

TRIDENT/CS/2022
December 1, 2022

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
Scrip Code: TRIDENT

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
Scrip Code: 521064

Sub: Acquisition of Subsidiary by Trident Limited

Dear Sir/ Madam,

The Financial Management Committee of the Company in its meeting held on December 1, 2022 has approved the:

1. Acquisition of 100% equity share capital of Trident Home Textiles Limited.
2. Indirect acquisition of Trident Global, Inc. i.e. Trident Home Textiles Limited holds 24.5% shareholding of Trident Global, Inc., therefore, due to the acquisition of Trident Home Textiles Limited the Company shall hold 73.5% shareholding of Trident Global, Inc. (Direct holding 49% and Indirect holding 24.5%).

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 are provided as **Annexure-I and Annexure - II**.

This is for your information & records please.

Thanking you,
Yours faithfully,
For **Trident Limited**

(Hari Krishan)
Company Secretary

Enclosed: As above

01/12/2022

TL/2022/028245

Annexure-I
Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015

S. No.	Details of Events that need to be provided	Information of such Events							
1	Name of the Target Entity	Trident Home Textiles Limited (in short 'THTL')							
2	Details in brief such as size, turnover, etc.	The paid-up capital of THTL is INR 500,000/- Turnover of THTL – Nil							
3	Whether the Acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The acquisition will fall within related party transactions. Trident Home Textiles Limited is Enterprise under common control. The promoter/promoter group of the Company have interest in the Company being acquired and the acquisition is done at fair value of equity share at "arm's length".							
4	Industry to which the entity being acquired belongs	Textile Business							
5	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of Business of the listed entity)	The Company proposes to acquire the said "Target Entity" for implementation of forward integration of operations and Consolidation of International business.							
6	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable							
7	Indicative time period for completion of the acquisition	Definitive agreement has been executed and Share Transfer shall be completed in due course.							
8	Nature of consideration – whether Cash consideration or share swap and details of the same	Cash Consideration.							
9	Cost of acquisition or the price at which the shares are acquired	The cost of acquisition shall be the fair value of equity shares.							
10	Percentage of Shareholding/ Control Acquired/ or No. of Shares Acquired	% of Shareholding	100%						
		Control Acquired	Wholly owned Subsidiary						
		No. of Shares Acquired	50,000 Equity Shares						
11	Brief background about the Entity Acquired in terms of products/line of business acquired, Date of Incorporation, History of last 3 years turnover, Country in which the acquired entity has presence and any other significant information (in brief)	THTL, incorporated on 18/01/2011 is primarily incorporated to carry on the business of Textile & not yet started its commercial operations, and is having its registered office in Sanghera, Punjab. Turnover of the Company during last 3 years is as follow:							
		<table border="1"> <thead> <tr> <th>Particulars</th> <th>FY2019-20</th> <th>FY2020-21</th> <th>FY2021-22</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>NIL</td> <td>NIL</td> <td>NIL</td> </tr> </tbody> </table>	Particulars	FY2019-20	FY2020-21	FY2021-22	Turnover	NIL	NIL
Particulars	FY2019-20	FY2020-21	FY2021-22						
Turnover	NIL	NIL	NIL						

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Annexure-II

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/ CFD/CMD/4/2015 dated September 9, 2015

S. No.	Details of Events that need to be provided	Information of such Events	
1	Name of the Target Entity	Trident Global, Inc. (in short 'TGI')	
2	Details in brief such as size, turnover, etc.	The paid-up capital of TGI: USD 50,000/- Turnover of TGI as on 31/03/2022: USD 94,86,307/-	
3	Whether the Acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The acquisition will fall within related party transactions. Trident Global, Inc. is an associate of Trident Limited. The promoter/promoter group of the Company have interest in the Company being acquired and the acquisition is done at fair value of equity share at "arm's length".	
4	Industry to which the entity being acquired belongs	Textile Business	
5	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of Business of the listed entity)	The Company proposes to acquire the said "Target Entity" for forward integration of International business.	
6	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable	
7	Indicative time period for completion of the acquisition	Not Applicable	
8	Nature of consideration – whether Cash consideration or share swap and details of the same	Cash Consideration.	
9	Cost of acquisition or the price at which the shares are acquired	The cost of acquisition shall be the fair value of equity shares.	
10	Percentage of Shareholding/ Control Acquired/ or No. of Shares Acquired	% of Shareholding	73.5%
		Control Acquired	Subsidiary
		No. of Shares Acquired	36,750 Common Stock

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11	<p>Brief background about the Entity Acquired in terms of products/line of business acquired, Date of Incorporation, History of last 3 years Turnover, Country in which the acquired entity has presence and any other significant information (in brief)</p>	<p>Trident Global, Inc. is a Company incorporated on March 26, 2003 in USA. It is engaged in the business of Trading of Textiles and operates as a liaison office and has been incorporated as to work as an extended arm of Trident Limited to serve consumers and gather market intelligence in the US Region. Turnover of the Company during last 3 years is as follow:</p> <table border="1" data-bbox="742 510 1364 672"> <thead> <tr> <th>Particulars</th> <th>FY2019-20</th> <th>FY2020-21</th> <th>FY2021-22</th> </tr> </thead> <tbody> <tr> <td>Turnover (USD)</td> <td>33,67,635</td> <td>53,41,261</td> <td>94,86,307</td> </tr> </tbody> </table>	Particulars	FY2019-20	FY2020-21	FY2021-22	Turnover (USD)	33,67,635	53,41,261	94,86,307
Particulars	FY2019-20	FY2020-21	FY2021-22							
Turnover (USD)	33,67,635	53,41,261	94,86,307							