



**TRIDENT INDIA LIMITED**

CIN : L52110WB1985PLC196555

Regd. Office :

23, Ganesh Chandra Avenue,  
3rd Floor, Kolkata - 700 013 (W.B.)

Phone : 033-22114457, Fax : 033-22115493

E-mail : triindialtd@gmail.com

Website : triindialtd.com

Date: 30<sup>th</sup> May, 2023

To  
**Listing and Compliance Department**  
**Metropolitan Stock Exchange of India Limited**  
Vibgyor Towers, Plot No. C - 62,  
Bandra Kurla Complex Bandra (EAST)  
4<sup>th</sup> Floor, Opposite Trident Hotel  
Mumbai - 400 098

**SYMBOL: TRIDENTIND**

Dear Sir/Madam,

**Sub: - Intimation under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the Quarter and Year ended 31st March, 2023**

This has reference with the above, please find herewith attached a copy of Audited Standalone and Consolidated Financial Results along with Audit Report and declaration of the management thereon as required vide SEBI CIRCULAR No CIR/CFD/CMD/56/2016 dated May 27, 2016 for unmodified opinion of our Company, Trident India Limited for the Quarter and year ended 31st March, 2023 approved and taken on record by the Board of Directors in the Board Meeting held on 30<sup>th</sup> of May, 2023.

Kindly take on record the above information and acknowledge the receipt.

Thanking You

Yours Faithfully

For Trident India Limited

*Neha Singh*

Neha Singh  
(Company Secretary & Compliance Officer)



**Independent Auditor's Report on Quarterly and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,

The Board of Directors

TRIDENT INDIA LIMITED

**Opinion**

We have audited the accompanying Statement of quarterly and year to date Financial Results of TRIDENT INDIA LIMITED ("the Company") for the quarter ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023 ("the statement"), attached herewith], being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended and year to date results for the year ended 31st March, 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for Audit of the Financial Results for the year ended 31st March, 2023, section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended 31st March, 2023 under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net income and the other comprehensive income and the other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with the relevant rule issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with



the provisions of the Act for safeguarding of the assets of the company and preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities for the Audit of Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results for the year ended 31<sup>st</sup> March, 2023 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing regulations
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

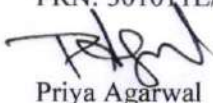
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The Statement includes the results for the Quarter ended 31st March 2023 and the corresponding quarter ended in the previous year as reported in these standalone financial results, are the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to a limited review by us, as required under the Listing Regulations.

For B M Chatrath & Co LLP  
Chartered Accountants  
FRN: 301011E/ E300025



Priya Agarwal  
Partner  
Membership Number 303874  
UDIN – 23303874BGTXFY2486

Place: Kolkata  
Date: 30 May 2023





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TRIDENT INDIA LIMITED  
[ CIN: L 52110 WB 1985 PLC 196225 ]

Regd. Office: 23, Ganesh Chandra Avenue, Kolkata - 700013, West Bnegal

## PART I: STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2023

Particulars	(Rupees in Hundred)				
	For the Quarter Ended			For the Year Ended	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from Operations	414.00	535.63	599.35	2084.04	2612.82
II Other Income	-	-	-	-	-
III Total Income (I+II)	414.00	535.63	599.35	2084.04	2,612.82
IV Expenses					
(a) Cost of Materials Consumed	-	-	-	-	-
(b) Purchases of Traded Goods	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress & Stock-in-trade	-	-	-	-	-
(d) Employee Benefits Expense	1100.00	1100.00	855.00	4125	3,800.00
(e) Finance Costs	0.58	-	-	2.33	8.11
(f) Depreciation and Amortisation Expense	25.27	-	0.86	25.27	2.06
(g) Other Expenses	2378.76	684.30	678.84	5032.24	3,241.03
Total Expenses (IV)	3,504.61	1784.30	1,534.70	9184.84	7,051.20
V Profit / (Loss) from Operations before Exceptional Items and Tax (III - IV)	(3,090.61)	(1,248.67)	(935.35)	(7,100.80)	(4,438.38)
VI Exceptional Items	-	-	-	-	-
VII Profit / (Loss) before Tax (V - VI)	(3,090.61)	(1,248.67)	(935.35)	(7,100.80)	(4,438.38)
VIII Tax Expense:					
(a) Current Tax	-	-	-	-	-
(b) Deferred Tax Expense / (Income)	-9.92	-	0.55	-9.92	3.11
Total Tax Expense	-9.92	-	0.55	-9.92	3.11
IX Profit/(Loss) for the period (VII-VIII)	(3,080.69)	(1,248.67)	(935.90)	(7,090.88)	(4,441.49)
X Other Comprehensive Income / (Expense) - Net of Tax					
(a) Items that will be reclassified subsequently to the statement of profit and loss	-	-	-	-	-
Total other comprehensive income, net of income tax	-	-	-	-	-
Total Comprehensive Income for the period (IX+X)	(3,080.69)	(1,248.67)	(935.90)	(7,090.88)	(4,441.49)
XI Paid-up Equity Share Capital (Face value of Rs. 10/- each)	9,960.00	9,960.00	9,960.00	9,960.00	9,960.00
XII Reserves excluding Revaluation Reserves	-	-	-	(43,276.26)	(36,185.39)
XII Earnings Per Equity Share - Basic & Diluted (in Rs. )	(0.31)	(0.13)	(0.09)	(0.71)	(0.45)





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**PART-II:**

TRIDENT INDIA LIMITED  
23, GANESH CHANDRA AVENUE  
KOLKATA-700013, WEST BENGAL  
STANDALONE BALANCE SHEET AS AT 31st MARCH 2023

Particulars	(Rupees in Hundred)	
	As at 31.03.2023	As at 31.03.2022
<b>ASSETS</b>		
<b>1. Non-Current Assets</b>		
a) Property, Plant and Equipment	143.35	8.62
b) Investments in Associates	32,574.00	32,574.00
c) Other non-current assets	-	23.60
d) Deferred Tax Asset( Net)	6.81	
<b>Total Non-Current Assets</b>	<b>32,724.16</b>	<b>32,606.22</b>
<b>2. Current Assets</b>		
a) Financial Assets		
i) Cash and Cash Equivalents	553.58	1,147.33
ii) Loans	19,917.32	26,791.68
b) Current Tax Assets (Net)	4,269.53	4,061.13
<b>Total Current Assets</b>	<b>24,740.43</b>	<b>32,000.14</b>
<b>Total Assets</b>	<b>57,464.59</b>	<b>64,606.36</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	99,600.00	99,600.00
b) Other Equity	(43,276.26)	(36,185.39)
<b>Total Equity</b>	<b>56,323.74</b>	<b>63,414.61</b>
<b>Liabilities</b>		
<b>1. Non-Current Liabilities</b>		
a) Deferred tax Liabilities (net)		3.11
<b>Total Non-Current Liabilities</b>	<b>-</b>	<b>3.11</b>
<b>2. Current Liabilities</b>		
a) Financial Liabilities		
i) Trade Payable		
Total outstanding dues of micro enterprises and small enterprises		
Total outstanding dues of creditors other than micro enterprises and small enterprises	590.85	913.64
b) Other Current Liabilities	550.00	275.00
<b>Total Current Liabilities</b>	<b>1,140.85</b>	<b>1,188.64</b>
<b>Total Equity and Liabilities</b>	<b>57,464.59</b>	<b>64,606.36</b>





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## PART III : TRIDENT INDIA LIMITED STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023

Particulars	Amount in INR (Hundred)	
	31st March, 2023	31st March, 2022
<b>A Cash Flows from/ used in Operating Activities</b>		
Profit Before Tax	(7,100.79)	(4,438.38)
Adjustments to Profit/ (Loss)		
(+) Adjustment for Depreciation and Amortisation Expense	25.27	2.06
(+) Other Adjustments for which cash effects are Investing or Financing Cash Flows	(2,084.04)	(2,612.82)
(+) Other Adjustments for Non-Cash Items		-
Adjustments for Working Capital		
(+) Adjustments for Decrease/ (Increase) in Current Loans	6,874.36	4,648.47
(+) Adjustments for Decrease/ (Increase) in Other Current Assets	(184.80)	(261.29)
(+) Adjustments for Increase/ (Decrease) in Trade Payables	(322.79)	(849.48)
(+) Adjustments for Increase/ (Decrease) in Other Current Liabilities	275.00	13.02
(+) Adjustments for Increase/ (Decrease) in Provisions	-	-
Net Cash from/ (used in) Operations	(2,517.79)	(3,498.42)
(+) Income Tax Refund/ (Paid)	-	-
(+) Other inflows/ (outflows) of Cash	-	-
Net Cash from/ (used in) Operating activities before extraordinary items	(2,517.79)	(3,498.42)
(+) Proceeds from/ (payment for) extraordinary items	-	-
<b>Net Cash Flows from/ (used in) Operating Activities</b>	<b>(2,517.79)</b>	<b>(3,498.42)</b>
<b>B Cash Flows from/ used in Investing Activities</b>		
(+) Purchase of Tangible Assets	(160.00)	-
(+) Dividend/ Interest received	2,084.04	2,612.82
(+) Proceeds from/ (payment for) extraordinary items	-	-
(+) Other cash inflows/ (outflows)	-	-
Net Cash flow from/ (used in) Investing Activities	1,924.04	2,612.82
<b>C Cash Flows from/ used in Financing Activities</b>		
(-) Repayment of borrowings	-	-
Net Cash Flows from/ (used in) Financing Activities	-	-
<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(593.75)</b>	<b>(885.60)</b>
Cash & Cash Equivalents at the begning of the period	1,147.33	2,032.93
<b>Cash &amp; Cash Equivalents at the end of the period</b>	<b>553.58</b>	<b>1,147.33</b>

Note:- The above statement of cash flow has been prepared under the 'Indirect method' as set out in Ind AS 7, 'Statement of Cash Flows'.





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**TRIDENT INDIA LIMITED**

[ CIN: L 52110 WB 1985 PLC 196225 ]

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**Notes:-**

1. The financial results of the Company for the quarter ended 31st March 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting on 30th May 2023. The statutory auditors have reviewed the same, and have issued an unqualified conclusion thereon.
2. The financial results of the Company for the have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.
3. Segment reporting as defined in the Indian Accounting Standard (Ind AS) AS-108 is not applicable since the entire operation of the company relates to only one segment.
4. Previous period figures have been regrouped and re-arranged whenever necessary to conform with the classification for adopting in this financial results.

For and on behalf of the Board of  
Trident India Limited

For TRIDENT INDIA LIMITED

  
Vijay Kumar Jain Director  
Managing Director  
DIN: 01376813

Date: 30th May,2023

Place: Kolkata





**Additional Information on Standalone Basis Pursuant to Regulation 52(4) and Regulation 52(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended as at and for the Quarter and Year ended 31 March 2023**

<b>Ratio Calculation</b>					
<b>Financial Ratios</b>	<b>Numerator</b>	<b>Denominator</b>	<b>As on 31.03.2023</b>	<b>As on 31.03.2022</b>	<b>Variation %</b>
Current Ratio	Current assets	Current liabilities	21.69	26.92	-19%
Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.020	0.019	8%
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	NO DEBT	NO DEBT	
Return on Equity	Net Profits after taxes	Average Shareholder's Equity	(0.13)	(0.07)	80%
Inventory Turnover Ratio	Revenue	Average Inventory	NO INVENTORY	NO INVENTORY	
Trade Receivable Turnover Ratio	Revenue	Average Trade Receivable	NO TRADE RECEIVABLE	NO TRADE RECEIVABLE	
Trade payables turnover ratio	Purchases of goods, services and other expenses	Average Trade Payables	NO PURCHASE	NO PURCHASE	
Net Capital Turnover Ratio	Revenue	Working Capital	0.09	0.08	4%
Net Profit Ratio	Net Profit	Revenue	(3.41)	(1.70)	101%
Return on Capital Employed	Earning before interest and taxes	Capital Employed	-13%	-7%	80%

**Explanation of change in ratio by more than 25% as compared to the previous year**

After COVID 2019, business of the firm in which Company has made investment has improved, hence profitability of the Company improves.



# B M CHATRATH & CO LLP

(FORMERLY B M CHATRATH & CO.)  
CHARTERED ACCOUNTANTS  
LLPIN : AAJ-0682

REGD OFFICE : CENTRE POINT, 4th FLOOR, Suite no. 440  
21, HEMANTA BASU SARANI, KOLKATA - 700 001  
TEL : 2248-4575 / 6810 / 9934  
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website : www.bmcatrath.com

**Independent Auditor's Report on the Quarterly and Year Ended 31 March 2023 Consolidated financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
TRIDENT INDIA LIMITED  
Report on the audit of the Consolidated Financial Results

## Opinion

We have audited the accompanying statement of quarterly and yearly consolidated financial results of TRIDENT INDIA LIMITED (hereinafter referred to as "the Holding Company") and its associate, for the quarter ended 31 March 2023 and for the year ended 31 March 2023 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the unaudited Financial Results/financial information certified by the Board of Directors and other financial information of associate referred to in Other Matter Paragraph below, the Statement:

- (a) includes the unaudited annual financial results of the Associate entity M. Nirmal Kumar Private Limited
- (b) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (c) give a true and fair view, in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit including other comprehensive income and other financial information of the Group for the quarter ended 31 March 2023 and year to date results for the year ended 31 March 2023.

## Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and its joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical

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MUMBAI :- 104, Building No. B69, Nitin Shanti Nagar CHSL, Shanti Nagar, Sector - I, Mira Road East, Dist. - Thane, Mumbai - 401107

HYDERABAD :- Mangalgiiri Vinaygar Apartments, Flat No. - 202, 8-2-616/3/E/2, Road No. 10 Banjara Hills, Pin - 500034

JAIPUR :- B-269, Janta Colony, Jaipur-302004, Ph. : 0141-2601727



requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their reports referred to in the "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for opinion.

#### **Management's Responsibilities for the Consolidated Financial Results**

These quarterly financial results as well as the year-to-date consolidated financial results have been prepared on the basis of the consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its joint ventures in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its joint ventures are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding of the assets of the Group and its joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation, and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the company and of its associate are responsible for assessing the ability of the Company and its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the company and of its associate are responsible for overseeing the financial reporting process of the Company and of its associate.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its joint ventures to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



## Other matters

The Consolidated Financial Results include the Unaudited Financial Results of one associate whose financial statements/ financial information reflect the Company's share of net profit after tax of Rs. 32.92 lakh and Rs. 40.55 lakh and the Company's share of total comprehensive income of Nil for the quarter and year ended 31 March 2023 respectively, as considered in the consolidated financial results. This unaudited Financial Statements/ financial information have been furnished to us by the Board of Directors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the associate is based solely on such unaudited Financial Statements/ financial information. In our opinion and according to the information and explanations are given to us by the Board of Directors, this Financial Statement/ financial information is material to the Company.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the Financial Results/financial information certified by the Board of Directors.

The Statement include the results for the quarter ended 31 March 2022 and the corresponding quarter ended in the previous year as reported in these Consolidated financial results which are the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year respectively which were subject to limited review, as required under the Listing Regulations.

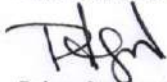
## Emphasis of matters

We draw attention to the following:

- 1) Note No – 3 regarding non preparation of financial statements of Associate Company as per Indian Accounting Standard.
- 2) Note No – 4 regarding non provisioning of gratuity liability as per Accounting standards.

Our opinion is not modified in respect of these matters.

For B M Chatrath & Co LLP  
Chartered Accountants  
FRN: 301011E/ E300025



Priya Agarwal  
Partner

Membership Number 303874  
UDIN: 23303874BGTXFZ9028

Place: Kolkata

Date: 30 May 2023





# TRIDENT INDIA LIMITED

CIN : L52110WB1985PLG196555

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E-mail : triindia ltd@gmail.com  
Website : triindia ltd.com

**TRIDENT INDIA LIMITED**  
[ CIN: L 52110 WB 1985 PLC 196225 ]

Regd. Office: 23, Ganesh Chandra Avenue, Kolkata - 700013, West Bnegal

**PART I: STATEMENT OF AUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2023**

Particulars	(Rupees in Hundred)				
	For the Quarter Ended			For the Year Ended	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
	Audited	Unaudited	Audited	Audited	Audited
<b>I</b> Revenue from Operations	414.00	535.60	599.35	2084.04	2612.82
<b>II</b> Other Income	-	-	-	-	-
<b>III</b> Total Income (I+II)	414.00	535.60	599.35	2084.04	2,612.82
<b>IV</b> Expenses					
(a) Cost of Materials Consumed	-	-	-	-	-
(b) Purchases of Traded Goods	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress & Stock-in-trade	-	-	-	-	-
(d) Employee Benefits Expense	1100.00	1100.00	855.00	4125	3,800.00
(e) Finance Costs	0.58	-	-	2.33	8.11
(f) Depreciation and Amortisation Expense	25.27	-	0.86	25.27	2.06
(g) Other Expenses	2378.76	684.30	678.84	5032.24	3,241.03
<b>Total Expenses (IV)</b>	<b>3504.61</b>	<b>1784.30</b>	<b>1,534.70</b>	<b>9184.84</b>	<b>7,051.20</b>
<b>V</b> Profit / (Loss) from Operations before Exceptional Items and Tax (III - IV)	(3,090.61)	(1,248.70)	(935.35)	(7,100.80)	(4,438.38)
<b>VI</b> Exceptional Items	-	-	-	-	-
<b>VII</b> Profit / (Loss) before Tax (V - VI)	(3,090.61)	(1,248.70)	(935.35)	(7,100.80)	(4,438.38)
<b>VIII</b> Tax Expense:					
(a) Current Tax	-	-	-	-	-
(b) Deferred Tax Expense / (Income)	-9.92	-	0.55	-9.92	3.11
<b>Total Tax Expense</b>	<b>-9.92</b>	<b>-</b>	<b>0.55</b>	<b>-9.92</b>	<b>3.11</b>
<b>IX</b> Profit/(Loss) for the period (VII-VIII)	(3,080.69)	(1,248.70)	(935.90)	(7,090.88)	(4,441.49)
<b>X</b> Share of Profit/(Loss) from Associates	32,917.37	2,233.30	(61,490.58)	40,550.67	10,191.71
<b>Other Comprehensive Income / (Expense) - Net of Tax</b>					
(a) Items that will be reclassified subsequently to the statement of profit and loss	-	-	-	-	-
(b) Income tax on items that will be reclassified subsequently to the statement of profit and loss	-	-	-	-	-
(c) Items that will not be reclassified subsequently to the statement of profit and loss	-	-	-	-	-
(d) Income tax on items that will not be reclassified subsequently to the statement of profit and loss	-	-	-	-	-
<b>Total other comprehensive income, net of income tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XII</b> Total Comprehensive Income for the period (IX+X)	29,836.68	984.60	(62,426.48)	33,459.79	5,750.22
XII Paid-up Equity Share Capital (Face value of Rs. 10/- each)	9,960.00	9,960.00	9,960.00	9,960.00	9,960.00
XIV Reserves excluding Revaluation Reserves	-	-	-	28,960.77	-4,499.02
XV Earnings Per Equity Share - Basic & Diluted (in Rs.) (not annualised)	3.00	0.10	(6.27)	3.36	0.58





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Website : triindialtd.com

Part-II:

TRIDENT INDIA LIMITED  
23, GANESH CHANDRA AVENUE  
KOLKATA-700013, WEST BENGAL  
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2023

Particulars	(Rupees in Hundred)	
	As at 31.03.2023	As at 31.03.2022
<b>ASSETS</b>		
<b>1. Non-Current Assets</b>		
a) Property, Plant and Equipment	143.35	8.62
b) Investments in Associates	1,04,811.03	64,260.37
c) Other non-current assets	-	23.60
d) Deferred Tax Asset( Net)	6.81	
<b>Total Non-Current Assets</b>	<b>1,04,961.19</b>	<b>64,292.59</b>
<b>2. Current Assets</b>		
a) Financial Assets		
i) Cash and Cash Equivalents	553.58	1,147.33
ii) Loans	19,917.32	26,791.68
b) Current Tax Assets (Net)	4,269.53	4,061.13
<b>Total Current Assets</b>	<b>24,740.43</b>	<b>32,000.14</b>
<b>Total Assets</b>	<b>1,29,701.62</b>	<b>96,292.73</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	99,600.00	99,600.00
b) Other Equity	28,960.77	(4,499.02)
<b>Total Equity</b>	<b>1,28,560.77</b>	<b>95,100.98</b>
<b>Liabilities</b>		
<b>1. Non-Current Liabilities</b>		
a) Deferred tax Liabilities (net)		3.11
<b>Total Non-Current Liabilities</b>	<b>-</b>	<b>3.11</b>
<b>2. Current Liabilities</b>		
a) Financial Liabilities		
i) Trade Payable		
Total outstanding dues of micro enterprises and small enterprises		
Total outstanding dues of creditors other than micro enterprises and small enterprises	590.85	913.64
b) Other Current Liabilities	550.00	275.00
<b>Total Current Liabilities</b>	<b>1,140.85</b>	<b>1,188.64</b>
<b>Total Equity and Liabilities</b>	<b>1,29,701.62</b>	<b>96,292.73</b>





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E-mail : triindiatd@gmail.com

Website : triindiatd.com

Part III:

## TRIDENT INDIA LIMITED STATEMENT OF CONSOLIDATED CASH FLOWS FOR YEAR ENDED MARCH 31, 2023

Particulars	Amount in INR (Hundred)	
	31st March, 2023	31st March, 2022
<b>A Cash Flows from/ used in Operating Activities</b>		
Profit Before Tax	(7,100.79)	(4,438.38)
Adjustments to Profit/ (Loss)		
(+) Adjustment for Depreciation and Amortisation Expense	25.27	2.06
(+) Other Adjustments for which cash effects are Investing or Financing Cash Flows	(2,084.04)	(2,612.82)
Adjustments for Working Capital		
(+) Adjustments for Decrease/ (Increase) in Current Loans	6,874.36	4,648.47
(+) Adjustments for Decrease/ (Increase) in Other Current Assets	(184.80)	(261.29)
(+) Adjustments for Increase/ (Decrease) in Trade Payables	(322.79)	(849.48)
(+) Adjustments for Increase/ (Decrease) in Other Current Liabilities	275.00	13.02
Net Cash from/ (used in) Operations	(2,517.79)	(3,498.42)
(+) Income Tax Refund/ (Paid)	-	-
Net Cash from/ (used in) Operating activities before extraordinary items	(2,517.79)	(3,498.42)
(+) Proceeds from/ (payment for) extraordinary items	-	-
<b>Net Cash Flows from/ (used in) Operating Activities</b>	<b>(2,517.79)</b>	<b>(3,498.42)</b>
<b>B Cash Flows from/ used in Investing Activities</b>		
(+) Proceeds from sale of Tangible Assets	(160.00)	-
(+) Dividend/ Interest received	2,084.04	2,612.82
<b>Net Cash flow from/ (used in) Investing Activities</b>	<b>1,924.04</b>	<b>2,612.82</b>
<b>C Cash Flows from/ used in Financing Activities</b>		
(-) Repayment of borrowings	-	-
<b>Net Cash Flows from/ (used in) Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(593.75)</b>	<b>(885.60)</b>
Cash & Cash Equivalents at the beginning of the period	1,147.33	2,032.93
<b>Cash &amp; Cash Equivalents at the end of the period</b>	<b>553.58</b>	<b>1,147.33</b>

Note:- The above statement of cash flow has been prepared under the 'Indirect method' as set out in Ind AS 7, 'Statement of Cash Flows'.







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**TRIDENT INDIA LIMITED**

[ CIN: L 52110 WB 1985 PLC 196225 ]

**Regd. Office: 23, Ganesh Chandra Avenue, Kolkata - 700013, West Bnegal**

**Notes:-**

1. The consolidated financial results of the Company for the quarter ended 31st March 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting on 30th May 2023. The statutory auditors have reviewed the same, and have issued an unqualified conclusion thereon.
2. The financial results of the Company for the have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended except for the fact that financial statements of associate has been prepared as per accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 (As Amended).

The Statutory auditros of the associate company has qualified their opinion for non-provisioning of gratuity liability as per provisions of Accounting Standard 15 for the financial year 2021-22. Impact of the same has not been ascertained while calculating profits of associate for the year.

- 3
4. Segment reporting as defined in the Indian Accounting Standard (Ind AS) AS-108 is not applicable since the entire operation of the company relates to only one segment.
- 5 Previous period figures have been regrouped and re-arranged whenever necessary to conform with the classification for adopting in this financial results.

**For and on behalf of the Board of  
Trident India Limited**

**For TRIDENT INDIA LIMITED**

**Vijay Kumar Jain** Director  
**Managing Director**  
**DIN: 01376813**

**Date: 30th May,2023**  
**Place: Kolkata**



**Additional Information on Consolidated Basis Pursuant to Regulation 52(4) and Regulation 52(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended as at and for the Quarter and Year ended 31 March 2023**

<b>Ratio Calculation</b>					
<b>Financial Ratios</b>	<b>Numerator</b>	<b>Denominator</b>	<b>As on 31.03.2023</b>	<b>As on 31.03.2022</b>	<b>Variation %</b>
Current Ratio	Current assets	Current liabilities	21.69	26.92	-19%
Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.009	0.013	-29%
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	NO DEBT	NO DEBT	
Return on Equity	Net Profits after taxes	Average Shareholder's Equity	0.26	0.06	330%
Inventory Turnover Ratio	Revenue	Average Inventory	NO INVENTORY	NO INVENTORY	
Trade Receivable Turnover Ratio	Revenue	Average Trade Receivable	NO TRADE RECEIVABLE	NO TRADE RECEIVABLE	
Trade payables turnover ratio	Purchases of goods, services and other expenses	Average Trade Payables	NO PURCHASE	NO PURCHASE	
Net Capital Turnover Ratio	Revenue	Working Capital	0.09	0.08	4%
Net Profit Ratio	Net Profit	Revenue	(3.41)	(1.70)	101%
Return on Capital Employed	Earning before interest and taxes	Capital Employed	-6%	-5%	19%

**Explanation of change in ratio by more than 25% as compared to the previous year**

After COVID 2019, business of the firm in which Company has made investment has improved, hence profitability of the Company improves.



Date:- 30<sup>th</sup> May,2023

To,  
**Metropolitan Stock Exchange (MCX-SX)**  
Vibgyor Towers, Plot No. C - 62,  
Bandra Kurla Complex Bandra (EAST)  
4<sup>th</sup> Floor, Opposite Trident Hotel  
Mumbai - 400 098

Dear Sir,

**Symbol: TRIDENTIND**

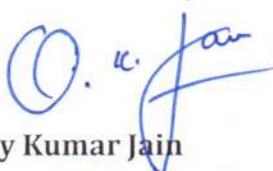
**Sub: Declaration pursuant to Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

I, Vijay Kumar Jain (DIN01376813) Managing Director of the Trident India Limited having its registered office at 23, Ganesh Chandra Avenue, Kolkata - 700 013 hereby declare that, the statutory auditors of the company, M/s B M Chatrath & Co LLP (FRN 301011E/E300025) have issued an Audit Report with unmodified opinion on Standalone and Consolidated Financial Results for the quarter ended 31<sup>st</sup> March, 2023.

This declaration issued in compliance of Regulation 33 (3) (d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2016 as amended by the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2016 vide SEBI Circular No. SEBI CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016 .

Yours Faithfully,

For **TRIDENT INDIA LIMITED**



**Vijay Kumar Jain**  
(Managing Director)  
(DIN: 01376813)

