम-राम सभी का। समय देने के लिए।

Moderator: Thank you, Mr. Santosh. We will move on to our next speaker, Mr. Gundluru Reddeppa. Mr. Gundluru Reddeppa, you are requested to kindly unmute yourself, switch on your webcam if you desire to do so and put forth your perspective, sir. Mr. Gundluru Reddeppa from Hyderabad, you are requested to kindly unmute yourself, sir. My apologies, Mr. Reddeppa, we will again try to provide you with the option. Mr. Reddeppa, if you're not getting any audio input from him. So we'll move on to our next speaker, Mr. Rajesh Kewalram Chainani. Mr. Rajesh Kewalram Chainani, you are requested to kindly unmute yourself, switch on your webcam if you desire to do so and put forth your perspective. Mr. Rajesh Kewalram Chananji. We have not received any input. We will move on to our next speaker, Mr. Amit Gupta. Mr. Amit Gupta, we are requested to kindly unmute yourself, switch on your webcam if you desire to do so, and put forth your perspective.

Mr. Amit Gupta: Namaskar Chairman sir, respected Board of Directors, CS, CFO. I've been regularly investing in the company for the last 10 years. And मुझे अच्छे रिजल्ट्स मिले हैं and dividend income भी regularly मिला है and I really thank you Board of Directors for declaring good dividends. I truly believe in the fundamentals of the company, and I must congratulate the Board of Directors and the employees of the company for doing the good work. I truly believe that the company is living up to the vision statement of its inspired by challenge, add value globally and prosper globally. The company has been doing good in terms of sustainability, keeping good care of its employees, its members, its investors and society at large. The company has been earning good foreign exchange, which is very good for the country. My question to the Board of Directors is what is the vision for the next three to five years? That's all from my side. Thank you.

Moderator: Thank you, Mr. Amit. We'll move on to our next speaker. Before that, we'll like to give an opportunity to Mr. Gundluru Reddeppa, whom we have been able to connect back to. Mr. Gundluru Reddeppa, you are requested to kindly.

Mr. Gundluru Reddeppa: Chairman sir, Board of Directors and my fellow members, Company Secretary, scrutinizers, auditors and KFin team. Good morning. Namaste. Myself, Reddeppa Gundluru, attending from Hyderabad. As a shareholder of Trident I'm very happy, proud about the company's performance, sir. आप बहुत अच्छे लोग हैं सर। Sir, I

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received the mail last year. So as a token of appreciation, the discount coupon, sir. यह कुछ भी नहीं है Sir, I have not received the Annual Report. sir, सबको एनुअल रिपोर्ट मिला है बोल रहे हैं। sir. Please send me afterwards also. No problem. I received the Annual Report, the soft copy, sir, I have gone through the soft copy.. Transparency, ethically doing the business are बहुत अच्छा काम कर रहे हैं सर। बहुत अच्छा एनुअल रिपोर्ट बना है सर detailed information मिला है सर। इसीलिए बहुत-बहुत धन्यवाद आपको। देखिए सर यह डिविडेंड में मेरे को दिया है बहुत अच्छा दिया है, CSR is very wonderful, financial performance very wonderful, sir. I have a few questions to ask sir. Here are my questions, sir. What is your company's current order book and position now? How is the demand for towels, bed sheets and paper in domestic and export markets? Any new capacity expansion or new products launching, planning, are you planning any new expansion product launches? Another question is sir, how much of sales comes from exports versus the Indian market? What is the future growth plan for the next three to five years and the financial part, why [Inaudible] has increased this year? I would like to know, Sir. What is the current debt level and what is the repayment of the loans? I would like to know. Sir, will my company increase the different payouts this coming year, sir? Please comment. How is the margin improvement planned in this textile and paper segments?. Continue with VC so that we can attend anywhere in the global. कंपनी सेक्रेटरी को बहुत धन्यवाद सर, मेरिको कॉल आया था, please attend meeting बोलके। और कैफ़ीन को मिल गया है। कंपनी सेक्रेटरी टीम को स्ट्रांग रिलेशनशिप के लिए बहुत-बहुत धन्यवाद। संतुष्ट व्यक्त करता हूं। Sir, finally, we have faith on the Board, trust on the Board, sir. सर हमको डिस्काउंट कूपन जरूरत नहीं है, So greetings from Diwali, we will always, हमको अच्छा लगता है, हमको याद रहेगा। Personally I hopefully, in the coming financial year we'll achieve many more higher awards and business, sir. Thank you, sir.

Moderator: Thank you, Mr. Reddeppa. We will move on to our next Speaker. In the meantime, I would like to announce that there are 4 speakers currently. Ms. Premavathi, Mr. Bipin Kumar, Mr. Ramesh Shanker Golla and Mr. Kaushik Narendra Shahukar are not available currently in the meeting. So we'll move on to our next speaker, Mr. Dinesh Gopaldas Bhatia. Mr. Dinesh Gopaldas Bhatia ji, you are requested to kindly unmute yourself, switch on your webcam if you desire to do so, and put forth your perspective.

Mr. Dinesh Gopaldas Bhatia: मेरा वीडियो भी दिख रही है? ओके। सर अध्यक्ष जी फर्स्ट तो मैं आपको और आपका एंटायर टीम को धन्यवाद करूंगा। कंग्रेंजुलेशन आपको यह बहुत बढ़िया काम कर रहे हैं जिसके हिसाब से हमारा जो शेयर है वह ₹1 का शेयर जो हमारा है वह मार्केट में कल जो है ₹28। ₹1.00 share quoted yesterday was ₹28.51. यह आप लोग की मेहनत दिख रही है। इसके लिए धन्यवाद। दूसरा हमें जो [Not clear] कॉपी मिले हैं उसके लिए भी मैं आपको और आपका एंटायर टीम को कंग्रेंजुलेशन कहूंगा, धन्यवाद। बहुत बढ़िया काम कर रहे हैं बहुत अच्छी मेहनत

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करते हैं। हम वही देखते हैं के मार्केट में जो कंपनी का प्रोग्रेस अच्छा है फ्यूचर अच्छा है उसका भाव आगे ही आगे बढ़ते रहता है। हम देखते हैं कि हमारा शेयर का जो भाव जो है 1 रुपया का इतना भाव है वह आप हमारे कंपनी प्रोग्रेसिव हैं और आगे भी प्रोग्रेस करेंगी।, शेयरहोल्डर है तो हमें रिक्रेस्ट किया हमें, सुबह नहीं मिला था लिंक, तो उसके बारे में बताया था उन्हें वह भी करे करके हमें उसके लिए कहा तो यह बहुत अच्छी उनकी केयर है तो उसको भी मैं थैंक यू करता और अच्छी लगनी आप लोग का सेक्रेटेरियल डिपार्टमेंट की आपकी है, जिसके कारण हम लोग कितना अटेंड करते हैं। Thank you. All the best.

Moderator: Thank you, Mr. Dinesh Gopaldas. We will move on to our next speaker, Ms. Celestine Elizabeth Mascarenhas. Ms. Celestine, you're requested to kindly unmute yourself. switch on your webcam if you desire to do so, ma'am.

Mrs. Celestine Elizabeth Mascarenhas: Yes, yes, respected Chairman, other members of the dais and my dear fellow shareholders, I am Mr. CE Mascarenhas speaking from Mumbai.. So, I will only say whether we are having business in the US and will you get the pants of the US business, our Trump tariffs, anything remaining, I will ask some questions by e-mail, I will ask forward. I already put some questions so I will ask more questions in the e-mail.

Mr. Aloysius Mascarenhas: Hello. I'm the next speaker in the queue. Can I proceed?

Moderator: Yes, sir, please.

Mr. Aloysius Mascarenhas: Yeah. Respected Chairman sir, very distinguished members of the Board and my fellow shareholders, good morning to you all. My name is Aloysius Mascarenhas. At the outset, I thank the management, Company Secretary and the team for sending me the e-Annual Report, which is so very explicit with facts and figures in place. Our results are good, our dividend policy is good, our products are good, our management is good, our CSR is good, and risk management is also good. We are good in all trades of business and I'm happy to note that we are doing very well. I would also like to know whether any effect of Trump policy is on us with exports to the US and other things many shareholders have asked. So, I would also join them in whatever you're giving. With this, I end my speech wishing you personally and all the Board members all the festivities which are in coming and end my speech wishing you personally and all the Board of Directors and employees. With this, I take your leave. Good luck, goodbye and good health. Thank you.

Moderator: Thank you, Mr. and Mrs. Mascarenhas. We'll move on to our next speaker, Mr. Om Prakash Kejriwal. Mr. Om Prakash Kejriwal ji, you are requested to kindly unmute yourself, switch on your webcam if you desire to do so, and put forth your perspective, sir. Mr. Om Prakash Kejriwal ji. We have not received any input from Mr. Om Prakash

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Kejriwal, so we'll move on to our next speaker, Mr. Gaurav Gupta, you're requested to kindly unmute yourself, switch on your webcam if you desire to do so, sir, and put forth your perspective. Mr. Gaurav Gupta. We have not.

Mr. Gaurav Gupta: Good afternoon, respected Chairman, Board of Directors and fellow shareholders. I extended my greetings to the Chairman and the esteemed Board. Thank you for providing me the opportunity to participate in this AGM. Sir, I would like to put forward questions regarding how the US state tariff impacts the company exports and what measures are being taken to mitigate such risks. And so, while considering the same the US tariff implications and slow global market down, does the company plan to capture India growing domestic consumption? And sir, whether the company earmarked any capital expenditure for sustainability and emission reduction projects? Sir, this is all from my side, sir.

Moderator: Thank you, Mr. Gaurav. We'll move on to our next speaker, Mr. Prathamesh Vikas Dakwe. Mr. Prathamesh Vikas Dakwe, you're requested to kindly unmute yourself, switch on your webcam if you desire to do so and put forth your perspective. Mr. Prathamesh Vikas?

Ms. Vasudha Vikas Dakwe: Yeah. Yeah, hello. Good afternoon, respected Chairman sir. I am a joint shareholder of Prathamesh Vikas Dakwe, his mother Vasudha Vikas Dakwe. Good morning, respected Chairman sir, Board of Directors and my fellow shareholders, myself, Vasudha from Thane. The opening speech given by the Chairperson is also very informative and excellent only one question I would like to ask is how many new stores you are going to open in the next two to three years in your pipeline. With this, I am also happy that we are getting a handsome dividend from our company. With this, I support all the resolutions. Thank you very much and wish the company all the best for the coming Financial Year and my best wishes for coming Ganapati, Dasara and Diwali. Thank you.

Moderator: Thank you, Mrs. Dakwe. We will move on to our next speaker, Mr. Neeraj Kumar. Mr. Neeraj Kumar ji, you are requested to kindly unmute yourself by clicking on the microphone icon. Click on the camera icon if you're comfortable and you can put forth your perspective. Mr. Neeraj Kumar. We have not received any inputs from Mr. Neeraj Kumar so we will move on to our next speaker, Mr. Atanu Saha. Mr. Atanu Saha, you are requested to kindly unmute yourself, switch on your webcam if you desire to do so, sir, and put forth your perspective.

Mr. Atanu Saha: Am I audible? Yes, sir. Good. Have a good day everybody, sir. I am Atanu Saha, shareholder of Trident, Sir, it's great for me that I got a chance and our Chairman thanks to and Board of Directors, Independent Directors, our Company Secretary and his total team informed me on time to time, sir. Sir, one thing is that my previous

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shareholder raised a number of queries and requests. This matter of bonus and another one which I wish to inform you that it is 2 segment area whereas it is these merger it is or not sir. Sir, another one the patent right sir. How many patents are still applying, and it is under consideration for the upcoming Financial Year sir. And I wish a good year ahead with results and good dividends, sir.. Thank you very much, sir.

Moderator: Thank you, Mr. Atanu. We'll move on to our next speaker, Ms. Indrani Chakraborty. Ms. Indrani Chakraborty, you are requested to kindly admit yourself, ma'am. Switch on your webcam if you're comfortable and put forth your perspective. Ms. Indrani Chakraborty.

Ms. Indrani Chakraborty: Very good morning. Sir, I am Indani Chakraborty, attending VC from Kolkata, a small shareholder of your company. First, I congratulate my Company Secretary, Board of Directors and my fellow shareholders for giving me a chance on this platform. I casted vote along with my family members in favor of you in this AGM. I believe my company will perform better in the coming future. Sir Sudipto Chakraborty is a shareholder. He just wants to say.

Mr. Sudipto Chakraborty: Sir, very good morning, I am Sudipto Chakraborty, I am also a shareholder of Trident, more than thousand shares. Sir, I just want to know sir, how do you implement green energy and AI technology in your business? Sir, I believe our directors' honesty, dedication, devotion and determination will bring my company, galaxy of Company in India. I casted vote in your favour, sir. Thank you for patient sharing. Thank you everybody.

Moderator: Thank you, Mr. and Mrs. Chakraborty. We will move on to our next speaker, Mr. Rishikesh Chopra. Mr. Rishikesh Chopra ji, you're requested to kindly unmute yourself, sir. Switch on your webcam if you're comfortable and put forth your perspective. We have not received any inputs from Mr. Rishikesh Chopra, so we'll move on to our next speaker. Mr. Paramveer Rajput, you are requested to kindly unmute yourself, sir, by clicking on the microphone icon. Mr. Paramveer Rajput ji, you are requested to kindly unmute yourself by clicking on the microphone icon.

Mr. Paramveer Rajput: Hi, good morning, Chairman sir, Board members and fellow shareholders. I am Paramveer Rajput, the shareholder of Trident Limited. I truly value the company's progress. And in the spirit of constructive dialogue, I would like to place a few questions before the Board. So, my first question is, the growth of the company was kept constant in the last three years, so what is the future plan of the company to increase its EBITDA and horizontal growth in the domestic as well as the global market? So, my next question is the company is doing good in terms of reducing carbon efficiency, still there are n number of areas which are workable. So, what is your plan to contribute towards the

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ESG emission? Also, sir, what will be the company's CapEx plan for the next three years? And sir, my last question would be what have been the company's efforts to reduce its debt commitments and when can the company become net debt free in future? With these questions and observations, I would like to thank the management for their patient hearing and I extend my full support to all the resolutions placed before the shareholders today. Thank you.

Moderator: Thank you, Mr. Paramveer ji. We'll move on to our next speaker, Mr. Abhishek J. Mr. Abhishek J, you are requested to kindly unmute yourself. Switch on your webcam if you decide to do so, Sir, and put forth your perspective. Mr. Abhishek J, you are requested to kindly unmute yourself, sir.

Mr. Abhishek J: First of all, I congratulate the management on the eve of the 35th Annual General Body Meeting. Sir, trust all is well with you and your family. In this challenging situation, the company deserves much more respect than the current market cap after completing more than a decade of successful operations, profitability and becoming one of the strongest brands in the respective segment. Sir, I would like to know what are the steps being taken by the management to improve the EPS fee ratio and the return on equity ROE. So then the company has outperformed. We really appreciate the management for the performance during the year. And what are the steps being taken by the management set to arrange con-call, quarterly presentations and meetings with global investors on a regular basis? Sir, we are really thankful to the Board of Directors for a handsome dividend declared during the year and all your hard work has been translated into numbers, sir. So most of my predecessors have already asked several questions.. Thank you very much.

Moderator: Thank you, Mr. Abhishek. We will move on to our next speaker, Mr. Shripal Singh Mohnot. Mr. Shripal Singh Mohnot ji, you are requested to kindly unmute yourself, switch on your webcam if you desire to do so and put forth your perspective, sir. Mr. Shripal Singh Mohnot ji, you are requested to kindly unmute yourself. Sir, we have not received any inputs, so we'll move on to our second last speaker, Ms. Ashika Talreja. Ms. Ashika Talreja ji, you are requested to kindly unmute yourself, switch on your webcam if you desire to do so, and put forth your perspective. We have not received any inputs from Ashika, so we'll move on to our last speaker, Mr. Dilip Kumar Jain. Mr. Dilip Kumar Jain ji, you are requested to kindly unmute yourself, switch on your webcam if you desire to do so and put forth your perspective.

Mr. Dilip Kumar Jain: We feel very proud to be a shareholder of the Trident Limited. System manufacturing. For Sabko annual festival, , Ganesh Chaturthi or Bashar Kelly Sabko Bhadwaj, thank you very much.

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Moderator: Thank you, Mr. Dilip Kumar ji. Chairman sir, we have provided an opportunity to every individual who has registered themselves as speaker shareholders. I hand it back to the Board to continue with the rest of the session, sir. Thank you.

Mr. Sushil Sharma: Thank you, moderator. So, we have also received a few questions from the shareholders from e-mail and other means. But before taking this, I would like to invite Mr. Rajinder Gupta, Chairman Emeritus, to enlighten the shareholders, please.

Mr. Rajinder Gupta: First of all, thank you very much to the entire Board of Directors, honorable Chairman sir, and the entire shareholders, those who have really spent a huge time in understanding and reading the Balance Sheets and then giving their views. I'm sure the Company Secretary and the Chief Financial Officer and the other members are going to answer each and every question you raised, even whatever the time to take. I'll only take two very genuine demands which my respected shareholders have raised. One, those who have spoken in this forum and spend the time I'm sure they need some kind of appreciation. So I request the company to send a discount coupon of 40% to all the 22 lakh shareholders in the next 5 to 10 days, so they can go and buy their own company's product from the e-com and the nearest e-com centre and they can really save 40% of the cost. And they can buy for themselves and their family. The small thing we can really offer them as a Diwali gift or as a Navratras gift or as the Dussehra gift. And these small things I like to, I know you work very hard, you read the Balance Sheet, and you have really supported the company for the last many years. And next, all questions will be taken by the respective members. Thank you very much.

Mr. Sushil Sharma: Thank you, sir. So, I would like to invite Mr. Deepak Nanda, Managing Director of the company to present the queries with the answers of the same which we received through the emails or other means before giving the replies to the speaker shareholders. Over to you, Nanda ji.

Mr. Deepak Nanda: Thank you very much for participation in this 35th Annual General Meeting. This is a standard statutory department of Safe Harbor, so I understand it is read.

The first question was what is the geographical distribution of revenue in the last Financial Year. The company has grown in the domestic market by a few margin percent by about 4% from 39% to 43% and in the U.S. market from 38 to 40%. Though in the present context it may not be seen as very positive, you know if we look at the situation as of today last year, it is a good achievement and you know that's why the issue decreased from the rest of the world whether it's Australia, Europe, Asia and other parts of the world. So we shall be concentrating more on this part of the world, you know, if we have to make some compromises in the US.

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The next question is what is the debt position of the company and what is the debt to equity ratio? It's very proud to say that the company has reduced gross debt, long term loans as well as short-term loans and the net debt. And currently the debt-equity ratio is 0.4 as compared to 0.57 from the last Financial Year. So, things are improving, and we have an earnest desire and are walking in the direction to further reduce it.

This was a question even from one of the speakers. If a proposed NCD of ₹ 500 crores will be issued by the company during the current year, what will be the impact upon the debt-equity ratio of the company? As you have read in the agenda, the company proposed resolution to shareholders for the issuing entities as enabling resolution as the company falls under large corporate borrower under SEBI regulations. In case the company needs to issue NCD of ₹ 500 crores as debt, the debt equity ratio will almost remain the same and we will try to maintain at the same level, and it will not have much impact.

There was, you know, a similar question from the speakers also. What is the forex position of the company as of the year ended March 2025? The foreign exchange forward contracts (forecasted sales) at forward rate in USD on average with the premium of 85.83/USD is 12,562.704 million. Foreign exchange forward contracts (purchase) at forward rate EURO is 171.99 and others are Nil.

What is the impact of US Tariff on the company? Although you know there is a lot of uncertainty in the present scenario, as you have seen that we have grown steadily in domestic business. The domestic business of your company, inclusive of yarn, paper and chemical, constitutes about 45%. Sales to the rest of the world is around 20% and the balance 30 to 40% of your company is in the US. In order to subsidize the impact of USA tariff on revenue and bottom line, we have started diversifying towards exports to other major countries like Europe, UK and recently signed FTA agreement between UK and India has opened new avenues and opportunities to your company and your company's making all efforts to become a major exporter that there.

Somebody in this forum also asked for investment in sustainability. The major capital expenditure during the last Financial Year has been a rooftop solar project of, you know, more than ₹ 60 crore in Budhni, Madhya Pradesh. ESP capacity enhancement in the paper business of about ₹ 12 crore; Snippet conversion machinery in yarn business of ₹ 12 crore and towel business of technology, upgradation and capacity enhancement is of the order of ₹42 crore.

What are the next CapEx plans of the company? You know a lot of speakers also, I want you to know that CapEx and expansion plans are always in process in your company and the size of the company. Your company keeps on evaluating the expansion plans both

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organic and inorganic. The same will be informed to statutory authorities and designated authorities after approval from the Board of Directors.

What is the company doing for Environmental Protection and what is the ESG rating of the company? A lot of speakers you know had concerns about ESG rating. We are proud to say that we are improving very well in this aspect, and the company has taken many initiatives for the ESG environment and sustainability. 52.7% renewable energy share is in the total energy mix. Total solar capacity is, as Chairman has announced in his speech, more than 51 MwP with addition of 23 MwP for this Financial Year. 17 lakh+ KL wastewater recycle. 16.7% absolute reduction in GHG emissions, you know, if we compare it with the base value of 2021. Almost 1.4 Lacs saplings have been planted this year and the company achieved S&P Global CSA score of 56 during the Financial Year, reflecting a significant improvement of 34 points over the previous year and will continue to improve in this area. This is the commitment of the management to the Board of Directors and to the shareholders.

Steps taken by the Company to track CSR activities as undertaken by the company. The company is undertaking CSR activities through its Trust namely Trident Humanity Foundation. The total spent in CSR is, you know, about ₹ 4.9 crores and ₹ 9.4 crore has been kept for the ongoing projects and the total structural requirement is more than ₹ 14 crores. The company regularly monitors CSR initiatives through periodical meetings of its internal Apex Council Committee where all the proposals of the CSR action plan and proposed expenditures are discussed. The plan and annual actions are reviewed by the CSR Committee of the Board, and its recommendations are placed before the Board. This structured review process shows proper monitoring of CSR activities for the benefit of society at large. The company also, you know, undertakes impact assessment of major spendings in CSR.

Whether your CSR activities also include providing help to senior citizens and downtrodden persons. Yes, our company, the Corporate Social Responsibility initiatives are centered around enhancing community well-being through comprehensive health programs and caters to all the aged persons including senior citizens. In addition, we are actively promoting women empowerment and skill development, aiming to foster inclusive growth and creative sustainability livelihood opportunities across diverse communities.

How many employees are on contractual and how many female employees are associated with the company? As on March 31st, 2025 out of a total workforce of about 18,000, 13,804 were permanent employees which account for more than 78% and the remaining 21% are all non-permanent category of employees. So more than 17% of female members are associated with the company.

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What steps are taken by the company to reduce unpaid dividend and intimation before transferring to IEPF? There were some concerns from a couple of speakers also. The company has been taking proactive steps to reduce the unpaid dividends and IEPF. The company intimates to the shareholder separately through notices in the newspapers, emails and other shareholder communications. The company participated in 100 days campaign - Saksham Niveshak section and facilitated easy claim processing through Registrar and Transfer Agent, you know, who's also conducting this meeting, KFin Technologies Limited.

Thank you very much and I hand over to Sushil for the next procedure.

Mr. Sushil Sharma: Thank you, sir. So, I think mostly the questions or queries have been covered. So, there are one or two questions which we would like to be answered by our group CFO. But before that there was one question regarding the investor complaint. So, in fact we have received fewer complaints this year compared to last year. And this year basically the complaint tends to the unclaimed dividend which has not been received due to certain lacking in the bank account etc. So, I again request all the shareholders to fulfill your proper KYC with your company or depository participants so the dividend can be paid correctly and timely at your bank account. So, I hand it over to Rahul ji to answer a few questions.

Mr. Rahul Roongta: Thank you, Sushil. Thank you. Mr. Nanda. So, there was one question from the shareholder: what has been the growth in the last 3-4 years? Revenue of your company has increased by 9% to a CAGR in the last five years, that was one. Second, there was a discussion on GST that how the proposed amendments by the government will impact your business. So around 55 to 60% is exports, so there we are not exposed to GST, but in terms of 40% domestic turnover, largely this is yarn and paper. Yarn is at 5% already. But in terms of paper that should come down from 12 to 5%. But then that particular benefit has to be passed on to the end consumers.

Mr. Rajinder Gupta: In Terry Towel sheet. So, in the Terry Towel sheeting with 5% but beyond ₹1000 is 10%. So once that comes down, practically the growth of bed sheets and towels or the Home Goods will be much better than domestic market. Because we're going to pay attention to the same. Right.

Mr. Rahul Roongta: Right.

Mr. Deepak Nanda: It is subject to approval by GST Council.

Mr. Rajinder Gupta: Yeah. Subject to approvals, those are the proposed, but the changes will come to light next week. And there was one question on the forex. So the company has very well defined the forex policy and. Our net exposure of the next 12 months leaves

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a hedge between 40 to 50% looking at the USD and the EURO rates. So, we are well hedged between 40 to 50% and that is the forex policy of the company.

Mr. Sushil Sharma: Thank you, Roongta ji. So, we hope that we have covered all the points. However, if any points remain unattended, we will reply the same separately. So, thank you all the shareholders for wonderful interaction, discussion and participation. Since all the business matters have been duly addressed, with the permission of Chair, we now propose to formally close this meeting. Over to you, DeSa ji. Sir, you are on mute.

Dr. Anthony DeSa: Yeah, yeah, I just unmuted myself. Okay. On behalf of the Board of Directors, I wish to, first of all, especially thank the Chairman Emeritus Shri Rajinder Gupta ji for his very generous proposal to recognize all shareholders with a discount voucher. This is really an unprecedented bonanza, and it is indicative of the responsiveness of our Trident company to its esteemed shareholders. On behalf of the Board of Directors, I thank all the shareholders for joining the Annual General Meeting and I declare the meeting closed. With this, my fellow Board members and I will now leave the meeting. Thank you and have a great day.