TRIDENT LIFELINE

TRIDENT LIFELINE LIMITED

(Formerly Trident Lifeline Private Limited)

CIN No. : L51909GJ2014PLC078227

GST No. : 24AAECT8906D1ZG

Date: 04.09.2026

BSE Limited **14th Floor, P. J. Towers,** **Dalal Street, Fort,** **Mumbai – 400001.**	**Stock ID: TLL** **Scrip Code: 543616**

Sub: Notice of the 13th Annual General Meeting along with the Annual Report of the Company for the Financial Year 2025-26

In continuous with our letter dated August 26, 2026 and September 04, 2026, this is to inform that the 13th Annual General Meeting ("AGM") of the Company will be held on Saturday, September 26, 2026 at 04:00 p.m. IST through Video Conferencing / Other Audio-Visual Means in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to Regulation 34(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we are submitting herewith the Annual Report of the Company along with the Notice of AGM for the financial year 2025-26 which is being sent through electronic mode to the Members.

The Annual Report containing the Notice is also uploaded on the Company's website and can be accessed at www.tridentlifeline.com. We would further like to inform that the Company has fixed **Saturday, September 19, 2026,** as the **cut-off date** for ascertaining the names of the members of the Company, who will be entitled to cast their votes electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM. The remote e-voting period begins on Wednesday, September 23, 2026 at 09:00 a.m. and ends on Friday, September 25, 2026 at 05:00 p.m.

Kindly take the above information on record.

Thanking you,

Yours faithfully
FOR TRIDENT LIFELINE LIMITED

NIKITA SHARMA

Digitally signed by NIKITA SHARMA
Date: 2026.09.04 12:22:47 +05'30'

NIKITA SHARMA
COMPANY SECRETARY AND COMPLIANCE OFFICER
MEM. NO.: A60595

Encl: As Above

TRIDENT LIFELINE LIMITED

Connecting Possibilities. **Creating** Access.

Annual Report
2025-26

Connecting Possibilities. Creating Access.

Healthcare reaches people through a series of connections: between a product and the market it serves, an approval and the opportunity it unlocks, a manufacturing capability and the demand it can fulfil. At Trident Lifeline, these connections have increasingly shaped the way we think about growth. Over the years, investments in product registrations, manufacturing, R&D, partnerships and market capabilities have created the building blocks for a business with a wider role across the pharmaceutical value chain.

FY26 marked a meaningful step in bringing these capabilities together. Our registration base continues to open pathways into new markets, while our manufacturing infrastructure, product portfolio, in-house R&D and expanding healthcare ecosystem strengthen our ability to respond to market opportunities. Across pharmaceuticals, injectables, medical devices, wellness and personal care, the focus is moving towards creating greater depth in what we offer and greater reach for where we can serve.

Connecting Possibilities. Creating Access.

reflects this direction. We see possibilities in the products we develop, the markets we enter, the capabilities we bring together and the partnerships we build. Our task is to connect these possibilities with the people and markets that need them. As Trident Lifeline enters its next phase, these connections will shape how we pursue growth, deepen market access and create enduring value for customers, partners, shareholders and the communities we serve.

Inside this report

Strategic Review

Statutory Reports

Financial Statements

Notice

For more info contact us, or visit the website

www.tridentlifeline.com

Forward Looking Statement

This Annual Report contains forward-looking statements intended to provide investors with insights into our future outlook and assist in informed decision-making. These statements, along with other periodic written and verbal communications, reflect our current plans, expectations, and assumptions made by management. Words such as 'anticipate', 'believe', 'estimate', 'expect', 'intend', 'plan', 'project', and other similar expressions typically indicate such forward-looking statements. While these statements are based on assumptions we believe to be reasonable at the time, they are inherently subject to known and unknown risks, uncertainties, and other factors that could cause actual outcomes to differ materially from those expressed or implied. Any such divergence may result from changes in the business environment, market dynamics, regulatory shifts, or inaccuracies in assumptions. Given these inherent uncertainties, readers are advised to exercise caution in relying on forward-looking information. We undertake no obligation to update any forward-looking statements publicly, whether as a result of new information, future developments, or otherwise.

About The Company

Integrated Platform. Global Reach.

Trident Lifeline Limited is an export-focused pharmaceutical Company that has grown into a diversified, multi-vertical healthcare enterprise. The Company competes on the quality, reliability, and breadth of its offering, underpinned by a differentiated hybrid manufacturing approach and disciplined capital allocation that together strengthen its competitive position and extend its reach to a widening global clientele.

5 Business Verticals

10+ Years of Experience

₹80 Crore Intrinsic Value of Registrations

40% Capacity Utilisation

4 Manufacturing Facilities

₹129.0 Crore FY26 Revenue (Consolidated)

21.8% FY26 EBITDA Margin (Consolidated)

A Diversified Healthcare Platform

Since its establishment in 2014, Trident Lifeline has developed the integrated Trident ecosystem, a diversified manufacturing platform that brings its formulations and medical devices businesses together within a single operating framework. The platform is organised across five business verticals: pharmaceutical formulations, injectables, herbal and nutraceutical supplements, personal care, and medical devices. Supported by WHO-GMP compliant manufacturing capabilities, the ecosystem enables the Company to address a broad spectrum of therapeutic and consumer healthcare requirements, and today sustains a presence across 46 countries served through global marketing initiatives and an established supply chain network.

A Hybrid Manufacturing Model Built for Scale

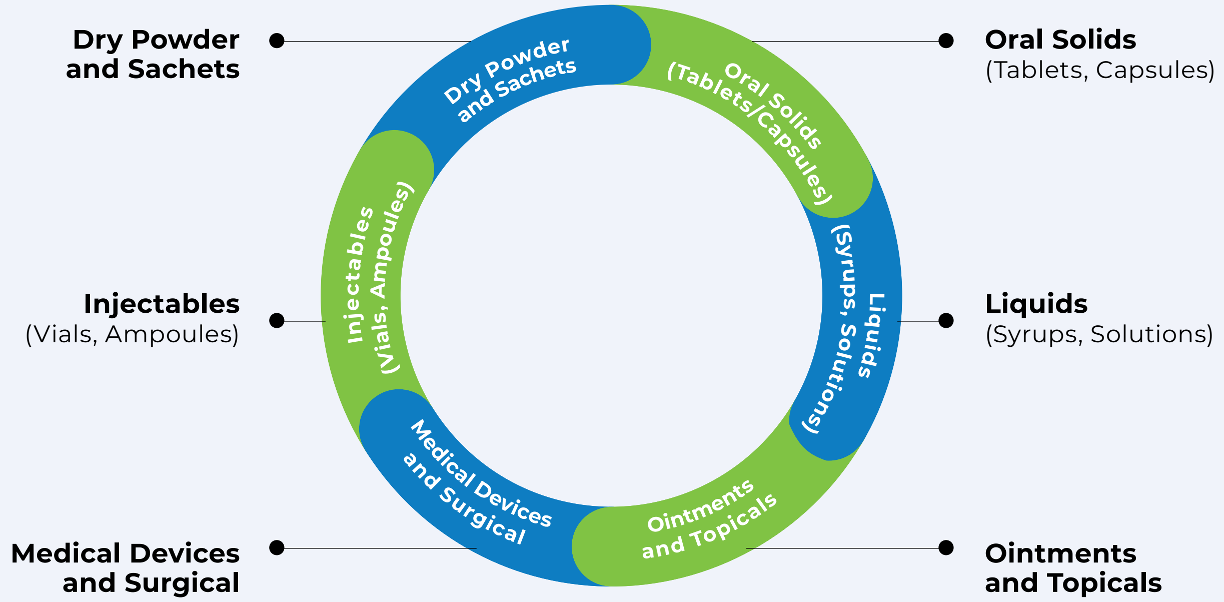
The Company's operations are anchored in a hybrid manufacturing model that combines owned facilities with contract manufacturing partnerships, allowing production to be scaled efficiently while capital discipline is maintained. In preference to establishing new facilities alone, Trident Lifeline has consistently pursued strategic investments and acquisitions in valuable manufacturing assets, thereby deepening its participation across the pharmaceutical value chain while preserving competitive pricing. Across its export markets, the Company partners with distributors for market access and, in turn, serves as their dedicated manufacturing and supply partner.

Positioned for the Next Phase of Growth

Trident Lifeline's growth strategy is centred on innovation, operational scale, and the sustained expansion of its customer base and product registrations. Some of its newer ventures, notably the injectables and nutraceutical businesses, remain at an early stage, with revenue contribution expected from FY27 as facilities are commissioned and capacity utilisation is progressively built up. Supported by a growing manufacturing base and a skilled workforce, the Company is positioned to translate these investments into long-term value for all stakeholders.

The Integrated Trident Ecosystem

Building a diversified manufacturing platform across formulations and medical devices



Vision

To be a leading pharmaceutical company globally by providing high-quality, affordable, and innovative solutions in medicine and treatment.

Mission

To make a distinguished position in pharmaceutical exports through unparalleled quality and reliability.

About The Company

Our Journey

2015-16

- Company formation
- Beginning of operations
- Strategic manufacturing alliance
- First exports to Africa

2021-22

- Plant approvals
- Exports to Latin American and CIS countries
- Listing on BSE SME
- Incorporation of TNS Pharma

2024

- Commercial operations of TNS Pharma
- Incorporation of TLL Wellness
- Presence across 30 countries

2025

- Commercial operations of the TLL liquid facility
- Incorporation of TLL Parenterals
- Acquisition of Trident Mediquip
- Launch of the "YES" cosmetic range
- Strategic alliance with NIPER Ahmedabad
- Presence across 43 countries

2026

- Commercial implementation of the TLL Parenterals injectable facility
- Planning for the TLL Cefa facility and a nutraceutical range
- Acquisition of 50,000 sq. metres of land
- Presence across 46 countries

Capabilities & Global Reach

Strengthening Capabilities, Expanding Global Reach

Investment in product development, manufacturing capabilities and market registrations is expanding the Company's ability to serve diverse healthcare requirements across markets. An in-house R&D and F&D function supports formulation development, while an integrated manufacturing network provides capacity across multiple dosage forms. At the same time, a growing registration base is extending market access across emerging regions.

Capabilities at a Glance

₹1 Crore R&D and F&D investment in FY26	**46** Countries present globally	**1,091** Global product registrations
4 Manufacturing facilities	**2,534** Registrations under approval	

Advancing Product Development Through In-house R&D

A dedicated R&D and F&D function supports formulation, process and analytical development, with capabilities spanning dosage optimisation, feasibility assessment and reformulation. The team also supports new product development and portfolio enhancement across markets.

End-to-end development capabilities

- Formulation development
- Process development
- Analytical development

Core capabilities

- Formulation design and optimisation
- Feasibility and cost assessment
- Reformulation and dosage enhancement
- Customer- and market-driven development

Key focus areas

- New formulation development
- Global product support
- Portfolio enhancement through dosage innovation

R&D and F&D Investment

(₹ In Crore)

₹1.0 Crore

Expanding Manufacturing Capabilities

A hybrid manufacturing model combines in-house operations with strategic tie-ups with third-party manufacturers, providing access to multiple production capabilities across markets. Manufacturing is undertaken at facilities registered with respective foreign healthcare authorities, with a focus on WHO-GMP certification and regulatory compliance.

Manufacturing Network

TNS Pharma

Trident Mediquip – Adding Value to Human Lives...

TLL Parenterals Limited

TLL Wellness Limited

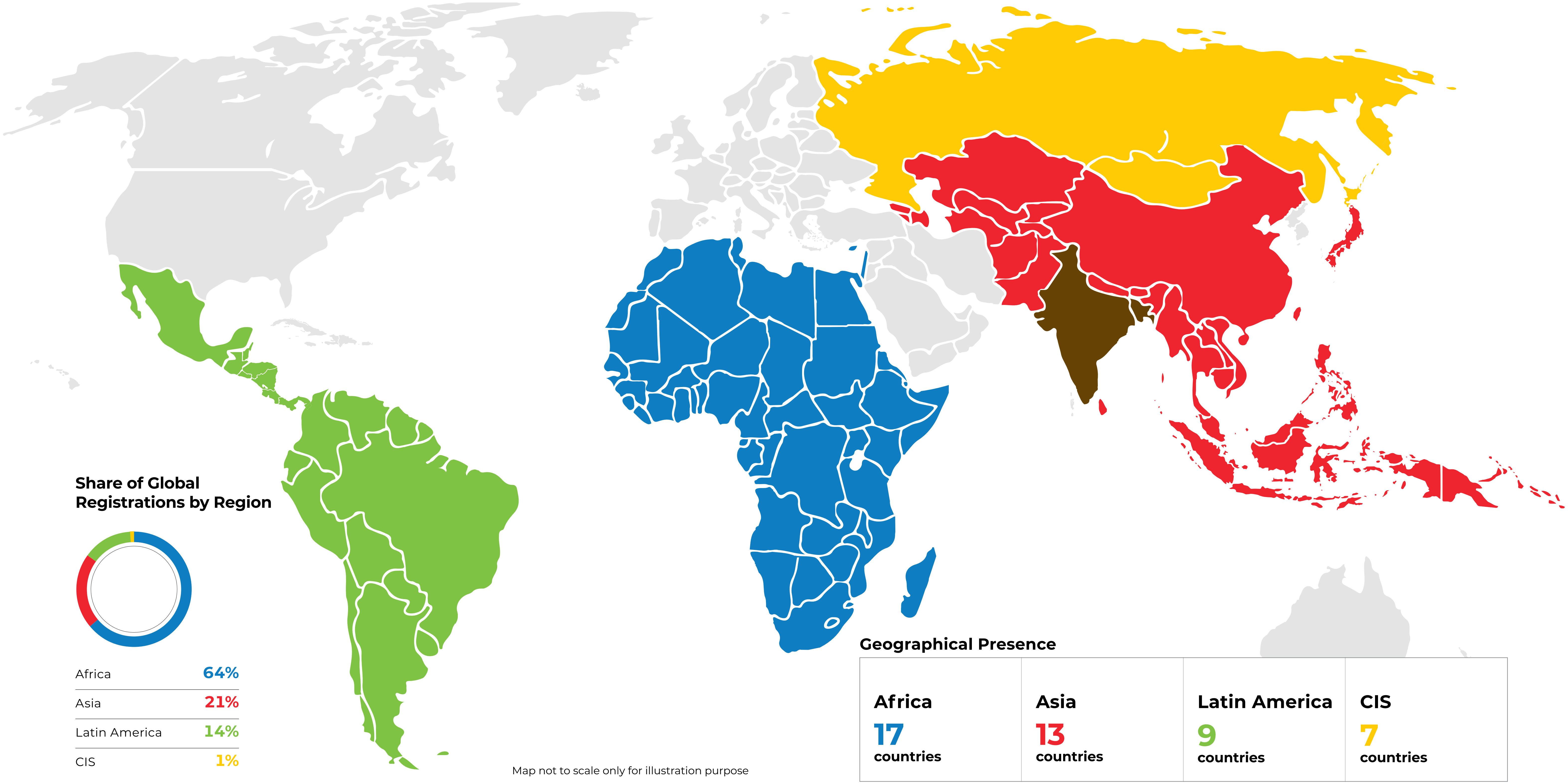
TLL Elements

Accreditation from Regulatory Authorities

Capabilities & Global Reach

Extending Market Access Across Emerging Markets

An expanding registration base is supporting a deeper presence across Africa, Asia, Latin America and the CIS region. As on March 31, 2026, products were registered or under registration across 46 countries, creating a broader pipeline for market expansion and future product launches.



Map not to scale only for illustration purpose

Share of Global Registrations by Region

Africa	64%
Asia	21%
Latin America	14%
CIS	1%

Geographical Presence

Africa	Asia	Latin America	CIS
17 countries	13 countries	9 countries	7 countries

Growth Strategy

From Market Access to Value Creation

The Company's growth strategy is focused on converting its registration pipeline and market presence into product launches, deeper customer relationships and greater utilisation of its manufacturing capabilities. Investments across registrations, portfolio development, commercial infrastructure and manufacturing are intended to support revenue growth and improve operating leverage over time.

2,534
Registrations Under Approval

46
Countries Served

300–400
New Registrations Targeted Annually

Integrated
Manufacturing Strategy

Strategic Priorities

Product Registrations

A growing registration pipeline remains central to the Company's plans across key markets. The Company plans to add 300–400 registrations annually, creating a continuing pipeline for future approvals and product launches.

Portfolio Development

The portfolio is being developed across newer formulations, high-growth therapeutic areas and molecules moving off-patent. This provides opportunities to deepen the product offering, support cross-selling and address a wider range of market requirements.

Manufacturing & Supply

Manufacturing combines owned capabilities with strategic third-party partnerships to support supply requirements across markets. As volumes increase, higher utilisation of these capabilities can support greater production control and operating leverage.

Commercial Reach

Deeper relationships with distributors and customers remain important to increasing product penetration across key markets. A dedicated sales and marketing presence supports market development, repeat business and broader adoption of the Company's portfolio.

Capital Efficiency

Capital deployment is directed towards registrations, manufacturing and market access, with a focus on opportunities that can support returns on capital employed. As the business grows, disciplined allocation of capital is expected to remain an important part of value creation.

The Value Creation Cycle

Value Chain

An Integrated Model Across the Healthcare Value Chain

The value chain brings together procurement, manufacturing, regulatory access, exports, sales and distribution, supported by a combination of in-house capabilities and strategic partnerships. The Group's subsidiaries and investments further extend this ecosystem across pharmaceuticals, injectables, medical devices, wellness, personal care and specialty ingredients.

Our Operating Value Chain

Procurement is managed in-house across key raw materials and packaging materials, providing greater control over sourcing, quality and supply continuity.

Key Inputs

- Raw Materials
- Packaging Materials

Manufacturing

Manufacturing combines integrated facilities with strategic third-party partnerships, providing capabilities across a range of dosage forms and product categories.

Product Capabilities

Capacity	Product
120 per Month*	Tablets
120 per Month*	Capsules
3 per Month*	Dry Powder Bottles
3 per Month*	Liquid Bottles
3 per Month*	Ointments
10 per Month*	Injectables

Capacity (Mn.* Units per Month, two-shift basis)

Regulatory & Registration

Regulatory registrations form an essential link between product development and commercialisation, with country-specific approvals enabling products to enter regulated and emerging markets.

Key Activities

Regulatory submissions	Product registrations
Country-specific approvals	Product launches

Exports

Products reach international markets through direct exports under the Company's own brands and registrations, as well as bulk supplies to B2B customers through merchant exporters.

Export Channels

Own-brand exports	Direct exports
Bulk exports	Merchant exporters

Sales & Marketing

An in-house sales and marketing team, supported by country and geographical heads, drives product promotion and market penetration across key operating geographies.

Commercial Network

In-house sales team	Geographical heads
Country heads	B2B channel partners

Distribution & Patient Reach

Dealers, distributors and channel partners support product availability and market access, taking the Company's products closer to end users across operating markets.

Distribution Network

Dealers and distributors	B2B channel partners
Merchant exporters	Market-specific partners

Our Subsidiaries & Investments

The Group's subsidiaries and strategic investments extend its capabilities across complementary healthcare and manufacturing segments, adding depth across formulations, injectables, medical devices, wellness, personal care and specialty ingredients.

TNS Pharma
Manufactures tablets, capsules and dry powder suspensions.
Oral solid and dry powder formulations — **51%** Ownership

Trident Mediquip
Operates across medical devices, including IV cannulas and Air Block Mechanism Infusion Sets.
Medical devices and surgical products — **60%** Ownership

TLL Parenterals Limited
Dedicated manufacturing arm for injectable pharmaceutical products, including ampoules and vials.
Injectable (Ampoules and Vials) — **51%** Ownership

TLL Wellness Limited
Operates across herbal products and nutraceutical supplements.
Herbal and nutraceutical products — **51%** Ownership

TLL Elements
Manufactures, trades and distributes skin and hair cosmetic products under the "YES" brand.
Personal care and cosmetics — **100%** Ownership

Healthcare Offerings

Expanding the Spectrum of Healthcare Solutions

Trident Lifeline is expanding its healthcare portfolio across pharmaceuticals and adjacent healthcare segments. Its offerings now span formulations, injectables, medical devices, herbal and nutraceutical products, and cosmetics and dermatology. This broader portfolio enables the Company to address diverse healthcare requirements across its operating markets.

Portfolio at a Glance

3,625+
Products in Portfolio

6
Dosage Forms

350+
Products with IPR

5
Healthcare Verticals

Our Healthcare Portfolio

Pharmaceutical Formulations

The Company's core pharmaceutical portfolio covers a broad range of dosage forms and therapeutic applications, catering to varied treatment requirements across its markets.

Product Categories

Tablets, Capsules, Dry powder, Paste, Ointments

Gel, Solutions, Suspensions, Toothpaste

Mouthwash, Syrups, Creams

Therapeutic Segments

- Anti-bacterial
- Anti-diarrheal
- Anti-fungal
- Anti-malarial
- Anti-diabetic
- Anti-protozoal
- Anti-histamine
- Anti-hypertensive
- Anti-lipidemic
- Anti-parasitic
- Proton Pump Inhibitors
- NSAIDs
- Dental care
- Multivitamins
- Multiminerals
- Nutraceuticals

Injectables

The Company has expanded into injectable formulations through TLL Parenterals Limited, with capabilities covering ampoules and vials. Commercial implementation of the injectable facility was undertaken during FY26, with revenue contribution expected from FY27.

PRODUCTS

Ampoules

Vials

Medical Devices & Surgical Products

Through Trident Mediquip Limited, the Group has extended its healthcare offering into medical devices and surgical products, with dedicated manufacturing capabilities for infusion and intravenous products.

PRODUCTS

1. Reg IV Cannula
2. Saf IV Cannula
3. Reg IFG Set
4. Saf IFG Set

Herbal & Nutraceutical Supplements

TLL Wellness Limited is focused on herbal products and nutraceutical supplements. Product development was undertaken during FY26, with commercialisation expected from FY27.

PRODUCTS

1. Herbal products
2. Nutraceutical supplements

Cosmetics & Dermatology

TLL Elements Private Limited operates in cosmetics and dermatology, with capabilities spanning the manufacturing, and distribution of cosmetic products. Its portfolio was introduced under the "YES" brand during FY26.

1. Cosmetic products
2. Personal care products

Chairman's Message

Scaling with Purpose

"Over the last four years, revenue has compounded at 56%, reflecting the depth of demand in our markets and the operating leverage building within the business."

Hardik Desai
Chairman

Dear Shareholders,

It gives me great pleasure to write to you at the close of a year in which Trident Lifeline moved decisively from being a fast-growing formulations exporter to an integrated, multi-vertical healthcare platform. We enter the new year with greater scale, a broader portfolio and a clearer view of the value we can create for you over the coming years.

The Operating Landscape

The year unfolded against a resilient Indian economy and a pharmaceutical sector that continues to strengthen its standing as a trusted supplier of affordable medicines to the world. Global demand for quality generics kept expanding, and a favourable currency lent further support to exporters, even as long registration timelines and currency volatility across some markets were a reminder that this remains a business of patience and discipline. For a company built on affordable formulations and a widening presence across emerging and semi-regulated markets, these are conditions that play to our strengths, and they gave us a constructive backdrop against which to advance our platform through the year.

A Year of Scale and Consolidation

FY26 delivered strong, broad-based performance. On a consolidated basis, Revenue from Operations grew 48% to ₹129.0 crore, EBITDA rose 89% to ₹28.1 crore, and Profit after Tax increased 84% to ₹19.3 crore. Margins improved alongside scale: the consolidated EBITDA margin expanded 470 basis points to 21.8% and the PAT margin rose 291 basis points to 15.0%. Over the last four years, consolidated revenue has compounded at 56%, a pace that reflects both the depth of demand in our markets and the operating leverage now building within the business.

The Integrated Trident Ecosystem

The defining development of the year was the emergence of what we call the integrated Trident ecosystem: a diversified manufacturing platform that now spans oral solids, liquids, injectables, ointments and topicals, dry powders, and medical devices. Through our subsidiaries, we extended our reach across five business verticals, adding dedicated capacity in oral solids and dry powder formulations with TNS Pharma, medical devices with Trident Mediquip, injectables with TLL Parenterals, herbal and nutraceutical supplements with TLL Wellness, and personal care through TLL Elements and its "YES" brand. Each vertical strengthens the platform, deepens our relationships with distributors who increasingly look to us as a single, reliable supply partner, and opens new avenues for growth as these businesses commercialise.

A Model Built to Win

Our confidence rests on a model that inverts the traditional pharmaceutical approach. Conventionally, a company builds a factory, commits heavy capital, and only then seeks customers, carrying the risk of idle capacity and delayed returns. We do the opposite. We first validate global demand through registrations, customer engagement, and market presence, and only then deploy capital into integrated manufacturing capacity. Promoter-led execution allows us to convert that validated demand into capacity quickly and efficiently. This is what gives us the confidence to invest, and it is why we describe our approach as building capacity behind demand we have already earned.

Widening Our Global Footprint

Our presence now extends across 46 countries, supported by 1,091 export-market product registrations and a further 2,534 registrations in process as on March 31, 2026. Africa accounts for the largest share of our registrations, at 64%, followed by Asia at 21%, Latin America at 14% and the CIS region at 1%. Each registration is the product of a rigorous, time-intensive approval process, and this expanding pipeline is, in many ways, our clearest indicator of future revenue.

Governance and People

Sound governance underpins everything we do. Our Board combines deep operating experience with independent expertise across healthcare, finance, quality, and regulatory affairs, providing the oversight and perspective a business of our ambition requires. I am equally grateful to our management team and our committed colleagues, whose discipline and drive have made this year's progress possible. As we grow, we remain focused on building an institution defined by accountability and professional decision-making at every level.

Looking Ahead

The year ahead is one of execution. Several of our newer ventures, particularly injectables and nutraceuticals, are expected to begin contributing revenue from FY27 as facilities are commissioned and capacity utilisation, currently modest, is progressively built up. Realising their full potential will require disciplined delivery across approvals, market access, and ramp-up, and we are clear-eyed about that work. At the same time, our larger registration pipeline, expanding portfolio, and scalable manufacturing platform give us strong reasons to believe this growth can be sustained.

I want to thank you, our shareholders, for your continued trust. We are building Trident Lifeline for the long term: broadening access to quality, affordable healthcare across the world, and creating consistent, sustainable value for all who place their confidence in us.

With warm regards,

Hardik Jigishkumar Desai
Chairman

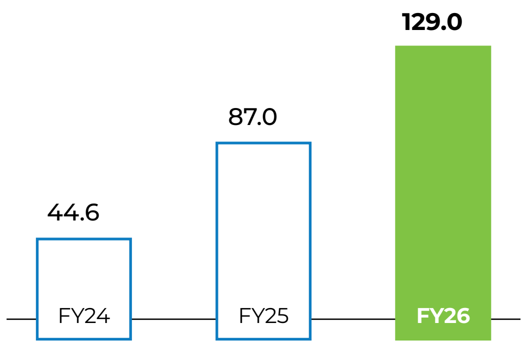
Key Performance Indicators

Steady Progress, Stronger Performance

FY26 marked a significant phase in Trident Lifeline's financial journey, as the investments made across manufacturing capabilities, product registrations and business expansion continued to translate into greater operating scale. The year saw continued progress across revenue and profitability, supported by the expansion of the Company's core business and the growing contribution from its broader healthcare platform. With several growth initiatives moving into commercial operation, the Company remains focused on converting its expanding capabilities into sustained business performance.

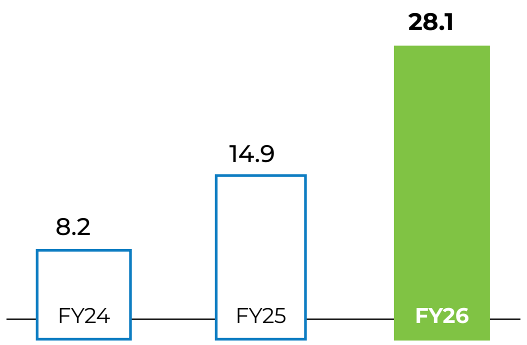
Revenue from Operations (₹ in Crore)

129.0



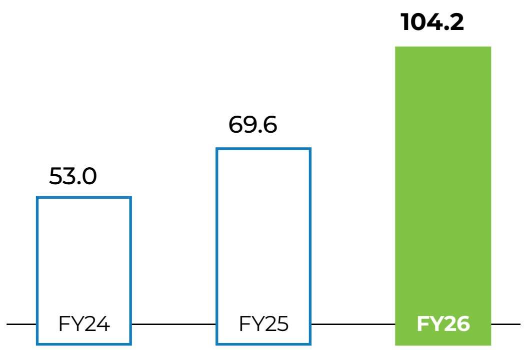
EBITDA (₹ in Crore)

28.1



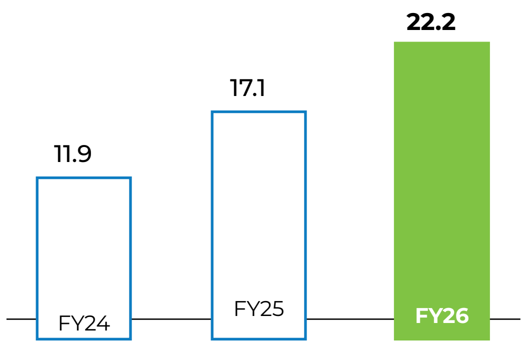
Net Worth (₹ in Crore)

104.2



ROE (In %)

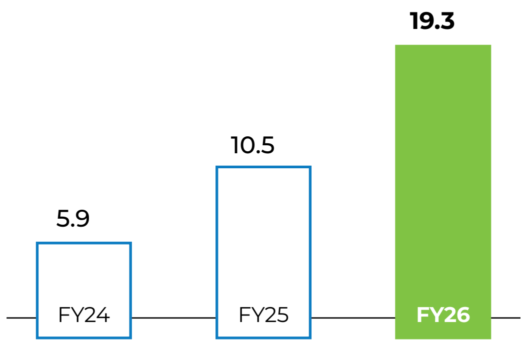
22.2



Based on Consolidated Financials

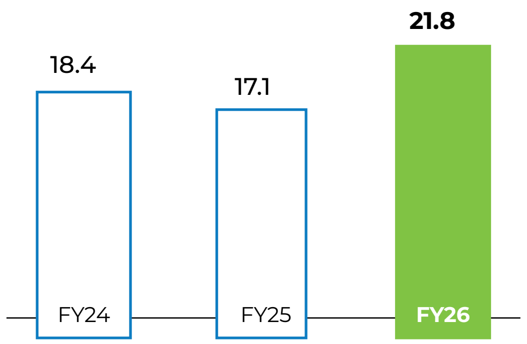
PAT (₹ in Crore)

19.3



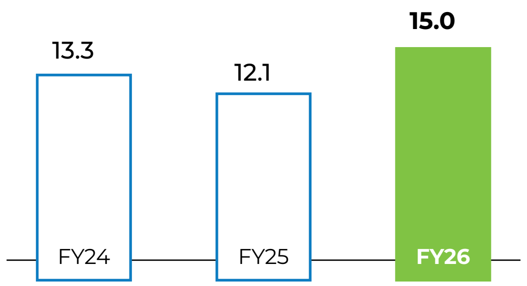
EBITDA Margin (In %)

21.8



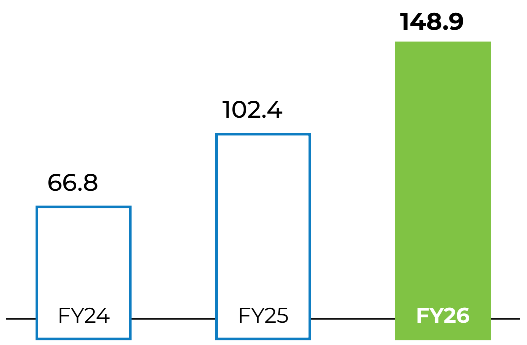
PAT Margin (In %)

15.0



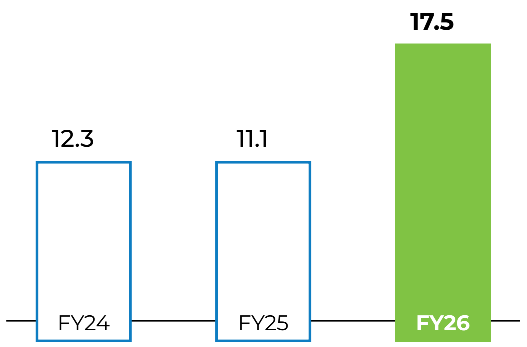
Capital Employed (₹ in Crore)

148.9



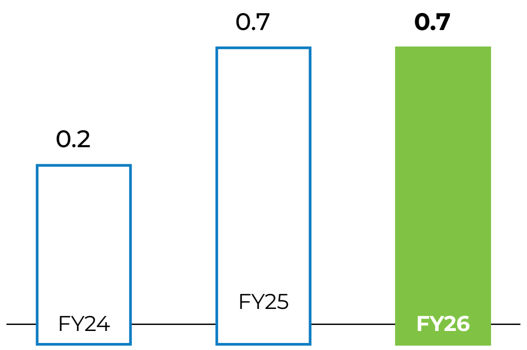
ROCE (In %)

17.5



Net Debt to Equity (In Times)

0.7



Board of Directors

Leadership Shaping the Next Phase of Growth

Trident Lifeline's growth is guided by a leadership team that combines entrepreneurial experience, pharmaceutical expertise, financial acumen and diverse professional perspectives. The Board provides strategic direction across the Company's expanding operations, while clearly defined functional responsibilities support informed decision-making and accountability. The leadership structure brings together executive oversight with independent perspectives across healthcare, finance, administration and the pharmaceutical industry.

Mr. Hardik Jigishkumar Desai

Promoter-Chairman and Executive Director

With more than 24 years of industry experience, Mr. Hardik Jigishkumar Desai provides strategic direction to Trident Lifeline and oversees its overall management. His experience across the pharmaceutical and textile industries has shaped his understanding of business development, operations and long-term growth. As Chairman, he continues to guide the Company's expansion as it builds a broader healthcare platform.

Mr. Shravan Harikrishna Patel

Managing Director

Mr. Shravan Harikrishna Patel brings 8 years of experience in the pharmaceutical industry, with responsibility for the Company's procurement function. His role encompasses sourcing, supply chain management and operational coordination, with a focus on aligning procurement capabilities with the Company's expanding business requirements.

Mr. Ashish Anandsingh Bafna

Executive Director & Chief Financial Officer

A Fellow Chartered Accountant with more than 27 years of experience in finance and accounting, Mr. Ashish Bafna brings extensive financial and governance expertise to the Board. He holds diplomas in Information System Audit and Computer Assisted Audit Techniques from ICAI, is proficient in SAP (FI-CO), and is a registered Insolvency Professional with the IBBI. His experience supports the Company's financial management, compliance and strategic decision-making.

Ms. Rupaben Chetan Jariwala

Whole-Time Director

A Bachelor of Commerce graduate, Ms. Rupaben Chetan Jariwala has 7 years of experience in pharmaceutical business administration. Her involvement in the Company's operations enables her to contribute to operational planning, business continuity and organisational development.

Ms. Maniya Hardik Desai

Chief Operating Officer

With 8 years of experience in the pharmaceutical industry, Ms. Maniya Hardik Desai contributes to the Company's strategic decision-making and governance. Her responsibilities include providing insights on industry trends, regulatory developments and market dynamics, supporting the Company's long-term business priorities.

Dr. Mishal Shailesh Patel

Independent Director

A consultant paediatric surgeon with more than 15 years of medical experience, Dr. Mishal Shailesh Patel holds MBBS, MS, MCh (Gold Medalist) and MRCS (Edinburgh) qualifications. His clinical experience brings a healthcare and medical perspective to Board deliberations and supports informed consideration of matters relating to the Company's pharmaceutical business.

Mrs. Falguni Bhavesh Jariwala

Independent Director

Mrs. Falguni Bhavesh Jariwala serves as an Admin Manager and CAS Coordinator at Fountainhead School, Surat. She holds a Bachelor of Home Science degree from SNDT University, Mumbai, and brings more than 18 years of experience across administration and education. Her experience contributes to Board discussions on organisational matters and governance.

Ms. Smita Kiran Davda

Independent Director

A Chartered Accountant with more than 23 years of experience in banking and financial services, Ms. Smita Kiran Davda brings expertise in finance, risk management and governance. Her experience includes senior leadership roles at Yes Bank and adds depth to the Board's perspective on financial strategy, compliance and stakeholder value creation.

Mr. Sachin Bhandari

Independent Director

An MBA and B.Com graduate, Mr. Sachin Bhandari brings more than 25 years of experience in the pharmaceutical industry. His professional experience spans quality systems, regulatory compliance, digital transformation and risk management, with leadership roles across UCB Pharma, Boehringer Ingelheim, Sun Pharma, Reckitt Benckiser and GSK. His sector knowledge adds relevant perspective to the Company's evolving pharmaceutical operations. He is also member of GAMP Global Steering Committee.

Management Discussion and Analysis

Global Economy

The global economy in 2025-26 has been defined by steady but uneven growth alongside renewed geopolitical stress. Global growth is projected at 3.3% for 2026 and 3.2% for 2027, broadly in line with the estimated 3.3% outturn for 2025. This resilience reflects a balancing of divergent forces: headwinds from shifting trade and tariff policies offset by investment linked to technology, particularly artificial intelligence, together with accommodative financial conditions and private-sector adaptability.

The 2026 global forecast was subsequently trimmed to around 3.1%, reflecting the intensification of conflict in the Middle East and related energy-market risks.

Estimates for the year vary with the assessment of these energy-market effects, with more cautious forecasts placing 2026 growth closer to 2.5% on the back of higher energy prices linked to the Middle East conflict. Even so, the underlying momentum has held: easing inflation, resilient labour markets in several major economies, and a strong investment cycle in technology have cushioned the impact of trade friction. The principal downside risks remain geopolitical escalation, disruption of energy supply routes such as the Strait of Hormuz, and commodity-market volatility, and these warrant monitoring rather than signalling a change in the broad trajectory.

Inflation has continued to moderate across most economies, allowing many central banks to ease policy, and this shift toward lower rates is expected to support demand as the year progresses. Among advanced economies, growth remains modest, with the United States expanding at a below-trend pace and the Euro Area and Japan slower still, while emerging Asia continues to anchor global expansion. On balance, the picture is one of steady, resilient growth alongside elevated uncertainty, where continued policy discipline should help preserve stability.

Source: IMF (January and April 2026 World Economic Outlook); World Bank (Global Economic Prospects, 2026).

Indian Economy

India remained the fastest-growing major economy through FY26. The estimate for the year ending March 2026 was raised to approximately 7.4%, above the earlier projection band of 6.3% to 6.8%, supported by a strong third quarter in which GDP grew 8.2% year-on-year. India's fiscal-year growth is correspondingly estimated at around 7.3%, reflecting stronger-than-expected momentum in the second half of the year. Growth is expected to moderate to a still-robust 6.4% to 6.5% over the following two fiscal years as cyclical tailwinds fade, with FY27 growth placed at 6.5%.

This resilience continues to rest on solid domestic fundamentals: strong private consumption, a rising working-age population, a revitalised manufacturing base, and sustained public investment in infrastructure. Inflation has returned to near the Reserve Bank of India's target after a marked decline through 2025, aided by subdued food prices, which in turn supports household demand.

India's nominal GDP now places it among the world's largest economies, and its contribution to incremental global growth continues to rise.

The outlook is not without headwinds. External risks include global trade friction, the recent escalation of United States tariff measures on Indian goods, geopolitical instability in the Middle East, and the associated energy-price and currency pressures. Continued policy calibration is advised to balance growth and inflation, rebuild fiscal and monetary buffers, and advance structural reforms that raise investment and productivity. On balance, India's growth trajectory, supported by favourable demographics and reform momentum, keeps it positioned as a leading driver of the global economy, while sustained progress will depend on vigilant policy management and proactive risk mitigation.

Source: IMF (January and April 2026 World Economic Outlook); National Statistics Office; Reserve Bank of India

Management Discussion and Analysis

Global Pharmaceutical Industry

The global pharmaceutical industry is undergoing a structural transformation driven by technological convergence and strategic realignment. Industry assessments continue to point to a healthy medium-term growth path, with outlooks indicating a CAGR of around 7.1% between 2024 and 2030, a marked recovery from the plateau seen when biologics slowed and COVID-19 vaccine demand fell. Growth patterns remain differentiated by region: developed markets such as the United States and Europe are expanding more moderately amid evolving pricing and regulatory frameworks, while emerging markets across Asia-Pacific, Latin America, and other regions grow faster, with Asia-Pacific leading.

Several forces are reshaping the sector. Supply-chain regionalisation has become a strategic priority as companies move toward regional suppliers to reduce geopolitical exposure and improve reliability. The sector also faces significant near-term patent expirations that place substantial revenue at risk, making portfolio renewal and supply-chain optimisation urgent. Environmental, social, and governance commitments are influencing manufacturing strategy, with rising investment in green-chemistry initiatives and sustainable operations. Artificial intelligence and digitalisation are accelerating across drug discovery, clinical-trial design, and manufacturing, while precision medicine and personalised healthcare are gaining momentum on the back of advances in genomic sequencing and digital health. Overall, the industry's ability to adopt new technologies, optimise supply chains, and develop targeted therapies positions it for sustained growth despite macroeconomic and policy headwinds.

Source: Frost & Sullivan Global Pharmaceutical Industry Outlook; industry analyses (2025-2026). Market-research estimates.

Indian Pharmaceutical Industry

India retained its standing as the third-largest pharmaceutical producer by volume and thirteenth by value, supported by more than 3,000 companies and around 10,500 manufacturing units. The domestic pharmaceutical market was valued at approximately USD 50 billion in FY24, and the sector's stated ambition is to grow it from around USD 60 billion currently toward USD 130 billion by 2030 and USD 450 billion by 2047. Independent market forecasts are more conservative, estimating the market at about USD 60.32 billion in 2026 and USD 79.74 billion by 2031, a CAGR of approximately 5.74%.

Export performance in FY26 was steadier than in the prior year. Drug and pharmaceutical exports reached approximately USD 31.11 billion (about ₹2.74 lakh crore), an increase of roughly 2.1% over FY25's USD 30.47 billion. The more muted dollar growth reflected, in part, elevated FY25 procurement in the United States ahead of tariff changes, which raised the prior-year base, alongside currency movements; growth in rupee terms was firmer. India continues to supply around 20% of global generic demand by volume, including a substantial share of United States and United Kingdom requirements, with a majority of exports directed to highly regulated markets.

Domestically, sector revenue growth of 7% to 9% was projected for FY26, with the home market expanding 8% to 10% on the back of sales-force expansion, wider rural reach, and new launches, while chronic therapies continued to outpace acute segments. Growth was more measured in the United States, where pricing pressure and regulatory scrutiny weighed on realisations, and stronger in Europe.

Policy support remained a defining feature of the year, delivered through the following measures:

- **Production-Linked Incentive (PLI) scheme:** a total outlay of ₹15,000 crore (about USD 2.04 billion) spanning 2020-21 to 2028-29 to strengthen domestic manufacture and product diversification.
- **Biopharma SHAKTI initiative:** a ₹10,000 crore scheme announced in early 2026 to build a competitive domestic ecosystem for biologics and biosimilars and reduce import dependence.
- **API push:** a ₹60,000 crore (about USD 7 billion) programme announced in December 2025 to expand domestic manufacture of active pharmaceutical ingredients and cut import reliance.
- **PRIP scheme:** the Promotion of Research and Innovation in Pharma MedTech Sector programme, strengthening research and development capability.
- **Jan Aushadhi network:** 16,912 Pradhan Mantri Bhartiya Janaushadhi Kendras operational as of mid-2025, targeting 25,000 by March 2027, improving access to affordable generics.
- **Trade agreements:** free-trade pacts concluded with the European Union, the United Kingdom, and New Zealand, aimed at enhancing market access and reducing tariffs for pharmaceuticals and medical devices.

Foreign direct investment continued to flow into the sector, reflecting confidence in India's manufacturing ecosystem, and quality and compliance standards continued to strengthen. The sector's cost advantage, regulatory maturity, and expanding reach across more than 200 markets support its continued transition from a volume-led model toward higher-value segments including biosimilars, specialty medicines, and complex generics.

Source: IBEF; Economic Survey 2025-26; ICRA; Mordor Intelligence; Ministry of Commerce and Industry (2025-2026).

Management Discussion and Analysis

Global Nutraceutical Industry

The global nutraceutical industry continues to expand as consumers shift from reactive treatment toward proactive health management. The market was valued at approximately USD 636 billion in 2025 and is estimated at around USD 684 billion in 2026, with projections to reach roughly USD 1,151 billion by 2033 at a compound annual growth rate (CAGR) of about 7.7%. Its evolution from a niche category into a mainstream health solution, bridging conventional food and pharmaceutical intervention, remains the defining structural trend.

Rising health consciousness is the primary driver, reinforced by the growing prevalence of lifestyle-related conditions such as obesity, diabetes, and cardiovascular disease, and by ageing populations in developed markets seeking support for joint, cognitive, and cardiovascular health. Product diversification across functional foods, functional beverages, and dietary supplements continues to reshape the category. Dietary supplements retain the largest product share, while functional beverages are among the fastest-growing segments, favoured for their convenience.

Regionally, Asia-Pacific dominates, accounting for close to 39% of global revenue in 2025, supported by rising disposable incomes, health awareness, ageing demographics, and a strong cultural affinity for traditional medicine. Clean-label and sustainability trends are reshaping formulation and sourcing, with growing demand for natural, plant-based ingredients including botanicals such as ashwagandha and turmeric. Innovation in delivery formats, spanning gummies, powders, fortified snacks, and beverages, is improving consumer compliance and broadening reach, particularly among younger demographics. Continued investment in scientific validation and regulatory compliance is establishing nutraceuticals as credible, evidence-based health solutions.

Source: Grand View Research; Fortune Business Insights; Mordor Intelligence (2025-2026). Market-research estimates.

Company Overview

Trident Lifeline Limited has established itself as a growing force in the pharmaceutical industry, distinguished by a focus on innovation and disciplined expansion. Founded in 2014, the Company operates a hybrid business model that combines its own and contract manufacturing with direct exports, allowing it to scale efficiently and serve diverse geographies including India, Africa, Latin America, the CIS region and Asia. Its product portfolio spans key therapeutic areas including anti-bacterial, anti-diabetic, anti-hypertensive, anti-lipidemic, proton pump inhibitor and nutraceutical categories, alongside cosmetic and herbal products through its subsidiaries.

During FY26, the Company continued to strengthen its group structure. Its principal subsidiaries and holdings are:

51%
Ownership

TNS Pharma Private Limited:
Manufactures tablets, capsules and dry powder suspensions.

60%
Ownership

Trident Mediquip Limited:
Operates across medical devices, including IV cannulas and Air Block Mechanism Infusion Sets.

51%
Ownership

TLL Parenterals Limited:
Dedicated manufacturing arm for injectable pharmaceutical products, including ampoules and vials.

51%
Ownership

TLL Wellness Limited:
Operates across herbal products and nutraceutical supplements.

100%
Ownership

TLL Elements Private Limited:
Manufactures, trades and distributes skin and hair cosmetic products under the "YES" brand.

The Company's market access continued to expand. As on March 31, 2026, the Company had 1,091 export-market products registered and 2,534 registrations in process, a presence across 46 countries.

The Company's growth strategy centres on continuous investment in product registrations, expansion of intellectual-property and brand registrations, strengthening of the supply chain, building of sales and marketing capability in key markets, and broadening of the product portfolio in a clustered, market-by-market manner. Guided by its vision of becoming a leading global pharmaceutical player through quality, affordability, and reliability, the Company remains focused on capitalising on emerging opportunities while managing the external risks described above.

Segment–Wise or Product-Wise Performance

Consistent with the nature of its operations, the Company treats its business as a single operating segment, the manufacture and sale of pharmaceutical and allied healthcare products, and accordingly reviews performance on a product-wise and market-wise basis.

By product category, tablets remained the largest contributor in FY26 at approximately 67% of revenue, followed by capsules at around 30%. Syrups, suspensions, and oral-care and ointment products together made up the balance, at close to 1% each. The product mix has stayed broadly stable over recent years, with tablets consistently the leading category. The Company continues to widen its offering, which now spans 3,625 products, by adding new formulations and therapeutic categories.

By market, the revenue profile shifted materially during the year. The domestic business emerged as a key growth driver, rising to approximately 49% of revenue from 30% in FY25, while exports contributed the remaining 51%. Within exports, Asia became the largest destination at roughly 57% of export revenue, followed by Africa at 25% and South America at 17%, a change from FY25 when South America led. This rebalancing toward the domestic market and toward Asia reflects the Company's widening sales and marketing reach and its growing base of product registrations across these markets.

FY26 Financial Performance

On a consolidated basis, Revenue from Operations grew 48% to ₹129.0 crore from ₹87.0 crore in FY25, taking the Group past ₹100 crore for the first time. EBITDA rose 89% to ₹28.1 crore from ₹14.9 crore and the EBITDA margin expanded 470 basis points to 21.8%. Cost of materials rose 68% to ₹76.5 crore against 48% revenue growth, taking gross margin down 690 basis points to 40.7%, but this was more than offset by operating leverage in overheads, with employee benefits expense down 11% to ₹10.8 crore and other expenses down 5% to ₹13.7 crore. Finance costs were broadly flat at ₹4.1 crore and depreciation and amortisation rose 10% to ₹6.1 crore. Profit before tax doubled to ₹27.2 crore from ₹13.6 crore, and profit after tax rose 84% to ₹19.3 crore from ₹10.5 crore, lifting the PAT margin 291 basis points to 15.0%.

On a standalone basis, revenue from operations crossed ₹100 crore for the first time, at ₹101.9 crore, up 50%, with EBITDA of ₹24.3 crore and profit after tax of ₹18.1 crore. Earnings per share improved to ₹15.73 from ₹11.35. The second half of the year was the strongest on record. A notable feature of the year was the changing revenue mix. The domestic business emerged as a key growth driver, rising to approximately 49% of revenue from 30% in FY25, with exports at around 51%.

SWOT Analysis

Strengths

- Hybrid manufacturing model that combines own and contract manufacturing, supporting flexible and capital-efficient scaling.
- Wide and growing market access, with 1,091 export-market products registered and 2,534 registrations in process across 46 countries.
- Diversified portfolio of 3,625 products across multiple therapeutic areas, extended into herbal, cosmetic, and medical-device categories through subsidiaries.
- Consistent track record of revenue and profit growth, with healthy margins.

Weaknesses

- Modest scale relative to large, established pharmaceutical peers.
- Margins are sensitive to shifts in product and market mix; the EBITDA margin eased to 27% in FY26 from 29% a year earlier.
- Working-capital intensity, with a sizeable receivables book linked to international distribution.

Opportunities

- Continued scaling of the domestic business, which grew strongly during the year.

Management Discussion and Analysis

- Conversion of the large registration pipeline into revenue across new markets.
- Additional capacity from subsidiaries and new facilities coming on stream.
- Broadening into new formulations and therapeutic categories, including molecules going off-patent.

Threats

- United States tariff developments and drug-pricing policy proposals affecting export markets.
- Foreign-exchange volatility, given significant export exposure.
- Competitive and pricing pressure in generic and nutraceutical markets.
- Evolving regulatory and compliance requirements across multiple jurisdictions.

Outlook

Looking ahead, the Company maintains a constructive but measured outlook. Its ongoing projects across the parent company and its subsidiaries, together with operational initiatives now taking effect, provide a foundation for continued growth, and it will pursue expansion through a balanced mix of organic and inorganic initiatives. At the same time, the external environment carries some headwinds, including West Asia crises, currency volatility, and the possibility that a stronger domestic mix and input costs continue to weigh on margins relative to the export-led model. With continued investment in product registrations, an expanding portfolio, additional manufacturing capacity, and a strengthening supply chain, the Company considers itself well positioned to pursue sustainable growth while managing these risks.

Key Financial Ratios (Consolidated)

Particulars	FY26	FY25	% Variance	Reasons
Current Ratio	1.59	1.69	(5.93%)	No Major Variance
Debt Equity Ratio	1.24	1.24	0.17%	No Major Variance
Debt Service Coverage Ratio	3.35	2.74	22.35%	Due to increase in NPAT during the year
Return on Equity Ratio	0.31	0.22	40.89%	Due to increase in NPBT during the year
Inventory Turnover Ratio	3.99	4.26	(6.36%)	No Major Variance
Trade Receivable Turnover Ratio	2.55	4.23	(39.79%)	Due to increase in Average Trade Receivables & increase in business
Trade Payable Turnover Ratio	2.78	4.78	(41.93%)	Due to increase in Average Trade Payables & increase in business
Net Capital Turnover Ratio	2.50	2.36	(5.81%)	No Major Variance
Net Profit Ratio	0.15	0.12	24.08%	Due to increase in NPAT during the year
Return on Capital Employed	0.21	0.15	33.81%	Due to increase in EBIT
Return on Investment	0.31	0.22	40.89%	Due to increase in NPBT during the year

Risks and Concerns

- **Project Execution Risk:** As the Company scales manufacturing capacity through its subsidiaries and new facilities, it is exposed to execution risk, including possible cost overruns, delays, or resource constraints that could affect timelines and returns.
- **Foreign Exchange Risk:** A significant share of revenue is earned in foreign currency, so exchange-rate movements can affect margins, cash flows, and competitiveness in international markets.
- **Credit and Receivables Risk:** A large part of the business is transacted with international distributors and B2B partners and delayed or non-recovery of receivables could affect working capital and profitability.
- **Competition and Pricing Risk:** The Company operates in competitive generic and nutraceutical markets where pricing pressure and new entrants could affect realisations and market share.
- **Regulatory and Compliance Risk:** Operating across multiple regulatory jurisdictions exposes the Company to evolving standards and approval requirements, non-compliance with which could lead to delays, added costs, or restrictions on specific markets.
- **Intellectual Property Risk:** Protecting the Company's brands, product registrations, and know-how is important to sustaining its competitive position, and any infringement or dispute could affect its market standing.
- **Supply-Chain Risk:** Operations depend on the timely availability and reliability of key raw materials and suppliers, and disruption from geographic concentration or external events could affect production.

Internal Control Systems and Their Adequacy

Trident Lifeline Limited maintains a robust internal control framework designed to support efficient operations and safeguard organisational assets. The system comprises comprehensive policies, procedures, and practices intended to prevent fraud, ensure accurate financial reporting, and maintain compliance with applicable regulation. Regular risk assessments and systematic internal audits are conducted to identify improvement opportunities and confirm compliance, and findings are reviewed by the Audit Committee and the Board on a periodic basis. As the Company scales across a growing set of subsidiaries and manufacturing sites, controls are being extended and standardised across the group. By fostering a culture of ethics and accountability, the Company sustains stakeholder confidence and upholds its standing in the industry.

Human Resources

Trident Lifeline's performance rests on the commitment and expertise of its people. The Company prioritises a working environment that supports skill development and engagement, which in turn aids retention and consistent execution. Its sales and marketing network spans multiple countries, enabling efficient management of an export-focused and increasingly domestic operation. Continued investment in people underpins the Company's foundation for sustainable growth.

Cautionary Statement

Statements in the Management Discussion and Analysis and other parts of the report describing the Company's objectives, projections, estimates and expectations may be forward-looking statements. Actual results may differ materially from those expressed or implied due to various risks and uncertainties. Important factors that could make a difference to the Company's operations include economic and political conditions in India and other countries, in which the Company may operate. Other factors that may impact the Company's operations include volatility in interest rates, changes in government regulations and policies, tax laws, statutes, and other incidental factors.

Company Information

BOARD OF DIRECTORS

Mr. Hardik Jigishkumar Desai,
Chairman (Executive Director)

Mr. Shravan H Patel,
Managing Director

Mrs. Rupaben Chetan Jariwala,
Whole Time Director

Mr. Ashish Anandsingh Bafna,
Director (Executive Director) (w.e.f 01.09.2025)

Mrs. Maniya Hardik Desai,
Director (Non-Executive) (upto 21.11.2025)

Mr. Mishal Shailesh Patel,
Independent Director

Mrs. Falguni Bhavesh Jariwala,
Independent Director

Mr. Sachin Bhandari,
Independent Director (w.e.f 13.06.2026)

Mrs. Smita Davda,
Independent Director (w.e.f 13.06.2026)

CHIEF FINANCIAL OFFICER

Mr. Ashish Anandsingh Bafna

COMPANY SECRETARY

Mrs. Nikita Sharma

AUDITORS

STATUTORY AUDITORS

A Bafna & Associates,
Chartered Accountants

INTERNAL AUDITORS

DAC & Co.,
Chartered Accountants

SECRETARIAL AUDITORS

Amareliya & Associates,
Practising Company Secretary

REGISTERED OFFICE:

2004, 2nd Floor, North Extension
Falsawadi, Begumpura, Sahara Darwaja,
Surat-395003, Gujarat
Tel: +91-261-2451274/2451284
Email: compliance@tridentlifeline.com

Corporate Identification Number
L51909GJ2014PLC078227

REGISTRAR AND TRANSFER AGENT:

MUFG Intime India Private Limited
(Formally known as Link Intime India Private Limited)
5th Floor, 506-508, Amarnath Business
Centre-1 (ABC-1),
Besides Gala Business Centre,
Near St. Xavier's College
Corner, Off C G Road,
Ellisbridge, Ahmedabad – 380006
Tel: +91-79-26465179
Fax: +91-79-26465179
E-mail: nilesh.dalwadi@linkintime.co.in
Website: https://linkintime.co.in/

COMMITTEES (AS ON 31ST MARCH, 2026)

Audit Committee
Mr. Mishal S Patel - Chairman
Mrs. Falguni Bhavesh Jariwala - Member
Mrs. Rupaben C Jariwala - Member

Nomination & Remuneration Committee
Mr. Mishal S Patel - Chairman
Mrs. Falguni Bhavesh Jariwala – Member

Stakeholders Relationship Committee
Mr. Mishal S Patel - Chairperson
Mr. Hardik Jigishkumar Desai- Member
Mrs. Falguni Bhavesh Jariwala- Member

BANKERS

Axis Bank Limited
YES Bank

Board's Report

To,

The Members,

Trident Lifeline Limited

Your directors are pleased to present the 13th Annual Report along with the Audited Standalone and Consolidated Financial Statements and Auditor's Report thereon of Trident Lifeline Limited ('**Trident Lifeline**' or '**Company**') for the Financial Year ended March 31, 2026.

1. FINANCIAL PERFORMANCE:

The Audited Financial Statements of your Company as on March 31, 2026, are prepared in accordance with the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and the provisions of the Companies Act, 2013 ("**Act**").

The summarized financial highlights are depicted below:

(Amount in Lakhs)

Type of Borrower	STANDALONE		CONSOLIDATED	
	2025-26	2024-25	2025-26	2024-25
Total Income	10607.05	7094.00	13829.28	9519.58
Total Expenditure other than Financial Costs and Depreciation	7756.95	5027.72	10091.35	7210.33
Profit before Financial cost, Depreciation and Exceptional items & Tax (EBITDA)	2850.1	2066.28	3737.93	2309.25
Finance Costs	166.25	122.83	412.02	398.52
Depreciation	185.93	152.87	606.64	549.25
Profit/(Loss) before Exceptional and Extraordinary items	2497.92	1790.58	2719.28	1361.49
Profit/(Loss) before Tax	**2497.92**	**1790.58**	**2719.28**	**1361.49**
Profit/(Loss) after Tax	**1809.27**	**1305.14**	**1931.88**	**1049.48**
Net Profit attributable to	1809.27	1305.14	1904.14	1174.79
- Owners of the Company	-	-	-	-
- Minority Interest	-	-	27.74	-125.31
Total Comprehensive Income attributable to-	1809.27	1305.14	1904.14	1174.79
- Owners of the Company	-	-	-	-
- Minority Interest	-	-	27.74	-125.31
Earnings per share (Basic & Diluted) (in ₹)	**15.37**	**11.35**	**16.32**	**10.22**

2. FINANCIAL HIGHLIGHTS & OPERATIONS:

The Key highlights pertaining to the business of the company for the year 2025-26 and period subsequent there to have been given hereunder.

• Standalone

Your Directors inform you that, during the year under review, Your Company has revenue from operations of ₹ 10607.05 Lacs and EBITDA of ₹ 2850.1 Lacs as against ₹ 7094.00 Lacs and ₹ 2066.28 Lacs respectively in the previous year. During the year under review the Company has earned net profit after tax amounting to ₹ 1809.27 Lacs as against ₹ 1305.14 Lacs in the previous year. The Company's earnings per share were ₹ 15.37 during the current year. Your Directors are hopeful to achieve better financial performance in the coming years.

• Consolidated

The consolidated total revenue of your Company for FY 2025-26 stood at ₹ 13829.28 Lacs and EBITDA of ₹ 3737.93 Lacs as against ₹ 9519.58 Lacs and ₹ 2309.25 Lacs respectively in the previous year. During the year under review the Company has earned net profit after tax amounting to ₹ 1931.88 Lacs as against ₹ 1049.48Lacs in the previous year. The Company's earnings per share were ₹ 16.32 during the current year.

A detailed discussion on financial and operational performance of the Company is given under "Management Discussion and Analysis Report" forming part of this Annual Report.

3. CHANGE IN THE NATURE OF THE BUSINESS:

During the year, there was no change in the nature of Business of the Company.

4. CHANGE IN SHARE CAPITAL:

During the financial year under review, the Authorised Share Capital of the Company increased from ₹12,00,00,000 (Rupees Twelve Crore Only) to ₹15,00,00,000 (Rupees Fifteen Crore Only). Further, the Paid-up Share Capital of the Company increased from ₹11,49,92,000 to ₹11,93,30,000 pursuant to the conversion of warrants into equity shares.

The equity shares of the Company are listed and traded on BSE Limited under Scrip Code 543616.

5. STATEMENT OF DEVIATION(S) OR VARIATION(S) IN ACCORDANCE WITH REGULATION 32 OF SEBI (LODR) REGULATIONS, 2015:

FOR IPO UTILIZATION:

In accordance with the offer document of the Initial Public Offer, the Company had estimated utilization of ₹ 2050 Lacs towards Funding Working Capital requirements of the Company, ₹ 513.66 Lacs towards Product registration in international markets, ₹ 670.53 Lacs towards General Corporate Purposes and ₹ 300 Lacs towards public issue expenses.

The actual utilization as on 31st March, 2026 was ₹ 2035.65 Lacs towards Funding Working Capital requirements of the Company, ₹ 75.81 Lacs towards Product registration in international markets, ₹ 670.49 Lacs towards General Corporate Purposes and ₹ 300.00 Lacs towards public issue expenses. Remaining unutilized amount lying with the bank.

FOR PREFERENTILA ISSUE:

In accordance with the offer document of the Preferential issue of warrants, the Company had estimated utilization of ₹ 2657.34 Lacs towards of Meet working capital requirements, to make investment in Subsidiary/associates/Joint Ventures and to meet their working capital requirement, repayment of Secured Borrowing of the Company, Business Expansion and other general corporate purpose.

The actual utilization as on 31st March, 2026 was ₹ 1526.57 Lacs towards as mentioned in the offer documents.

6. PUBLIC DEPOSITS:

Your Company has not accepted or renewed any Public Deposits within the meaning of Section 73 and 74 of the Act read with rules made thereunder at the end of the FY 2025-26 or the previous financial years.

7. APPROPRIATIONS:

• Dividend:

The Board of directors does not recommend a dividend for the year under review.

• Transfer to Reserve:

The Board of Directors have not proposed to transfer any amount to any Reserve. Therefore, entire profits of ₹ 1809.27 Lakhs earned during the financial year 2025-26 have been retained in the profit and loss account.

• Bonus Shares:

During the year the Company has not allotted any Bonus Shares to its members.

8. RIGHT ISSUE:

During the year the Company has not issued any Right shares to its members.

9. DEPOSITORY SYSTEM:

As members are aware, the company's shares are compulsorily tradable in the electronic form. As on March 31, 2026, 100% of the Company's total paid-up capital representing 1,19,33,000 shares were in dematerialized form. The ISIN of the Equity Shares of your Company is INE0MKA01014.

10. CREDIT RATING:

The Company has not obtained Credit Rating from any Credit Rating Agency as on the date of this Report.

11. DETAILS OF LOANS/INVESTMENTS/ GUARANTEES:

The Companies has provided loans/guarantees to its subsidiaries, associates and other parties and has made investments during the year in compliance with provisions of the Companies Act, 2013 and rules made thereunder. The details of such loans/ guarantees provided as on March 31, 2026 are provided in Note No. 11, 13, 19 and 30 of the Standalone Financial Statements.

12. DISCLOSURES RELATING TO SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

At the beginning of the year, the Company had Five Subsidiary Companies-TNS Pharma Private Limited, Trident Mediquip Limited, TLL Parenterals Limited TLL Wellness Limited (Formally Knowns as TLL Herbal Limited) and TLL Elements Private Limited and during the year under review:

Except above, no other company has become or ceased to be subsidiary, joint venture or associate company during the year under review.

13. SUBSIDIARY COMPANIES AND ITS FINANCIAL PERFORMANCE:

During the year under review, the Company had five (5) subsidiaries viz. TNS Pharma Private Limited, Trident Mediquip Limited, TLL Parenterals Limited TLL Wellness Limited (Formally Knowns as TLL Herbal Limited) and TLL Elements Private Limited.

Pursuant to the provisions of Section 129, 134 and 136 of the Act read with rules made thereunder and Regulation 33 of the SEBI Listing Regulations, the Company has prepared consolidated financial statements and a separate statement containing the salient features of financial statement of subsidiaries in Form AOC-1 as Annexure-F, which forms part of this Annual Report.

The Annual Financial Statements and related detailed information of the subsidiary companies shall be made available to the shareholders of the holding and subsidiary companies seeking such information on all working days during business hours.

14. BOARD OF DIRECTORS:

As on March 31, 2026, your Company's Board had 6 members comprising 4 Executive Directors and 2 Non-Executive & Independent Directors. The Board have 2 women Directors out of total directors as under:

Sr. No.	Name of Director	DIN	Designation
1	Hardik Jigishkumar Desai	01358227	Executive Director & Chairman
2	Shravan H Patel	08543127	Whole Time Director
3	Rupaben Chetan Jariwala	08629141	Managing Director
4	Ashish Anandsingh Bafna	01796556	Executive Director
5	Mishal Shailesh Patel	10584711	Independent Director
6	Falguni Bhavesh Jariwala	10250091	Independent Director

The Directors of your Company are well experienced having expertise in their respective fields of technical, finance, strategic and operational management and administration.

During the year following changes in directorship were made:

- Appointed Mr. Ashish Anandsingh Bafna (DIN: 01796556), as Director of the Company.
- Appointed a Director in place of Mrs. Maniya Hardik Desai (DIN: 05351685), who retires by rotation and being eligible offers, herself for re-appointment.
- Resignation of Mrs. Maniya Hardik Desai (DIN: 05351685) from the post of non-executive Director of the Company.

None of the Directors of your Company are disqualified under the provisions of Section 164(2)(a) and (b) of the Act.

In the opinion of the Board, the Independent Directors appointed during the year possess requisite integrity, expertise, experience and proficiency.

The composition of Board complies with the requirements of the Companies Act, 2013. Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is exempted from requirement of having composition of Board as per Listing Regulations.

15. KEY MANAGERIAL PERSONNEL:

Pursuant to the provisions of section 203 of the Companies Act, 2013 read with rules framed thereunder the following persons are the key Managerial Personnel of the company as on March 31, 2026:

1) Mr. Shravan H Patel, Managing Director.
2) Mrs. Rupaben Chetan Jariwala, Whole Time Director.
3) Mr. Ashish Anandsingh Bafna, Chief Financial Officer
4) Mrs. Nikita Sharma, Company Secretary and Compliance Officer.

16. DISCLOSURE RELATED TO BOARD, COMMITTEES AND POLICIES:

1. Board Meetings:

The Board of Directors met 13 times during the financial year ended March 31, 2026 in accordance with the provisions of the Companies Act, 2013 and rules made there under as under:

Sr. No.	Date on which Board Meetings were held	Total Strength of the Board	No. of Directors present
1.	16.04.2025	6	6
2.	28.04.2025	6	6
3.	19.05.2025	6	6
4.	09.06.2025	6	6
5.	01.07.2025	6	6
6.	28.07.2025	6	6
7.	01.09.2025	6	6
8.	11.11.2025	7	7
9.	21.11.2025	7	7
10.	05.12.2025	6	6
11.	16.12.2025	6	6
12.	27.12.2025	6	6
13.	17.01.2026	6	6

Attendance of Directors at Board Meetings

Name of the Directors	No. of Board meetings held	No. of Board Meetings attended
Mr. Hardik J. Desai	13	13
Mr. Shravan H Patel	13	13
Mrs. Rupaben Chetan Jariwala	13	13
Mr. Ashish Anandsingh Bafna	06	06
Mr. Mishal Shailesh Patel	13	13
Mrs. Falguni Bhavesh Jariwala	13	13

2. Committee Meetings:

Audit Committee

As on March 31, 2026, the Audit Committee of the Board comprises of three members viz; Mr. Mishal Shailesh Patel (Independent and Non- Executive Director)-Chairman, Mrs. Falguni Bhavesh Jariwala (Independent and Non- Executive Director)- Member and Mrs. Rupaben Chetan Jariwala (Whole Time Director)- Member.

All recommendations made by the Audit Committee were accepted by the Board during the year 2025-2026. The Audit Committee met 05 times during the Financial Year ended March 31, 2026 as mentioned below:

Sr. No.	Date on which Audit Committee Meetings were held	Total Strength of Committee	Number of Member Present
1.	16.04.2025	3	3
2.	28.04.2025	3	3
3.	28.07.2025	3	3
4.	11.11.2025	3	3
5.	17.01.2026	3	3

Name of the Directors	No. of Audit Committee held	No. of Audit Committee Meetings attended
Mr. Mishal Shailesh Patel	05	05
Mrs. Falguni Bhavesh Jariwala	05	05
Mrs. Rupaben Chetan Jariwala	05	05

Nomination and Remuneration Committee

As on March 31, 2026, the Nomination and Remuneration Committee of the Board comprises of Two members viz; Mr. Mishal Shailesh Patel (Independent and Non- Executive Director)-Chairman, Mrs. Falguni Bhavesh Jariwala (Independent and Non- Executive Director)- Member all of which are Non- Executive Directors.

The Nomination and Remuneration Committee and the Policy are in compliance with Section 178 of the Companies Act, 2013 read with the applicable rules thereto and Listing Regulations (as may be amended from time to time). The Nomination and Remuneration Committee has met 02 times during the period ended March 31, 2026 as mentioned below:

Sr. No.	Date on which Nomination and Remuneration Committee were held	Total Strength of Committee	Number of Member Present
1.	28.04.2025	03	03
2.	01.09.2025	03	03

Name of the Directors	No. of Nomination and Remuneration Committee held	No. of Nomination and Remuneration Committee attended
Mr. Mishal Shailesh Patel	02	02
Mrs. Maniya H Desai	02	02
Mrs. Falguni Bhavesh Jariwala	02	02

Stakeholders Relationship Committee

The Stakeholders Relationship Committee of the Board comprises of three members viz; Mr. Mishal Shailesh Patel-Chairperson, Mr. Hardik J Desai - Member and Mrs. Falguni Bhavesh Jariwala-Member. The Stakeholders Relationship Committee has met 01 time during the Year ended March 31, 2026 on March 28, 2026.

Name of the members	No. of Meetings attended
Mr. Mishal Shailesh Patel	01
Mr. Hardik Jigishkumar Desai	01
Mrs. Falguni Bhavesh Jariwala	01

Details of Investors grievances/Complaints:

No investor complaints received during the financial year 2025-26. No pending complaints of the Shareholders/Investors registered with SEBI at the end of the current financial year ended on March 31, 2026. There were no pending requests for share transfer/dematerialization of shares as of March 31, 2026.

3. Meeting of Independent Directors:

A separate meeting of the independent directors of the company for the Financial Year 2025-26 was held on March 28, 2026 where all the Independent Directors were present as per the requirement of Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

17. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

A policy on familiarization programs for independent directors has been adopted by the Company. All new Independent Directors inducted to the Board are presented with an overview of the Company's business operations, products, organization structures and about the Board Constitutions and its procedures. The policy is available at the company's website www.tridentlifeline.com.

18. EVALUATION OF BOARD'S PERFORMANCE:

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and SEBI

Listing Regulations. The performance of the board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

In a separate meeting of Independent Directors held on March 28, 2026, performance of non-independent Directors, performance of Board as a whole and performance of the Chairman were evaluated taking into account the views of executive and non-executive Directors. The said meeting was attended by all the Independent Directors.

The performance of the Board and its Committees, individual Directors, and Chairpersons were found satisfactory. Further, the Board has expressed its satisfaction and has been thankful to all its Independent Directors for sharing their knowledge and expertise which has been proved beneficial towards the progress of the Company.

19. DECLARATIONS BY INDEPENDENT DIRECTORS:

The Company has received a necessary declaration from each independent director that he/she meets the criteria of independence laid down in Section 149(6), Code for independent directors of the Act and Regulation 16(1)(b) of the Listing Regulations.

20. PARTICULARS OF REMUNERATION OF DIRECTORS AND EMPLOYEES:

The managerial remuneration paid to the directors during the financial year are as under:

Sr. No.	Name of Director	Designation	Managerial Remuneration paid (amount in Lacs)
1.	Hardik Jigishkumar Desai	Chairman & Executive Director	31.25
2.	Shravan H Patel	Managing Director	12.28
3.	Mrs. Rupaben Jariwala	Whole Time Director	4.66
4.	Ashish Anandsingh Bafna	Non-Executive Director	15.00
5.	Maniya Hardik Desai	Non-Executive Director	16.50

Further the managerial remuneration of ₹ 22.62 Lacs paid to Mr. Hardik Desai for the financial year 2025-26 were found in excess of the maximum permissible limit as prescribed under Section 197 of the Act from the total managerial remuneration paid, but the said remuneration was within the limits as approved by the members at previous AGM held on September 21, 2023.

Further the managerial remuneration of ₹ 6.37 Lacs paid to Mr. Ashish Anandsingh Bafna for the financial year 2025-26 were found in excess of the maximum permissible limit as prescribed under Section 197 of the Act from the total managerial remuneration paid.

As per the provisions of Section 197 of the Act, if any director draws or receives, directly or indirectly, by way of remuneration any such sums in excess of the limit prescribed by this Section or without approval required under this Section, he/she shall refund such sums to the Company, within two years or such lesser period as may be allowed by the Company, and until such sum is refunded, hold it in trust for the Company. The Company may waive the recovery of any sum refundable to it under Section 197 pursuant to the receipt of permission from the Members of the Company through special resolution.

On recommendation of the Nomination and Remuneration Committee and Board of Directors at its meeting held on 26th August 2026, have considered the expertise of Mr. Ashish Anandsingh Bafna, their significant contributions to the growth of the Company and after considered professional and expertise contribution given to the Company, have accordingly ratified and confirmed, subject to the approval of the Members of the Company, if necessary, the payment of aforesaid remuneration, in excess of the limits prescribed under Schedule V to the Act and also to waive the recovery of excess remuneration paid to Mr. Ashish Anandsingh Bafna (including managerial remuneration paid to him of ₹ 6.37 Lacs). Therefore suitable resolutions are included in the AGM notice for the members' approval.

Disclosures relating to remuneration and other details as required in terms of the provisions of Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given in **Annexure-A** which forms part of this Report.

Further, no employee of the Company was in receipt of the remuneration exceeding the limits prescribed in the rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, hence no information as required under the provisions of Section 197 of the Companies Act, 2013 read with rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in this report.

In accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations, the Nomination and Remuneration Committee of the Board of Directors approved the 'Nomination and Remuneration Policy', which is available on the website of the Company www.tridentlifeline.com.

21. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134(3)(c) read with 134(5) of the Act, your Directors confirm that:

(a) The applicable accounting standards have been followed along with proper explanation relating to material departures, if any, in the preparation of the annual accounts;

(b) Appropriate accounting policies have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

(c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) The annual accounts have been prepared on a going concern basis;

(e) Proper internal financial controls have been laid down and followed by the Company and that such internal financial controls are adequate and were operating effectively; and

(f) Proper systems to ensure compliance with the provisions of all the applicable laws have been devised and that such systems were adequate and are working effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors and external consultants, including the audit of internal financial controls over financial reporting by the statutory auditors and reviews performed by the management and relevant Board Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2025-2026.

22. CORPORATE GOVERNANCE:

Pursuant to the provisions of Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is exempted from Reporting on Corporate Governance and therefore the Company is not filing Corporate Governance Report to the Stock Exchange and hence the Report is not attached with this Report. However, the Company is complying with the provision of filing Corporate Governance Non-Applicability Certificate to the Exchange.

Report on Corporate Governance Practices and the Certificate regarding compliance of conditions of Corporate Governance and certification by CEO/ Whole time Director & CFO is not applicable to your Company as per regulation 15(2)(b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

23. CORPORATE SOCIAL RESPONSIBILITY POLICY:

At present, amount to be spent by a company under sub-section (5) of Section 135 of the Companies act, 2013 does not exceed fifty lakh rupees, therefore the requirement under sub-section (1) of section 135 of the Companies act, 2013 for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall be discharged by the Board of Directors of company.

This CSR Policy has been approved by the Board of directors of the Company dated 6th May, 2023 ("the Board").

The CSR policy, covering the Objectives, Focus Areas, Governance Structure Monitoring and Reporting Framework among others is approved by the Board of Directors. The CSR Policy is available on the website of the Company and can be accessed at www.tridentlifeline.com.

The main objective of Trident Lifeline's CSR policy is to make CSR a key business process for sustainable development of society. In its endeavors to mutually achieve the said objective, the Act stipulates the provisions regarding mandatory adherence to the Corporate Social Responsibility practices by the prescribed classes of companies.

The Company has spent more than 2% of the average net profits of the Company during the three immediately preceding Financial Years on CSR.

The Annual Report on CSR activities, in terms of Section 135 of the Companies Act, 2013 and the Rules framed thereunder, is annexed to this Report (**Annexure B**).

24. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The company has a Whistle about the unethical behavior, fraud or violation of Company's code of conduct. Blower Policy for the vigil mechanism of Directors and employees to report to the management the mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the chairman of the Audit Committee in exceptional cases. None of the personnel of the Company have been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website viz. www.tridentlifeline.com.

25. PREVENTION OF INSIDER TRADING:

The Company has adopted an Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Insiders ("the Code") in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015(The PIT Regulations). The Code is applicable to Promoters and Promoter's Group, all Directors and such Designated Employees who are expected to have access to unpublished price sensitive information relating to the Company. The Company Secretary is the Compliance Officer for monitoring adherence to the said PIT Regulations.

The Company has also formulated 'The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)' in compliance with the PIT Regulations. This Code is displayed on the Company's website viz. www.tridentlifeline.com.

26. CODE OF CONDUCT:

The Company has adopted Code of Business Conduct & Ethics ("the Code") which is applicable to the Board of Directors, Senior Management, Key Managerial Personnel, Functional heads and all professionals serving in the roles of finance, tax, accounting, purchase and investor relations of the Company. The Board of Directors and the members of the Senior Management Team (one level below the Board of Directors) of the Company are required to affirm annual Compliance of this Code. A declaration signed by the Chairman and Managing Director of the Company to this effect is placed at the end of this report as Annexure-C. The Code requires Directors and Employees to act honestly, fairly, ethically and with integrity, conduct themselves in a professional, courteous and respectful manner. The Code is displayed on the Company's website viz. www.tridentlifeline.com.

27. PREVENTION OF SEXUAL HARASSMENT AT THE WORKPLACE:

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner so as to ensure safety of all concerned, compliances of environmental regulations and preservation of natural resources. As required by the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, the Company has formulated and implemented a policy on prevention of sexual harassment at the workplace with a mechanism of lodging complaints. Besides, redressal is placed on the intranet for the benefit of employees.

Following is a summary of sexual harassment complaints received and disposed of during F.Y. 2025-2026.

No. of complaints not resolved as on 1st April, 2025:	Nil
No. of complaints received in financial year 2025-26:	Nil
No. of complaints resolved in financial year 2025-2026:	Nil
No. of complaints not resolved as on 31st March, 2026:	Nil

28. STATUTORY AUDITORS AND INDEPENDENT AUDITORS' REPORT:

M/s. A Bafna & Associates., Chartered Accountants, (Firm Registration No. 121901W) have been appointed as the Statutory Auditor of your Company for a tenure of 5 (five) years till the 14th AGM to be held in the Calendar Year 2027. The Auditors' Report given by M/s. A Bafna & Associates, Statutory Auditor, on the Financial Statements of your Company, for the year ended March 31, 2026, forms part of the Annual Report.

Auditor Observation:

In Our Opinion and according to the information and explanation given to us, the remuneration paid by the Company to its directors during the current year is in excess of the limit laid down under the section 197 of the Act.

Reply by Board of Directors:

The Board would like to clarify that the managerial remuneration of ₹ 22.62 Lacs paid to Mr. Hardik Desai for the financial year 2025-26 were found in excess of the maximum permissible limit as prescribed under Section 197 of the Act from the total managerial remuneration paid, but the said remuneration was within the limits as approved by the members at previous AGM held on September 21, 2023.

Further the managerial remuneration of ₹ 6.37 Lacs paid to Mr. Ashish Anandsingh Bafna for the financial year 2025-26 were found in excess of the maximum permissible limit as prescribed under Section 197 of the Act from the total managerial remuneration paid. For which suitable resolutions are included in the AGM notice for the members' approval.

Apart from this, there is no qualification, reservation or adverse remark or any disclaimer in their Report. The Auditors' Report for the year is self-explanatory & does not contain any modified opinion, hence need no comments.

29. REPORTING OF FRAUDS:

There have been no frauds reported under sub-section (12) of Section 143 of the Act, during the financial year under review, to the Audit Committee or the Board of Directors.

30. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT:

The Company has appointed M/s. Amareliya & Associates, Practicing Company Secretary (ICSI M. No. F12452, COP: 24321, PR: 4735/2023) as the Secretarial Auditor for the financial year 2025-26 in accordance with Section 204 of the Act. The Report on Secretarial Audit for the Financial Year 2025-26, in Form MR-3, is annexed hereto as Annexure-D and forms part of this Report.

Auditor Observation:

There was only 2 (Two) members (non-executive-independent Directors) in Nomination and Remuneration Committee instead of minimum 3 (Three) members as per Section 178 of the Companies Act, 2013 from November 22, 2025.

Reply by Board of Directors:

As on the date of resignation of Mrs. Maniya Desai, Director and Member of the NRC Committee, the Company did not have any Non-Executive Directors in the board for appointment in the NRC Committee. However, pursuant to the Regulations 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), the Company was not required to comply with the Corporate Governance requirements prescribed thereunder during the relevant period. Further, the Company have appointed an Independent Directors on 13 June 2026, and reconstituted the NRC with the newly appointed Independent Director, in compliance with the applicable requirements.

31. SECRETARIAL STANDARDS:

The Company has complied with all the applicable secretarial standards issued by the Institute of Company Secretaries of India.

32. INTERNAL AUDITORS:

Pursuant to the provisions of Section 138 of the Companies Act, 2013, the Board of Directors of the Company have appointed M/s. DAC & Co., Chartered Accountant, having FRN No. 137035W as an Internal Auditor of the Company on May 28, 2025 for the financial year 2025-26.

The audit committee of the Board of Directors in consultation with the Internal Auditor formulates the scope, functioning, periodicity and methodology for conducting the internal audit.

33. COST RECORDS AND AUDIT:

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

34. INTERNAL CONTROL SYSTEM:

Your Company has put in place adequate internal financial controls with reference to the financial statements. The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business including adherence to the Company's policies, the safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures. During the year, such controls were tested and no reportable material weaknesses in design or operation were observed. The Internal Auditor certifies on the assurance of adequacy of Internal Control System on quarterly basis which are regularly reviewed by the Audit Committee. Independence of the audit is ensured by the direct reporting of internal audit functions to the Audit Committee of the Board.

35. RISK MANAGEMENT:

Risk Management is the systematic process of understanding, measuring, controlling and communicating an organization's risk exposures while achieving its objectives. Risk Management is an important business aspect in the current economic environment and its objective is to identify, monitor and take mitigation measures on a timely basis in respect of the events that may pose risks for the business. The Company's risk-management strategy is to identify, assess and mitigate any significant risks. We have established processes and guidelines, along with a strong overview and monitoring framework at the Board and Senior Management levels. The Board of Directors regularly reviews risks and threats and takes suitable steps to safeguard its interest and that there is no element of risk identified that may threaten the existence of the Company. The focus shifts from one area to another area depending upon the prevailing situation. A detailed report on significant risks and mitigation is forming part of Management's Discussion and Analysis.

36. INSURANCE:

The Company has taken all the necessary steps to insure its properties and insurable interests, as deemed appropriate and also as required under the various legislative enactments.

37. INVESTOR EDUCATION AND PROTECTION FUND:

During the year under review, the Company has not transferred any amount to the Investor Education and Protection Fund.

38. LOAN FROM DIRECTORS:

During the year under reporting, the Company has taken ₹ 750.50 Lacs Unsecured Loan from directors and relatives of directors and repaid ₹ 764.61 Lacs. Pursuant to rule 2(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014 declaration has been received from them that the amount has not been given out of the funds acquired by them, either by borrowings or by accepting loans or deposits from others. Refer Note No. 30 (B) of the Financial Statement.

39. RELATED PARTY TRANSACTIONS:

All contracts, arrangements and transactions entered by the Company with related parties during the financial year 2025-26 were in the ordinary course of business and on an arm's length basis.

During the financial year under review, the Company entered into contracts, arrangements, or transactions that fall within the scope of Section 188(1) of the Companies Act, 2013. The prescribed particulars of such related party transactions, as required under Form AOC-2, are annexed hereto as Annexure-E and form an integral part of this Report.

Further, all such contracts/arrangements/ transactions were placed before the Audit Committee and Board, for their approval. Prior approval/s of the Audit Committee/Board are obtained on an annual basis, which is reviewed and updated on quarterly basis.

40. PARTICULARS RELATING TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

A statement giving details of conservation of energy, technology absorption, foreign exchange earnings and outgo, in accordance with Section 134(3)(m) of the Act, read with the Rule 8(3) of the Companies (Accounts) Rules, 2014, is annexed as "Annexure-G" hereto and forms part of this report.

41. EQUAL EMPLOYMENT OPPORTUNITIES:

Being an equal opportunity employer, the company will do its utmost to ensure that all of its employees are treated fairly during the period of their employment irrespective of their race, religion, sex (including pregnancy), color, creed, age, national origin, physical or mental disability, citizenship status, ancestry, marital status veteran status, political affiliation, or any other factor protected by law. All decisions regarding employment will be taken based on merit and business needs only.

42. ANNUAL RETURN:

In Compliance with the provision of Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the draft Annual Return in Form MGT-7 for the Financial Year 2025-26, is made available on the website of the Company at https://www.tridentlifeline.com.

43. MATERIAL CHANGES AND COMMITMENTS AFTER THE CLOSURE OF THE FINANCIAL YEAR TILL THE DATE OF THIS REPORT, WHICH AFFECTS THE FINANCIAL POSITION OF THE COMPANY:

There is no Material changes and commitments after the closure of the financial year till the date of this Report, which affects the financial position of the Company.

44. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961:

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees. All eligible women employees are provided with maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave.

The Company also ensures that no discrimination is made in recruitment or service conditions on the grounds of maternity. Necessary internal systems and HR policies are in place to uphold the spirit and letter of the legislation.

45. GENERAL:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

a. Issue of Equity Shares with differential rights as to dividend, voting or otherwise.

b. Issue of Shares (including sweat equity shares) to employees of the Company under any scheme.

c. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

d. There was no proceeding initiated/pending against your Company under the Insolvency and Bankruptcy Code, 2016.

e. The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

46. ACKNOWLEDGEMENTS:

The Directors thank the Company's customers, vendors, investors, lenders, bankers, Government and Regulatory Authorities and Stock Exchange and all other stakeholders for their continuous support.

The Directors also thank the Government of India, Governments of various states in India, Governments of various countries and concerned Government departments and agencies for their co-operation.

The Directors appreciate and value the contribution made by all our employees and their families and the contribution made by every other member of the Trident Lifeline's family, for making the Company what it is.

For and on behalf of the Board of Directors
Trident Lifeline Limited

Hardik J. Desai
Chairman & Executive Director
(DIN: 01358227)

Shravan H Patel
Managing Director
(DIN: 08629141)

Date: 26.08.2026
Place: Surat

Annexure-A

To the Director's Report

Information pursuant to section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2025-26 and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year 2025-26:

Sr. No.	Name of Director and KMP	Ratio of remuneration to median remuneration of Employees	% increase in remuneration in the Financial year
	Executive Directors		-
1	Hardik Jigishkumar Desai (Chairman)	8.23	-
2	Shravan H Patel (Managing Director)	3.29	-
3	Mrs. Rupaben Jariwala (Whole Time Director)	1.15	-
4	Ashish Anandsingh Bafna (Director)	6.58	-
	Non-Executive Directors		
5	Mr. Mishal Shailesh Patel	-	-
6	Mrs Falguni Bhavesh Jariwala	-	-
	KMP		
7	Mrs. Nikita Sharma	0.98	-

2. The percentage increase in the median remuneration of employees in the financial year: average 18.29%

3. The number of permanent employees on the rolls of Company: 46 employees as on 31st March, 2026.

4. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

a. Average increase in remuneration of employees excluding KMPs: **13.62%**

b. Average increase in remuneration of KMPs: **NIL**

5. Affirmation that the remuneration is as per the Remuneration Policy of the Company:

   The Company affirms remuneration is as per the Remuneration Policy of the Company

For and on behalf of the Board of Directors
Trident Lifeline Limited

Hardik J. Desai
Chairman & Executive Director
(DIN: 01358227)

Shravan H Patel
Managing Director
(DIN: 08629141)

Date: 26.08.2026
Place: Surat

Annexure-B

Annual Report On CSR Activities

[Pursuant to Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. BRIEF OUTLINE ON CSR POLICY OF THE COMPANY:

"Corporate Social Responsibility" (CSR) is a way of conducting business, by which corporate entities visibly contribute to the social good. The essence of CSR is to integrate economic, environmental and social objectives with the company's operations and growth. CSR is the process by which an organization thinks about and evolves its relationships with society for the common good and demonstrates its commitment by giving back to the society for the resources it used to flourish by adoption of appropriate business processes and strategies.

The main objective of Trident Lifeline's CSR policy is to make CSR a key business process for sustainable development of society. In its endeavors to mutually achieve the said objective, the Act stipulates the provisions regarding mandatory adherence to the Corporate Social Responsibility practices by the prescribed classes of companies.

2. COMPOSITION OF CSR COMMITTEE:

At present, amount to be spent by a company under sub-section (5) of Section 135 of the Companies act, 2013 does not exceed fifty lakh rupees, therefore the requirement under sub-section (1) of section 135 of the Companies act, 2013 for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall be discharged by the Board of Directors of company.

This CSR Policy has been approved by the Board of directors of the Company dated 6th May, 2023 **("the Board").**

3. PROVIDE THE WEB-LINK WHERE COMPOSITION OF CSR COMMITTEE, CSR POLICY AND CSR PROJECTS APPROVED BY THE BOARD ARE DISCLOSED ON THE WEBSITE OF THE COMPANY:

https://www.tridentlifeline.com/investors/policies

4. PROVIDE THE DETAILS OF IMPACT ASSESSMENT OF CSR PROJECTS CARRIED OUT IN PURSUANCE OF SUB-RULE (3) OF RULE 8 OF THE COMPANIES (CORPORATE SOCIAL RESPONSIBILITY POLICY) RULES, 2014, IF APPLICABLE:

NA

5.

(a) Average net profit of the company as per sub-section (5) of section 135: ₹ **1142.62 Lacs/-**

(b) Two percent of average net profit of the company as per sub-section (5) of section 135: ₹ **22.85 Lacs/-**

(c) Surplus arising out of the CSR Projects or programs or activities of the previous financial years: **Nil**

(d) Amount required to be set-off for the financial year, if any: ₹ **4.05 Lacs/-**

(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: ₹ **18.80 Lacs/-**

6.

(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹ **18,81,000/-**

(b) Amount spent in Administrative overheads: **NIL**

(c) Amount spent on Impact Assessment, if applicable: **NIL**

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: ₹ **18,81,000/-**

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year 2025-26 (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
18,81,000/-	------------Not Applicable-----------				

(f) Excess amount for set-off, if any:

Sr. No.	Particular	Amount (in ₹)
1	**2**	**3**
(i)	Two percent of average net profit of the company as per section 135(5)	22.85 Lacs
(ii)	Total amount spent for the Financial Year	18.81 Lacs
(iii)	Excess amount spent for the financial year [(ii)-(i)]	(4.04) Lacs
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	(4.05) Lacs
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.01 Lacs

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years: **NA**

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **No**

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135: **Not Applicable**

For and on behalf of the Board of Directors
Trident Lifeline Limited

Hardik J. Desai
Chairman & Executive Director
(DIN: 01358227)

Shravan H Patel
Managing Director
(DIN: 08629141)

Date: 26.08.2026
Place: Surat

Annexure-C

To the Director's Report

DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT

To,
Trident Lifeline Limited
2004, 2nd Floor, North Extension
Falsawadi, Begumpura, Sahara Darwaja,
Surat-395003, Gujarat

This is to certify that the Company had laid down code of conduct for all the board members and senior management personnel of the Company and the same is uploaded on the website of the Company www.tridentlifeline.com.

All the members of the Board and Senior Management Personnel of the Company have affirmed due observance of the said Code of Conduct in so far as it is applicable to them and there is no non-compliance thereof during the year ended on 31st March, 2026.

For and on behalf of the Board of Directors
Trident Lifeline Limited

Hardik J. Desai
Chairman & Executive Director
(DIN: 01358227)

Shravan H Patel
Managing Director
(DIN: 08629141)

Date: 26.08.2026
Place: Surat

Annexure-D

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year Ended March 31, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Trident Lifeline Limited
CIN: L51909GJ2014PLC078227
Regd. Office: 2nd Floor, Shop-2004,
North Extension, Falsawadi, Begumpura,
Nodh-4/1650, Sahara Darwaja, Surat, Gujarat, 395003

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Trident Lifeline Limited** (hereinafter called "**the company**"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on March 31, 2026, according to the provisions of:

1. The Companies Act, 2013 ("**the Act**") and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ("**SCRA**") and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**"):
   A. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   B. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   C. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
   D. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not Applicable to the company during the review period);**
   E. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not Applicable to the company during the review period);**
   F. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable to the company during the review period);**
   G. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable to the company during the review period);**
   H. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

I. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

6. Other than fiscal, labour and environmental laws which are generally applicable to all manufacturing/trading companies, the following laws/acts are also, inter alia, applicable to the Company:

   a. Drugs and Cosmetics Act, 1940 and Drugs and Cosmetics Rules, 1945, as amended from time to time;

   b. Drugs and Magic Remedies (Objectionable Advertisement) Act, 1954, as amended from time to time; and

   c. Drugs (Price Control) Order, 2013, as amended from time to time;

   d. Local laws as applicable to various offices and plants.

For the compliances of other specifically applicable to the Company, my examination and reporting is based on the documents, records and files as produced and shown to me and the information and explanations as provided to me, by the officers and management of the Company and to the best of my judgment and understanding of the applicability of the different enactments upon the Company, in my opinion there are adequate systems and processes exist in the Company to monitor and ensure compliance with applicable General laws and Labour Laws.

The compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by the statutory financial auditor and other designated professionals.

I have also examined compliance with the applicable clauses of the following:

1. Secretarial Standards issued by The Institute of Company Secretaries of India and notified by the Central Government.

2. The Listing Agreements entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable to the SME Listed Company.

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above except:

1. There was only 2 (Two) members (Non-Executive-independent Directors) in Nomination and Remuneration Committee instead of minimum 3 (Three) members as per Section 178 of the Companies Act, 2013 from November 22, 2025.

Based on the information received and records maintained, **I further report that:**

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors as on March 31, 2026. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

2. Adequate notices were given to all directors to schedule the Board/Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance (except in case of shorter notice meeting called) and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

3. All decisions at Board and/or Committee meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or respective Committee of the Board, as the case may be.

I further report that based on the information provided and representations made by the Company, there were adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, no event/action having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc. have taken place except below:

1. The company has passed following resolutions through Extra-Ordinary General Meeting dated May 09, 2025:

   a. To Increase the Authorized Share Capital of the Company and make consequent alteration in Clause V of the Memorandum of Association.

   b. To Issue of Fully Convertible Equity Warrants of the Company on a Preferential Basis.

2. Pursuant to members' approval, the Board of Directors have allotted 9,94,200 Warrants convertible into equity shares at an issue price of ₹ 266/- (including premium of ₹ 256/-) per warrant on June 09, 2025.

3. The board has allotted 93,000 Equity Shares of ₹ 10/- each upon conversion of equal number of warrants on July 01, 2025.

4. Mr. Ashish Anandsingh Bafna was appointed as an Additional (Executive) Director of the company w.e.f. September 01, 2025 and regularized at previous AGM held on September 27, 2025.

5. The board has allotted 49,800 Equity Shares of ₹ 10/- each upon conversion of equal number of warrants on November 21, 2025.

6. Mrs. Maniya Hardik Desai (DIN:05351685), Non-Executive Director of the company was resigned w.e.f. November 22, 2025.

7. The board has allotted 55,800 Equity Shares of ₹ 10/- each upon conversion of equal number of warrants on December 05, 2025.

8. The board has allotted 1,00,200 Equity Shares of ₹ 10/- each upon conversion of equal number of warrants on December 16, 2025.

9. The board has allotted 1,35,000 Equity Shares of ₹ 10/- each upon conversion of equal number of warrants on December 27, 2025.

10. The company has availed total bank facilities from Yes Bank Limited of ₹ 05.00 Crore.

For **Amareliya & Associates**
Practicing Company Secretary

CS Mehul Amareliya
Proprietor
M. No.: F12452
COP No.: 24321
PR: 4735/2023
UDIN: F012452H001224685

Date: 26.08.2026
Place: Surat

This report is to be read with my letter of even date which is annexed as **Annexure-A** and forms an integral part of this report.

Annexure-A

To,
The Members,
Trident Lifeline Limited
CIN: L51909GJ2014PLC078227
Regd. Office: 2^{nd} Floor, Shop-2004,
North Extension, Falsawadi, Begumpura,
Nodh-4/1650, Sahara Darwaja, Surat, Gujarat, 395003

Management's Responsibility

It is the responsibility of the management of the company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

Based on the audit, my responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company. I conducted my audit in accordance with the auditing standards CSAS 1 to CSAS 4 ("CSAS") prescribed by the Institute of Company Secretaries of India ("ICSI"). These standards require that the auditor complies with statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the CSAS. My report of the even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company and for which I relied on the report of the statutory auditor.

4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on a test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **Amareliya & Associates**
Practicing Company Secretary

CS Mehul Amareliya
Proprietor
M. No.: F12452
COP No.: 24321
PR: 4735/2023
UDIN: F012452H001224685

Date: 26.08.2026
Place: Surat

Annexure-E

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NA
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis.

Name of Related Party	Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Amount (₹ in Lacs)
TNS Pharma Private Limited	Subsidiary Company	Purchase	Ongoing	In the Normal Course of Business and at arm's length basis	429.43
Tench Lifesciences LLP	Directors interest	Sale	Ongoing	In the Normal Course of Business and at arm's length basis	722.72
Talon Healthcare LLP	Directors interest	Sale	Ongoing	In the Normal Course of Business and at arm's length basis	848.91
TLL Wellness Limited	Subsidiary Company	Sale	Ongoing	In the Normal Course of Business and at arm's length basis	0.11

2. Details of contracts or arrangements or transactions at Arm's length basis. (Contd.)

Name of Related Party	Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Amount (₹ in Lacs)
TNS Pharma Private Limited	Subsidiary Company	Sale	Ongoing	In the Normal Course of Business and at arm's length basis	181.59

For and on behalf of the Board of Directors
Trident Lifeline Limited

Hardik J. Desai
Chairman & Executive Director
(DIN: 01358227)

Shravan H Patel
Managing Director
(DIN: 08629141)

Date: 26.08.2026
Place: Surat

Annexure-F

FORM AOC-1

(Pursuant to first proviso to sub-section (3) f Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the Financial Statement of Subsidiaries or Associate Companies or Joint Ventures

PART A: SUBSIDIARIES

(Amount in Lakhs)

Sr. No.	Particulars	Details				
1.	**Name of the Subsidiary**	**TNS Pharma Private Limited**	**Trident Mediquip Limited**	**TLL Parenterals Limited**	**TLL Wellness Limited**	**TLL Elements Private Limited**
2.	The date when the Subsidiary was acquired	21.12.2022	04.02.2025	02.12.2024	10.08.2023	15.04.2024
3.	Reporting Period	2025-2026	2025-2026	2025-2026	2025-2026	2025-2026
4.	Reporting Currency	INR	INR	INR	INR	INR
5.	Share Capital	500.00	981.58	221.00	10.00	1.00
6.	Other Equity	(676.55)	821.03	1.39	(7.25)	(10.95)
7.	Total Assets	2226.38	6022.75	2056.60	63.08	235.13
8.	Total Liabilities	2226.38	6022.75	2056.60	63.08	235.13
9.	Investments	108.79	209.04	51.38	-	-
10.	Turnover	576.52	2731.75	0	11.78	2.46
11.	Profit/(Loss) before Taxation	(340.68)	573.69	1.86	1.38	(14.90)
12.	Provision for Taxation	41.70	(143.30)	(0.51)	(0.51)	3.87
13.	Profit/(Loss) after Taxation	(298.98)	430.39	1.35	0.87	(11.03)
14.	Profit/(Loss) after Taxation	(298.98)	430.39	1.35	0.87	(11.03)
15.	Total Comprehensive Income	(298.98)	430.39	1.35	0.87	(11.03)
16.	Proposed Dividend	0.00	0.00	0.00	0.00	0.00
17.	% of Shareholding	51.00%	59.77%	51.00%	51.00%	100.00%

Notes:

1. Names of subsidiaries which are yet to commence operations: **TLL Parenterals Limited**
2. Names of subsidiaries which have been liquidated or sold during the year: **NIL**

PART B: ASSOCIATES & JOINT VENTURES

The Company has no associate company and joint venture, therefore Part B relating to associate companies and joint ventures is not applicable.

As per our Report of even date attached

For **A Bafna & Associates**
Chartered Accountants
(Firm Reg. No.: 121901W)

CA Meet Jain
Partner
Membership No.: 195377

Place: Surat
Date: 07-05-2026

For and on behalf of the Board of Directors
Trident Lifeline Limited

Hardik Desai
Chairman & Executive Director
(DIN: 01358227)

Ashish A Bafna
Chief Financial Officer
PAN: ADSPB6657R

Shravan H. Patel
(Managing Director)
(DIN: 08629141)

CS Nikita Sharma
Company Secretary
PAN: KSHPS9414M
Mem. No.: A60595

Annexure-G

To the Director's Report

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 for the year ended March 31, 2026 is given below and forms part of the Directors' Report.

A. CONSERVATION OF ENERGY

a. **Steps taken for impact on conservation of energy:** During the year under review, the Company installed a solar power plant at its manufacturing facility with the objective of conserving energy and reducing dependence on conventional sources of electricity. The installation is expected to improve energy efficiency, reduce power costs, and contribute towards environmental sustainability by lowering the Company's carbon footprint.

b. **The steps taken by the Company for utilizing alternate sources of energy:** The Company has installed and commissioned a solar power plant for generating renewable energy to meet a part of its electricity requirements. The Company will continue to explore the use of clean and sustainable sources of energy.

c. **The Capital investment on energy conservation equipment:** The Company has spent ₹ 38.39 lacs as capital expenditure.

B. TECHNOLOGY ABSORPTION

a. The efforts made by the Company towards technology absorption: **NIL**

b. The benefits derived like product improvement, cost reduction, product development or import substitution: **NIL**

c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): **Not Applicable**

d. The expenditure incurred on Research and Development: **Not applicable**

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars relating to foreign exchange earnings and outgo during the year under review are as under:

(Amount in Lakhs)

Particulars	2025-2026	2024-2025
Foreign exchange earned	4252.74	4580.08
Foreign exchange outgo	71.63	55.81

For and on behalf of the Board of Directors
Trident Lifeline Limited

Date: 26.08.2026
Place: Surat

Hardik J. Desai
Chairman & Executive Director
(DIN: 01358227)

Shravan H. Patel
Managing Director
(DIN: 08629141)

Independent Auditor's Report

TO
THE MEMBERS OF
TRIDENT LIFELINE LIMITED

Report on the Standalone Financial Statements

OPINION

We have audited the financial statements of **TRIDENT LIFELINE LIMITED** ("the Company"), which comprise the Balance sheet as at 31st March 2026, the statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Accounting Standards specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2026, its profit/loss and its cash flows for the year ended on that date.

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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key audit matter	How our audit addressed the key audit matter
1. Revenue Recognition Refer Note 19 to the Financial Statement Revenue from sale transaction is recognized when goods are dispatched or delivery is handed over to transporter, provided it can be reliably measured and it is reasonable to expect ultimate collection. Revenue is measured at fair value of the consideration received or receivable and is accounted for net of rebates, trade discounts. The estimation of discounts, incentives and rebates recognized, related to sales made during the year, is material and considered to be complex and subject to judgments. The complexity mainly relates to various discounts, incentives and scheme offers, diverse range of market presence and complex contractual agreements/commercial terms across those markets. Therefore, there is a risk of revenue being misstated as a result of inaccurate estimates of discounts and rebates.	**Our Key Procedures Included, But Were Not Limited To, The Following:** a) Assessed the appropriateness of the Company's revenue recognition accounting policies, including those relating to rebates and trade discounts by comparing with the applicable accounting standards. b) Performed test of details: i. Tested, on a sample basis, sales transactions to the underlying supporting documentation which includes goods dispatch notes and shipping documents. ii. Reviewed, on a sample basis, sales agreements and the underlying contractual terms related to delivery of goods and rebates to assess the Company's revenue recognition policies with reference to the requirements of the applicable accounting standards.

KEY AUDIT MATTERS (Contd.)

Key audit matter	How our audit addressed the key audit matter
Considering the materiality of amounts involved, significant judgments related to estimation of rebates and discounts, the same has been considered as a key audit matter.	iii. Assessed the Company's process for recording of the accruals for discounts and rebates as at the year-end for the prevailing incentive schemes. iv. Tested, on a sample basis, discounts and rebates recorded during the year to the relevant approvals and supporting documentation which includes assessing the terms and conditions defined in the prevalent schemes and customer contracts. c) Assessed the appropriateness of the Company's description of the accounting policy, disclosures related to discounts, Incentives and rebates and whether these are adequately presented in the standalone financial statements.
2. IT System & Controls Over Financial Reporting The Company's key financial accounting and reporting processes are highly dependent on the controls over the Company's information systems. As such that there exists a risk that gaps in the IT control environment, including automated accounting procedures, IT dependent manual controls and controls preventing unauthorized access to systems and data could result in the financial accounting and reporting records being materially misstated. The IT systems and controls, as they impact the financial recording and reporting of transactions, is a key audit matter and our audit approach could significantly differ depending on the effective operation of the IT controls.	**Our Key Procedures Included, But Not Limited To, The Following:** We evaluated and understood the DOS based accounting system adopted by the company. a) We assessed IT systems and controls over financial reporting, which included the following: General IT controls design, observation and operation. b) We assessed the feeding of the data in the system and going through the extraction of the financial information and statements from the IT system existing in the company. c) Reviewed the output and reports generated by the system on sample basis. d) Where deficiencies were identified, we tested compensating controls or performed alternate procedures. The system needs to be further strengthened for its efficacy to control deficiencies of input/output data from the system.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

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 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. 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 management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in **"Annexure-A"**, a statement on matters specified in paragraphs 3 and 4 of the Order.

2. A. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 2B(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;

   (c) The Balance Sheet and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in the Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

   (e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act;

   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure-B"**; and

   (g) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2A(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2B(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

   B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements;

   ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts; and

   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

   iv. a. The management has represented that, to the best of its knowledge and belief, as disclosed in to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

      i. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company; or

ii. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

b. The management has represented, that, to the best of its knowledge and belief, as disclosed in the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

i. Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party; or

ii. Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

c. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) (i) and (d) (ii) contain any material misstatement.

v. There has no dividend paid during the period ended 31st March, 2026 by the Company hence, compliance of section 123 of the Act is not arise.

vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

- Further, during the course of our audit we did not come across any instance of the audit trail feature being tempered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in excess of the limit laid down under Section 197 of the Act.

The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For **A Bafna & Associates**
Chartered Accountants
(Firm Reg. No.: 121901W)

CA Meet Prakashkumar Jain
Partner
Membership No.: 195377
UDIN: 26195377NHSICG5146

Date: 07-05-2026
Place: Surat

"Annexure A"

To the Independent Auditors' Report

The Annexure referred to in our report to the members of TRIDENT LIFELINE LIMITED for the year ended 31st March, 2026.

On the basis of the information and explanation given to us during the course of our audit, we report that:

I. Property, Plant, Equipment and Intangible Assets:

A. The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant, Equipment and intangible Assets.

B. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

C. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

D. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

E. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii. Inventory:

A. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

B. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has been sanctioned working capital limit of ₹ 11.50 Crores from Axis bank Limited on the basis of security of current assets. Based on our examination of the records of the company provided to us for verification, the quarterly returns/statements filed by the company with the bank are in agreement with the books of accounts of the company.

iii. Loans given by the Company:

a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has provided guarantee or security or granted advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships, subsidiaries during the year and the same is disclosed in the table below:

(₹ In Lakhs)

Particulars	Guarantees	Security	Loans
Aggregate amount granted during the year			
- Subsidiaries (including step down Subsidiaries)	-	-	1,497.57
- Joint Ventures	-	-	-
- Associates	-	-	-
- Others	-	-	1,219.87
Balance Outstanding as at the Balance Sheet date in respect of above cases (net of allowances for credit loss)			
- Subsidiaries (including step down subsidiaries)	2,355.00	-	1,855.80
- Joint Ventures	-	-	-
- Associates	-	-	-
- Others	500.00	-	734.71

b. According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given are, prima facie, not prejudicial to the interest of the Company.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdue of existing loans given to the same party.

f. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment except for the following loans or advances in the nature of loans to its related parties as defined in Clause (76) of Section 2 of the Companies Act, 2013 ("the Act"):

Particulars	Related Parties (Amount in Lakhs)
Aggregate of loan	
- Repayable on demand **(A)**	2,717.44
- Agreement does not specify any terms or period of Repayment **(B)**	-
Total (A+B)	**2,717.44**
Percentage of loan to the total loans granted during the year	**100.00%**

iv. Loans to directors & Investment by the Company:

According to the information and explanations given to us and on the basis of our examination of the records, the Company has complied with provision of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security made.

v. Deposits:

According to the information and explanations given to us, and as per our examination of records, the company has not accepted any deposits from public and therefore, the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provision of the Companies Act, 2013, and rules framed there under, are not applicable to the company.

vi. Cost records:

According to the information and explanations given to us, the Central Government has prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/or services provided by it). Accordingly, clause 3(vi) of the Order is applicable. We have broadly reviewed the books of account maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under section 148(1) of the Companies Act, 2013 in respect of manufacture of products and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

vii. Statutory Dues:

According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

viii. Unrecorded income:

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

ix. Repayment of Loans:

a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

c. In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.

d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that the funds raised on short-term basis have not been used for long-term purposes by the company.

e. According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. Utilization of IPO & FPO and Private Placement and Preferential issues:

a. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised money by way of the Initial Public Offer during the year. Further the amount spent out of the money raised by way of the IPO in past years has been utilized for the purpose described in the prospectus at the time of issue of IPO.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

xi. Reporting of Fraud:

a. Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

b. According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c. As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

xii. NIDHI Company:

According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

xiii. Related Party Transaction:

In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Accounting Standards.

xiv. Internal Audit:

According to the information and explanations given to us and according to the size and nature of the business, the company has established the internal audit system as per the provision of section 138 of Companies Act, 2013. Further, the internal audit report of the company have been issued by the internal auditor till the date of the audit report.

xv. Non-Cash Transaction:

In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. Register under RBI Act, 1934:

The provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi) (a),(b),(c) & (d) of the Order is not applicable to the Company.

xvii. Cash Losses:

The Company has not incurred cash losses in the current financial year.

xviii. Auditor's resignation:

There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

xix. Financial Position:

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. Corporate Social Responsibility:

The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act.

xxi. Qualifications or adverse auditor remarks of group companies:

In our opinion and according to the information and explanations given to us, no qualification or adverse remark have been reported in the CARO report of the subsidiary company by the statutory auditor.

For **A Bafna & Associates**
Chartered Accountants
(Firm Reg. No.: 121901W)

CA Meet Prakashkumar Jain
Partner
Membership No.: 195377
UDIN: 26195377NHSICG5146

Date: 07-05-2026
Place: Surat

"Annexure B"

To the Independent Auditors' Report

Independent Auditor's Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. We have audited the internal financial controls over financial reporting of **TRIDENT LIFELINE LIMITED** ("The Company") as of 31 March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

   (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

   (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

   (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper

management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **A Bafna & Associates**
Chartered Accountants
(Firm Reg. No.: 121901W)

CA Meet Prakashkumar Jain
Partner
Membership No.: 195377
UDIN: 26195377NHSICG5146

Date: 07-05-2026
Place: Surat

Standalone Balance Sheet

As on 31st March, 2026

(Amount in Lakhs)

Particulars	Note No.	As at 31st March 2026		As at 31st March 2025	
I. EQUITY AND LIABILITIES					
(1) Shareholder's Funds					
(a) Share Capital	1	1,193.30		1,149.92	
(b) Reserves & Surplus	2	8,342.52		5,422.72	
Total			**9,535.82**		**6,572.64**
(2) Share Application Money Pending Allotment			**372.67**		**-**
Total			**-**		**-**
(3) Non-Current Liabilities					
(a) Long-Term Borrowings	3	670.98		639.97	
(b) Long-Term Provisions	4	7.02		7.02	
(c) Deferred Tax Liabilities (Net)	5	94.37		45.78	
Total			**772.37**		**692.78**
(4) Current Liabilities					
(a) Short-Term Borrowings	6	1,788.47		849.54	
(b) Trade Payables	7	2,602.92		964.97	
(c) Other Current Liabilities	8	278.87		434.79	
(d) Short Term Provisions	9	567.93		264.47	
Total			**5,238.20**		**2,513.78**
TOTAL EQUITY AND LIABILITIES			**15,919.06**		**9,779.20**
II. ASSETS					
(1) Non-Current Assets					
(a) Property, Plant and Equipment & Intangible Assets	10				
(i) Tangible Assets		1,826.55		799.58	
(ii) Intangible Assets		1,032.58		679.97	
(iii) Capital Work-In-Progress		-		53.72	
(b) Non-Current Investments	11	1,971.38		1,248.52	
(c) Deferred Tax Assets (Net)	12	-		-	
(d) Long Lerm Loans and Advances	13	81.86		81.92	
(e) Other Non-Current Assets	14	0.80		1.60	
Total			**4,913.17**		**2,865.32**
(2) Current Assets					
(a) Current Investments	15	2.15		-	
(b) Inventories	16	2,321.87		1,657.23	
(c) Trade Receivables	17	4,934.11		2,040.16	
(d) Cash and Cash Equivalents	18	406.64		211.02	
(e) Short-Term Loans and Advances	19	3,094.41		2,527.13	
(f) Other Current Assets	20	246.70		478.33	
Total			**11,005.88**		**6,913.89**
TOTAL ASSETS			**15,919.06**		**9,779.20**
NOTES TO ACCOUNTS SIGNIFICANT ACCOUNTING POLICY	33				

As per our Report of even date attached

For **A Bafna & Associates**
Chartered Accountants
(Firm Reg. No.: 121901W)

CA Meet Prakashkumar Jain
Partner
Membership No.: 195377
UDIN: 26195377NHSICG5146

Place: Surat
Date: 07-05-2026

For and on behalf of the Board
TRIDENT LIFELINE LIMITED
(Formerly Known As "Trident Lifeline Private Limited")

Hardik Desai
Chairman &
Executive Director
(DIN: 01358227)

Ashish Anandsingh Bafna
CFO & Executive Director
(DIN: 01796556)

Shravan H. Patel
Managing Director
(DIN: 08629141)

Nikita Sharma
Company Secretary &
Compliance Officer
PAN: KSHPS6414M
Mem. No.: A60595

Standalone Statement of Profit and Loss

For the year ended 31st March, 2026

(Amount in Lakhs)

	Particulars	Note No.	2025-26	2024-25
I.	**INCOME**			
	Revenue From Operations	21	10,189.95	6,779.91
	Other Income	22	417.09	314.08
	TOTAL INCOME		**10,607.05**	**7,094.00**
II.	**EXPENSES**			
	Cost of Materials Consumed	23	5,538.16	3,285.59
	Purchase of Stock-in-Trade		885.21	187.96
	Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	24	(195.06)	147.06
	Employment Benefit Expenses	25	381.98	306.95
	Financial Costs	26	166.25	122.83
	Depreciation and Amortization Expenses	27	185.93	152.87
	Other Expenses	28	1,146.67	1,100.16
	TOTAL EXPENSES		**8,109.13**	**5,303.42**
	Profit Before Exceptional and Extraordinary Items and Tax		2,497.92	1,790.58
	Exceptional Items		-	-
	Profit Before Extraordinary Items and Tax		2,497.92	1,790.58
	Extraordinary Items		-	-
	Profit Before Tax		2,497.92	1,790.58
	Tax Expense:			
	(1) Current Tax		(589.50)	(425.00)
	(2) MAT Credit		-	-
	(3) Excess/(Short) Tax Provision of Earlier Year		(50.56)	-
	(4) Deferred Tax		(48.59)	(60.44)
	Profit for the Year		**1,809.27**	**1,305.14**
	Profit/(Loss) From Discontinuing Operations		-	-
	Tax Expense of Discounting Operations		-	-
	Profit/(Loss) From Discontinuing Operations		-	-
	Balance Transferred to Pre-operative Expenses		-	-
	Profit/(Loss) For The Period		1,809.27	1,305.14
	Earning Per Equity Share:			
	(1) Basic		15.73	11.35
	(2) Diluted		15.73	11.35
	NOTES TO ACCOUNTS SIGNIFICANT ACCOUNTING POLICY	33		

As per our Report of even date attached

For **A Bafna & Associates**
Chartered Accountants
(Firm Reg. No.: 121901W)

CA Meet Prakashkumar Jain
Partner
Membership No.: 195377
UDIN: 26195377NHSICG5146

Place: Surat
Date: 07-05-2026

For and on behalf of the Board
TRIDENT LIFELINE LIMITED
(Formerly Known As "Trident Lifeline Private Limited")

Hardik Desai
Chairman &
Executive Director
(DIN: 01358227)

Ashish Anandsingh Bafna
CFO & Executive Director
(DIN: 01796556)

Shravan H. Patel
Managing Director
(DIN: 08629141)

Nikita Sharma
Company Secretary &
Compliance Officer
PAN: KSHPS6414M
Mem. No.: A60595

Standalone Cash Flow Statement

For the year ended 31st March, 2026

(Amount in Lakhs)

	Particulars	Note No.	2025-26		2024-25	
A.	**CASH FLOW FROM OPERATING ACTIVITIES:**					
	Net Profit Before Tax and Extraordinary Items			**2,497.92**		**1,790.58**
	Add:					
	Depreciation		185.93		152.87	
	Financial Cost		166.25	352.18	122.83	275.70
				2,850.10		2,066.28
	Less: Other Income (Considered Seprately)			**229.38**		**220.03**
	Cash from Operations	**Total - A**		**2,620.72**		**1,846.25**
	Less: Adjustment for Working Capital Changes					
	Add/(Less):					
	Increase in Inventory		(664.63)		(551.27)	
	Increase in Trade Receivable		(2,893.95)		(664.62)	
	Increase in Other Current Assets		231.63		(121.65)	
	Increase in Short Term Loans & Advances		(567.28)		(668.29)	
	Increase in Working Capital Facilitities		920.49		546.38	
	Increase in Trade Payable		1,637.95		207.39	
	Increase in Other Current Liabilites		(155.92)		(64.91)	
	Increase in Short Term Provision		303.46		91.99	
		Total - B		**(1,188.25)**		**(1,224.98)**
	Cash Generated from Operations after Working					
	Capital Changes (A - B)	**(C)**		**1,432.48**		**621.27**
	Add: Increase in Non Current Assets			0.80		0.80
	Add: Increase in Long Term Liabilities			-		-
	Less: Income Tax			589.50		425.00
	Less: Earlier Year Tax Adjustment			50.56		-
	Net Cash Flow from Operating Activities	**(D)**		**793.22**		**197.07**
B.	**Cash Flow from Investing Activities**					
	Interest Received		229.38	229.38	220.03	220.03
	Add:					
	Sale of Fixed Assets		-		-	
	Less:					
	Increase in Long Term Loans & Advances		(0.06)		(321.96)	
	Changes in Investments		(69.66)		240.88	
	Purchase of Equity Shares		794.67		567.50	
	Purchase of Fixed Assets		1,511.78	2,236.73	521.38	1,007.80
	Net Cash Flow from Investing Activities	**(E)**		**(2,007.36)**		**(787.78)**
C.	**Cash Flow from Financing Activities**					
	Add: Increase Share Capital			43.38		-
	Add: Increase in Securities Premium			1,110.53		-
	Add: Share Application Money Pending Allotment			372.67		-
	Add: Increase in Term Loan			45.11		93.51
	Less: Decrease in Unsecured Loan			(14.11)		188.11
	Add: Increase in Current Maturities Of Long Term Debt			18.44		41.94
	Less: Financial Cost			(166.25)		(122.83)
	Net Cash Flow from Financing Activities	**(F)**		**1,409.76**		**200.73**
	Net Changes in Cash & Cash Equivalents (D+E+F)			**195.62**		**(389.97)**
	Opening Balance of Cash & Cash Equivalents			211.02		600.99
	Closing Balance of Cash & Cash Equivalents			**406.64**		**211.02**

AUDITOR'S CERTIFICATE

We have examined the above Cash Flow Statement of **TRIDENT LIFELINE LIMITED** (Formerly Known As "Trident Lifeline Private Limited") for the period ended 31st March, 2026. The Statement has been prepared by the Company in accordance with the Accounting Standard - 3 as issued by Institute of Chartered Accountants of India and in agreement with the corresponding Profit & Loss Account and Balance Sheet of the Company covered by our Report of March 31, 2026 to the members of the Company.

As per our Report of even date attached

For **A Bafna & Associates**
Chartered Accountants
(Firm Reg. No.: 121901W)

CA Meet Prakashkumar Jain
Partner
Membership No.: 195377
UDIN: 26195377NHSICG5146

Place: Surat
Date: 07-05-2026

For and on behalf of the Board
TRIDENT LIFELINE LIMITED
(Formerly Known As "Trident Lifeline Private Limited")

Hardik Desai
Chairman &
Executive Director
(DIN: 01358227)

Ashish Anandsingh Bafna
CFO & Executive Director
(DIN: 01796556)

Shravan H. Patel
Managing Director
(DIN: 08629141)

Nikita Sharma
Company Secretary &
Compliance Officer
PAN: KSHPS6414M
Mem. No.: A60595

Notes on Standalone Financial Statements

For the year ended 31st March, 2026

1. SHARE CAPITAL:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Authorized Share Capital		
1,50,00,000 Equity Shares of ₹ 10/- (Each) (Previous Year 1,20,00,000 Equity Shares of ₹ 10/- Each)	1,500.00	1,200.00
	1,500.00	**1,200.00**
Issued, Subscribed & Paid-up Share Capital		
1,19,33,000 Equity Shares of ₹ 10/- (Each) (Previous Year 1,14,99,200 Equity Shares of ₹ 10/- Each Fully Paid)	1,193.30	1,149.92
	1,193.30	**1,149.92**

1.1 **Nil** Shares out of the issued, subscribed and paid up share capital were allotted as Bonus Shares in the last five years by capitalization of Securities Premium and Reserves.

1.2 **Nil** Shares out of the issued, subscribed and paid up share capital were allotted in the last five years pursuant to the various Schemes of amalgamation without payment being received in cash.

1.3 **Nil** Shares out of the issued, subscribed and paid up share capital were allotted on conversion/ surrender of Debentures and Bonds, conversion of Term Loans, exercise of warrants, against Global Depository Shares (GDS) and re-issue of forfeited equity shares, since inception.

1.4 **Nil** Shares out of the issued, subscribed and paid up share capital held by Subsidiaries do not have Voting Rights and are not eligible for Bonus Shares.

1.5 The details of Shareholders holding more than 5% shares:

(Amount in Lakhs)

Name of Share Holders	As At 31-Mar-2026		As At 31-Mar-2025	
	No. of Shares	% held	No. of Shares	% held
Hardik Desai	27,57,950	23.11%	27,02,150	23.50%
Anjana Desai	8,38,144	7.02%	8,08,144	7.03%
Tarang Gajera	6,71,210	5.62%	6,71,210	5.84%
Rupa Jariwala	6,31,900	5.30%	6,71,500	5.84%
Hardik Desai Family Trust	8,44,166	7.07%	6,40,766	5.57%
Others-Public Share Holder	44,32,800	37.15%	42,49,800	36.96%

1.6 Shareholding of Promoters & Promoters Group as on 31st March, 2026:

Sr. No.	Particulars	No. of Shares	% of Total Shares	% change during the year
1	Hardik Desai	27,57,950	23.11%	0.39%
2	Anjana Desai	8,38,144	7.02%	0.00%
3	Rupa Jariwala	6,31,900	5.30%	0.54%
4	Mayur Gajera	4,75,010	3.98%	0.15%
5	Rinkal Gajera	4,15,010	3.48%	0.65%
6	Mohak Gajera	4,75,010	3.98%	0.15%

1.6 Shareholding of Promoters & Promoters Group as on 31st March, 2026: (Contd.)

Sr. No.	Particulars	No. of Shares	% of Total Shares	% change during the year
7	Tarang Gajera	6,71,210	5.62%	0.21%
8	Hardik Desai Family Trust	8,44,166	7.07%	-1.50%
9	Amit B. Halvawala	1,18,300	0.99%	0.19%
10	Niyatiben Thakkar	65,200	0.55%	0.51%
11	Trident Texofab Limited	1,09,300	0.92%	-0.28%
12	Maniya Hardik Desai	99,000	0.83%	-0.83%
Total		**75,00,200**	**62.85%**	**0.19%**

1.7 The reconciliation of the number of shares outstanding is set out below:

Particulars	As At 31-Mar-2026		As At 31-Mar-2025	
	No. of Shares	(Amount In Lakhs)	No. of Shares	(Amount In Lakhs)
Equity Shares at the beginning of the year	1,14,99,200	1,149.92	1,14,99,200	1,149.92
Add: Shares issued during the year	4,33,800	43.38	-	-
Less: Shares cancelled on buy back of Equity Shares	-	-	-	-
Equity Shares at the end of the year	**1,19,33,000**	**1,193.30**	**1,14,99,200**	**1,149.92**

2. RESERVES & SURPLUS:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026		As At 31-Mar-2025	
Securities Premium				
As per Last Balance sheet	3,184.27		3,184.27	
Add: During the Year	1,110.53		-	
		4,294.80		**3,184.27**
Profit & Loss A/c & Surplus				
As per Last Balance sheet	2,238.45		933.31	
Add: Reversal of MAT Credit Provision	-		-	
Add: Profit for the Year	1,809.27		1,305.14	
		4,047.72		**2,238.45**
		8,342.52		**5,422.72**

3. LONG TERM BORROWINGS:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026		As At 31-Mar-2025	
	Non-Current	Current	Non-Current	Current
Secured				
- ICICI Bank Vehicle Loans	201.93	30.64	121.61	15.96
- Axis Bank Term Loan	260.43	69.83	330.26	69.83
- Surat People's Bank Solar Loan	34.62	3.76	-	-

3. LONG TERM BORROWINGS: (Contd.)

(Amount in Lakhs)

Particulars	As At 31-Mar-2026		As At 31-Mar-2025	
	Non-Current	Current	Non-Current	Current
Unsecured				
- From Directors & Promoter Group	174.00	-	188.11	-
- From Friends & Relatives	-	-	-	-
- From Unsecured Loans Banks & Other Financial Institutions	-	-	-	-
	670.98	**104.23**	**639.97**	**85.79**

3.1 Maturity Profile of Term Loans are as set out below:

(Amount in Lakhs)

Particulars	Maturity Profile			
	1-2 Years	2-3 Years	3-4 Years	Beyond 4 Years
Secured				
- ICICI Bank Vehicle Loans	30.64	32.07	32.08	137.78
- Axis Bank Term Loan	69.83	69.83	69.83	120.77
- Surat People's Bank Solar Loan	3.76	4.91	5.37	24.35
Unsecured				
- From Directors & Promoter Group	-	-	-	174.00
- From Friends & Relatives	-	-	-	-
- From Unsecured Loans Banks & Other Financial Institutions	-	-	-	-

3.2 We have been informed by the Management of the Company that the Loans from Directors and Related Parties Unsecured Loans are taken with the purview of the Long Term utilization with the condition **"Repayable on Demand"**. However, there may be a case that we have to repay the same in short run on Demand by the Lender Concern.

3.3 The company has not defaulted in repayment of Loans and Interest.

3.4

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No. of Installment Outstanding
ICICI Bank Vehicle Loans				
- ICICI Bank Car Loan - Car	Hypo. of Vehicle	7.60%	25,634	38
- ICICI Bank Car Loan - Bada Dost Tempo	Hypo. of Vehicle	9.75%	21,028	34
- ICICI Bank Car Loan - Celerio	Hypo. of Vehicle	8.20%	14,239	15
- ICICI Bank Car Loan - Tata Nexon	Hypo. of Vehicle	9.15%	37,087	55
- ICICI Bank Car Loan - Range Rover	Hypo. of Vehicle	9.00%	1,31,888	93
Axis Bank Term Loan	Hypo. of Plant & Machinery	9.35%	581900 +Interest Cost	56
Axis Bank - Cash Credit Facility	Hypo. of Stock & Book Debts	9.35%	NA	NA

3.5 The Company has availed the Term Loan & Cash Credit Facility by providing the Personal Guarantee of Mr. Hardik Desai, Anjanaben Desai, Nathabhai Gajera & Vilasben Gajera.

3.6 The Company has availed the Term Loan & Cash Credit Facility by providing the following properties as collateral securities:

1) Shop No. 106, Radha Madhav Textile Market, Surat-395010 held in name of M/s Trident Lifeline Limited.

2) Shop No. 109, Radha Madhav Textile Market, Surat-395010 held in name of M/s Trident Lifeline Limited.

3.7 The Company has also provided the Fixed Deposit amounting to ₹ 2.11 Crores as collateral security with respect to the Term Loan & Cash Credit Facility.

4. LONG TERM PROVISIONS:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Provision For Gratuity (As certified by management)	7.02	7.02
	7.02	**7.02**

5. DEFFERED TAX LIABILITIES:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Deffered Tax Liabilities		
Related to Fixed Assets	94.37	45.78
Deffered Tax Liabilities		
Related to Disallowances as per Income Tax Act.	-	-
Related to Carried Forward loss and Unabsorbed Depreciation	-	-
	94.37	**45.78**
	94.37	**45.78**

6. SHORT TERM BORROWINGS:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Working Capital		
Axis Bank - Cash Credit Facility	1,102.24	764.45
Yes Bank PCFC A/c	416.14	-
ICICI BANK	165.85	(0.70)
Maturity of Long Term Borrowings	104.23	85.79
	1,788.47	**849.54**

6.1 Working capital Facilities are secured by way of hypothecation of Stocks & Book Debts of the company both present and future.

6.2 The company has not defaulted in repyment of Loans and Interest.

7. TRADES PAYABLE:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
(As certified by the management)		
Sundry Creditors For Goods & Job Work		
Outstanding For More Than One Year	-	-
Others	2,602.92	964.97
	2,602.92	**964.97**
	2,602.92	**964.97**

7.1 Trade Payables ageing Schedule as at 31 March 2026:

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Micro enterprises and small enterprises	309.61	-	-	-	309.61
Others	2,293.31	-	-	-	2,293.31
Disputed dues - Micro enterprises & small enterprises	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Sub total	**2,602.92**	**-**	**-**	**-**	**2,602.92**
Micro enterprises & small enterprises - Undue					-
Others - Undue					-
Total					**2,602.92**

7.2 Trade Payables ageing Schedule as at 31 March 2025:

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Micro enterprises and small enterprises	123.46	-	-	-	123.46
Others	841.52	-	-	-	841.52
Disputed dues - Micro enterprises & small enterprises	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Sub total	**964.97**	**-**	**-**	**-**	**964.97**
Micro enterprises & small enterprises - Undue					-
Others - Undue					-
Total					**964.97**

7.3

(Amount in Lakhs)

Particulars		As At 31-Mar-2026	As At 31-Mar-2025
(a)	the principal amount remaining unpaid to any supplier at the end of accounting year	2,602.92	964.97
(b)	the interest amount remaining unpaid to any supplier at the end of accounting year	-	-
(c)	the amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during accounting year	-	-
(d)	the amount of interest accrued and remaining unpaid at the end of accounting year	-	-
(e)	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006	-	-
Total		**2,602.92**	**964.97**

8. OTHER CURRENT LIABILITIES:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Statutory Liabilities	23.57	122.33
Sundry Creditors For Expenses (Rent, Salary, etc.)	137.21	190.40
Sundry Creditors For Capital Goods	2.38371	3.31
Advance received from customer	115.72	118.74
	278.87	**434.79**

9. SHORT TERM PROVISIONS:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026		As At 31-Mar-2025	
Provision For Income Tax	589.50		425.00	
Less: Advance Tax	-		(141.00)	
Less: TDS & TCS Receivable	(25.36)		(21.93)	
		564.14		**262.07**
Provision For Expenses		3.79		2.40
		567.93		**264.47**

10. PROPERTY, PLANT AND EQUIPMENT & INTANGIBLE ASSETS:

(Amount in Lakhs)

Particulars	Gross Block				Depreciation				Net Block	
	Value At The Beginning	Addition During The Year	Deduction/ Adjustment	Value At The End	Value At The Beginning	Addition During The Year	Deduction/ Adjustment	Value At The End	W.D.V. As On 31-Mar-26	W.D.V. As On 31-Mar-25
Tangible Assets										
Factory Building	25.06	130.94	-	156.00	0.18	4.17	-	4.35	151.65	24.88
Plant & Machinery	438.21	66.87	-	505.08	19.85	30.91	-	50.76	454.32	418.36
Motor Vehicle	174.02	122.19	-	296.21	87.67	19.13	-	106.80	189.41	86.35
Computer	24.38	6.62	-	30.99	14.69	5.63	-	20.32	10.67	9.68
Electric & Installation	9.72	1.51	-	11.23	4.01	1.04	-	5.05	6.18	5.71
Equipment	117.61	13.93	-	131.53	34.02	21.12	-	55.15	76.39	83.58
Furniture & Fixture	48.26	1.45	-	49.71	24.79	4.61	-	29.40	20.31	23.47
Land & Shops	147.55	770.08	-	917.63	-	-	-	-	917.63	147.55
Sub Total (A)	**984.81**	**1,113.59**	**-**	**2,098.39**	**185.22**	**86.62**	**-**	**271.84**	**1,826.55**	**799.58**
Intangible Assets										
Product Devolpment & Reg.	840.76	451.91	-	1,292.68	160.79	99.31	-	260.10	1,032.58	679.97
Sub Total (B)	**840.76**	**451.91**	**-**	**1,292.68**	**160.79**	**99.31**	**-**	**260.10**	**1,032.58**	**679.97**
Capital Work-in-progress (Refer Note 8.1 for Ageing of C.W.I.P.)										
Sachin Factory	-	-	-	-	-	-	-	-	-	-
Hojiwala Godown	53.72	-	53.72	-	-	-	-	-	-	53.72
Sub Total (C)	**53.72**	**-**	**53.72**	**-**	**-**	**-**	**-**	**-**	**-**	**53.72**
Intangible Assets Under Development										
Sub Total (D)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total [A+B+C+D] (Current Year)	**1,879.29**	**1,565.50**	**53.72**	**3,391.07**	**346.02**	**185.93**	**-**	**531.94**	**2,859.13**	**1,533.27**
Previous Year's Figures	1,357.91	885.10	363.72	1,879.29	193.15	152.87	-	346.02	1,533.27	1,164.76

10.1 Ageing of Capital Work-in-progress (Tangible Assets):

(Amount in Lakhs)

Particulars	Amount in CWIP for period of FY 2025-26				31-Mar-26	Amount in CWIP for period of FY 2025-26				31-Mar-25
	Upto 1 Year	1-2 Years	2-3 Years	More than 3 Years		Upto 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in progress	-	-	-	-	-	14.66	39.06	-	-	53.72
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**14.66**	**39.06**	**-**	**-**	**53.72**

11. NON-CURRENT INVESTMENTS:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
I. Investment in Equity		
(a) Investment in Subsidiaries, Associates & Joint Ventures		
- Unquoted Investments		
TNS Pharma Pvt. Ltd. (25,50,000 Equity Shares of ₹ 10/- Each)	255.00	153.00
TLL Wellness Limited (51,000 Equity Shares of ₹ 10/- Each)	5.10	5.10
TLL Parenterals Ltd. (11,27,100 Equity Shares of ₹ 10/- Each)	112.71	112.71
TLL Elements Private Limited (10,100 Equity Shares of ₹ 10/- Each)	1.00	1.00
Trident Mediquip Limited (39,67,800 Equity Shares of ₹ 11.32/- Each) (7,03,000 Equity Shares of ₹ 63.00/- Each) (9,34,160 Equity Shares of ₹ NIL/- Each) (2,61,825 Equity Shares of ₹ 95.40/- Each)	1,141.83	449.15
	1,515.64	**720.96**
(b) Other than Investment in Subsidiaries, Associates & Joint Ventures		
- Unquoted Investments		
Tricorp Laboratories Pvt. Ltd. (1,900 Equity Shares of ₹ 10/- Each)	0.19	0.19
Tricorp Industries Ltd. (1,800 Equity Shares of ₹ 10/- Each)	1.80	1.80
Talon Healthcare LLP (Capital Contribution: 9% of Firm's Capital)	0.09	0.09
Tench Life Sciences LLP (Capital Contribution: 9% of Firm's Capital)	0.09	0.09
	2.17	**2.17**

11. NON-CURRENT INVESTMENTS: (Contd.)

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
- Quoted Investments		
Trident Texofab Ltd. (10,000 Equity Shares of ₹ 64.19/- Each) (22,000 Equity Shares of ₹ 49.10/- Each) (3,000 Equity Shares of ₹ 171.38/- Each)	22.38	22.38
	22.38	**22.38**
(**Note:** The Market Value Per Share of M/s. Trident Texofab Limited as on 31st March, 2026 was ₹ 45.82/- Each & the aggregate amount of the same shall be ₹ 16.04 Lakhs on the said date)		
II. Other Non-Current Investments		
- Investment in Fixed Deposit		
Axis Bank- Fixed Deposit - 1 (The above FDR is hypothecated against the Credit facilities availed by Trident Lifeline Ltd.)	175.33	164.56
Axis Bank- Fixed Deposit - 2	122.17	115.08
Axis Bank- Fixed Deposit - 3 (The above FDR is hypothecated against the Credit facilities availed by TNS Pharma Pvt. Ltd., a subsidiary company of M/s. Trident Lifeline Ltd.)	-	200.04
Axis Bank- Fixed Deposit - 4 (The above FDR is hypothecated against the Credit facilities availed by Trident Lifeline Ltd.)	24.83	23.32
Yes Bank- Fixed Deposit (The above FDR is hypothecated against the OverDraft facilities availed by Trident Lifeline Ltd.)	0.65	-
The Surat Peoples Bank- Fixed Deposit (The above FDR is hypothecated against the Credit facilities availed by Trident Lifeline Ltd.)	10.29	-
- Investment in Mutual Funds	**9.00**	**-**
- Gold	**88.93**	**-**
	1,971.38	**1,248.52**

12. DEFERRED TAX ASSETS (NET):

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Deffered Tax Assets		
Related to Fixed Assets	-	-
Deffered Tax Assets		
Related to Disallowances as per Income Tax Act.	-	-
Related to Carried Forward loss and Unabsorbed Depreciation	-	-
	-	**-**
	-	**-**

13. LONG TERM LOANS AND ADVANCES :

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Security Deposit		
a) Secured, Considered Good	-	-
b) Unsecured, Considered Good	81.86	81.92
Loans & Advances to Others		
a) Secured, Considered Good	-	-
b) Unsecured, Considered Good	-	-
c) Doubtful	-	-
Advance Money Given For Capital Expenditure	-	-
	81.86	**81.92**

14. OTHER NON CURRENT ASSETS:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Preliminary & Pre-Operative Expenses	0.80	1.60
	0.80	**1.60**

15. CURRENT INVESTMENTS:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Tench-Current Capital	1.08	-
Talon-Current Capital	1.07	-
	2.15	**-**

16. INVENTORIES:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
(Valued At Cost or N.R.V., whichever is lower)		
Raw Materials	1,520.10	1,142.30
Work-in-progress	-	-
Packing Material	294.30	202.53
Finished Goods	507.47	312.41
	2,321.87	**1,657.23**

17. TRADE RECEIVABLES:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Unsecured But Considered Good		
Undisputed Trade Receivables - Considered Good	4,934.11	2,040.16
Others	-	-
	4,934.11	**2,040.16**

17.1 Trade Receivables ageing schedule as at 31 March 2026:

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Month - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables - Considered Good	4,548.86	276.93	108.33	-		4,934.11
Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Sub total	**4,548.86**	**276.93**	**108.33**	**-**	**-**	**4,934.11**
Undue - Considered Good						-
Undue - Considered Doubtful						-
Provision for doubtful debts						-
Total						**4,934.11**

17.2 Trade Receivables ageing schedule as at 31 March 2025:

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Month - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables - Considered Good	1,368.07	437.74	174.72	59.63		2,040.16
Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Sub total	**1,368.07**	**437.74**	**174.72**	**59.63**	**-**	**2,040.16**
Undue - Considered Good						-
Undue - Considered Doubtful						-
Provision for doubtful debts						-
Total						**2,040.16**

18. CASH AND CASH EQUIVALENT:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Cash-in-Hand		
Cash Balance	0.69	0.44
	0.69	**0.44**

18. CASH AND CASH EQUIVALENT: (Contd.)

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Bank Balance (Subject to Reconcilliation)		
- Fixed Deposit		
ICICI Bank	213.61	210.58
	213.61	**210.58**
- Current Accounts		
Yes Bank	3.01	-
	3.01	**-**
Overdraft Against Fixed Deposits		
ICICI BANK	189.34	-
	189.34	**-**
	406.64	**211.02**

19. SHORT TERM LOANS AND ADVANCES:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Security Deposit		
a) Secured, Considered Good	-	-
b) Unsecured, Considered Good	-	-
c) Doubtful	-	-
Short Term Advances to Related Parties		
a) Secured, Considered Good	-	-
b) Unsecured, Considered Good	2,590.51	2,093.60
c) Doubtful	-	-
Short Term Advances to Others		
a) Secured, Considered Good	-	-
b) Unsecured, Considered Good	503.90	433.53
c) Doubtful	-	-
	3,094.41	**2,527.13**

20. OTHER CURRENT ASSETS:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Balance With Revenue Authorities	143.26	313.00
MAT Credit Entitlement	-	5.31
Public Issue Expense - Unamortized Balance	95.95	152.75
Pre-paid Expenses	7.50	7.27
	246.70	**478.33**

21. REVENUE FROM OPERATIONS:

(Amount in Lakhs)

Particulars	2025-26	2024-25
Sales (Net of Discount and Returns)		
Sales of Products		
Domestic	5,903.85	2,123.62
Export	4,252.75	4,580.87
	10,156.60	**6,704.50**
Sales of Services		
Domestic	33.36	75.42
Export	-	-
	33.36	**75.42**
	10,189.95	**6,779.91**

22. OTHER INCOME:

(Amount in Lakhs)

Particulars	2025-26	2024-25
Other Operating Revenue		
Duty Drawback	45.20	48.51
	45.20	**48.51**
Indirect Incomes		
Foreign Exchange Fluctuation	134.33	36.50
Interest Income - Fixed Deposit	46.92	56.43
Interest Income - Other	182.46	163.60
Exhibition Subsidy Income	3.51	9.05
Other Income (Profit from Firms, Write off, etc)	4.68	0.00
	371.89	**265.57**
	417.09	**314.08**

23. COST OF MATERIALS CONSUMED:

(Amount in Lakhs)

Particulars	2025-26	2024-25
Raw Materials		
Opening Stock	1,142.30	430.77
Add: Purchase (net of Discount and Returns)	5,198.39	3,128.44
Less: Closing Stock	(1,520.10)	(1,142.30)
	4,820.59	**2,416.91**
Packing Material		
Opening Stock	202.53	215.72
Add: Purchase (net of Discount and Returns)	809.35	855.48
Less: Closing Stock	(294.30)	(202.53)
	717.57	**868.68**
	5,538.16	**3,285.59**

24. CHANGE IN INVENTORIES:

(Amount in Lakhs)

Particulars	2025-26		2024-25	
Stock of Finished Goods				
Opening Stock	312.41		459.47	
Less: Closing Stock	(507.47)		(312.41)	
		(195.06)		**147.06**
		(195.06)		**147.06**

25. EMPLOYMENT BENEFIT EXPENSES:

(Amount in Lakhs)

Particulars	2025-26	2024-25
Salary & Wages	260.66	231.53
Director Remuneration	88.20	56.43
Staff Welfare Expense	23.72	10.92
Contribution to Provident Fund & Other Funds	9.40	8.06
	381.98	**306.95**

26. FINANCIAL COST:

(Amount in Lakhs)

Particulars	2025-26	2024-25
Bank Charges	15.85	22.26
Loan Processing Charges & Stamp Duty	6.00	9.96
Interest on Cash Credit	99.72	38.99
Interest on Bank Loans (Net of Subsidy)	44.68	51.63
	166.25	**122.83**

27. DEPRECIATION & AMORTIZED COST:

(Amount in Lakhs)

Particulars	2025-26	2024-25
Depreciation & Amortisation	185.93	152.87
	185.93	**152.87**

28. OTHER EXPENSES:

(Amount in Lakhs)

Particulars	2025-26		2024-25	
Direct Expenses				
Job Work Charges	434.09		395.68	
Export Clearing and forwarding	305.99		443.82	
Freight & Transportation Expenses	21.64		17.28	
Loading & Unloading Expense	1.76		10.96	
Factory Expenses	30.08		1.63	
Import Clearing and forwarding	-		0.16	
		793.56		**869.53**

28. OTHER EXPENSES: (Contd.)

(Amount in Lakhs)

Particulars	2025-26	2024-25
Administrative, Selling & Other Expenses		
Auditor's Remuneration	2.75	2.40
Annual Listing Fees	3.86	2.78
Bad Debt	35.92	3.78
Commission Expense	33.18	35.39
Computer And Internet Expenses	4.93	0.86
Demat Charges	-	0.01
Donation	21.57	17.00
Electricity Expenses	18.39	10.43
Food Expenses	2.57	4.19
Godown Expenses	6.61	0.73
Insurance Expenses	6.05	2.91
Incentive Expenses	24.14	1.71
Interest & Penalty	1.91	15.21
Legal, Professional & Consultancy Expenses	39.8	18.30
License & AMC Fees	3.32	0.54
Membership & Subscription Fees	1.60	1.38
Mutual Fund P&L	1.48	-
Office Expense	11.31	8.33
Other Miscellaneous Expenses	-	0.25
Petrol Expense	4.55	4.03
Postage & Courier Expenses	1.08	1.40
Preliminary/Preoperative Expenses W/off	0.80	0.80
Public Issue Expenses W/off	56.81	56.81
Repair & Maintenance Expenses	0.38	2.34
Rent, Rates & Taxes	41.38	13.30
Selling, Distribution, Promotion & Testing Expenses	4.01	9.62
Software & Website Development Expenses	2.63	1.94
Stationery & Printing Expenses	6.21	3.60
Telephone Expense	0.52	0.40
Travelling Expenses	10.90	10.19
Vatav Kasar	2.20	-
Vehicle Expense	2.30	-
	353.10	**230.63**
	1,146.67	**1,100.16**

28.1 Payment to Auditors as:

(Amount in Lakhs)

Particulars	Current Year	Previous Year
For Statutory Audit	1.75	1.50
For Tax Audit	1.00	0.50
For GST Fees	0.35	0.35
Total	**3.10**	**2.35**

28.2 Interest And Penalty:

(Amount in Lakhs)

Particulars	Current Year	Previous Year
Interest On Late Payment of TDS	1.39	1.22
Interest On Late Payment of TCS	0.02	0.09
Interest On Late Payment of Professional Tax	0.00	0.01
Interest On Income Tax	34.56	13.90
Other Penalty	0.51	-
Total	**36.47**	**15.21**

28.3 Corporate Social Responsibility:

(Amount in Lakhs)

Particulars	Current Year		Previous Year	
Corporate Social Responsibility (CSR) expenditure		18.81		17.00
Total		**18.81**		**17.00**
Amount required to be spent by Company during the year:	22.85		12.96	
Excess/(Shortfall) at the beginning of the year	4.04		-	
Amount of expenditure incurred on*:				
(i) Construction/acquisition of any assets	-		-	
(ii) On purposes other than (i) above				
a. promoting health care including preventive health care	18.81		5.00	
b. measures for reducing inequalities faced by socially and economically backward groups	-		1.00	
c. animal welfare	-		-	
d. promoting education	-	18.81	11.00	17.00
Total		**22.85**		**17.00**
Excess/(Shortfall) at the end of the year	-		4.04	
Total of previous year shortfall	-		-	
Reason for shortfall	NA		NA	

Nature of CSR activities: Health Care, Animal welfare, environmental sustainability, Rural Development, etc.

*spent by Trident Lifeline Ltd. on standalone basis towards various schemes of Corporate Social Responsibility (CSR) as prescribed under Section 135 of the Companies Act, 2013.

29. ADDITIONAL REGULATORY INFORMATIONS:

a) The company do not have any immovable property whose title deed are not held in the name of the company.

b) The company has not revalued its property, plant & equipment during the year ended March 31, 2026 and year ended March 31, 2025.

c) The company has used the borrwoings from banks and financials institutions for the specific purpose for which it was taken at the balance sheet date.

d) The company is not declared as wilfiul defaulter by any bank or financial institution or other lenders.

e) The company has no transactions with the struck off Companies under Section 248 or 560 on the Act.

f) No proceedings were initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.

g) There are no ultimate beneficiaries to whom the Company has lent/invested nor received any funds during the year within the menaing of Foregin Exchange Management Act 1999 and Prevention of Money Laundering Act, 2002.

h) The Company has compliance related to number of layers prescribed under claue (87) of section 2 on the Companies Act read with the Companies (Restriction on number of Layers) Rules, 2017.

i) The Company does not have any charge or satisfaction, which is yet to be registered with the Registrar of Companies beyond the statutory period.

j) The Company has not traded in Crypto Currencies or virtual currencies during the year.

k) The Company is required to spend any amount in terms of provisions of Section 135 of the Act on Corporate Social Responsibility of ₹ 6.99 Lakhs. (Refer to Note 26.3 for more information).

l) There were no transactions in the Company which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961).

m) There is no Scheme of Arrangments has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, hence this disclosures is not applicable.

n) Details of Foregin Exchange Income & Expenditure:

(Amount in Lakhs)

Particulars	2025-26	2024-25
Expenses in Foreign Curreny		
Expense In USD	0.39	0.35
Expense In EURO	0.37	0.28
Earnings in Foregin Currency		
Export Sale In USD	48.47	54.42
Export Sale In EURO	-	-

o) Details of Government Grants:

(Amount in Lakhs)

Particulars	2025-26	2024-25
Capital Subsidy Received during the year (For Plant & Machinery)	-	-
Interest Subsidy Received (adjusted against Term Loan Interest during the year)	-	-

p) The company has obtained borrowings from the banks against the security of the current assets. The quarterly statements of the current assets filed by the company with the bank are in agreement with the books of accounts.

q) Analytical Ratios:

(Amount in Lakhs)

Particulars	Ratio Parameters	FY 2025-26			FY 2024-25			% Variance	Reasons for Variance
		Numerator	Denominator	Ratio	Numerator	Denominator	Ratio		
a) Current Ratio	Current Assets/Current Liabilities	11,005.88	5,238.20	2.10	6,913.89	2,513.78	2.75	-23.61%	Due to increase in Working Capital Facilities
b) Debt Equity Ratio	Total Outside Liabilities/ Shareholders Funds	6,010.57	9,535.82	0.63	3,206.56	6,572.64	0.49	-29.20%	Due to increase in Current Liabilities
c) Debt Service Coverage Ratio	(NPAT+DEP+Interest on TL)/(Int on TL + Repayment of TL)	2,039.88	148.91	13.70	1,509.63	137.42	10.99	24.69%	Due to increase in NPAT
d) Return of Equity Ratio	NPBT/Average Shareholders Fund	2,497.92	8,054.23	0.31	1,790.58	5,920.07	0.30	2.54%	Due to increase in NPBT
e) Inventory Turnover Ratio	Revenue from Operations/ Average Inventory	10,189.95	1,989.55	5.12	6,779.91	1,381.60	4.91	4.37%	No Major Variance
f) Trade Receivable Turnover Ratio	Net Credit Sales/Average Trade Receivables	10,189.95	3,487.14	2.92	6,779.91	1,707.85	3.97	-26.39%	Due to increase in Average Trade Receivables & increase in business
g) Trade Paybale Turnover Ratio	Net Credit Purchases/ Average Trade Payables	6,892.94	1,783.95	3.86	4,171.88	861.28	4.84	-20.23%	Due to increase in Average Trade Payables & increase in business
h) Net Capital Turnover Ratio	Net Annual Sales/Average Working Capital	10,189.95	5,083.90	2.00	6,779.91	4,003.57	1.69	-18.36%	Due to increase in Working Capital Facilities
i) Net Profit Ratio	NPAT/Revenue from Operations	1,809.27	10,189.95	0.18	1,305.14	6,779.91	0.19	-7.76%	No Major Variance
j) Return of Capital Employed	EBIT/Capital Employed	2,642.32	10,206.80	0.26	1,881.19	7,212.62	0.26	-0.74%	No Major Variance
k) Return on Investment	NPBT/Average Shareholders Fund	2,497.92	8,054.23	0.31	1,790.58	5,920.07	0.30	2.54%	No Major Variance

r) Earnings Per Share:

(Amount in Lakhs)

Particulars	2025-26	2024-25
1) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹)	1,809.27	1,305.14
2) Weighted Average number of equity shares used as denominator for calculating EPS (In Lakhs)	114.99	114.99
3) Basic and Diluted Earnings per share (₹)	15.73	11.35
4) Face Value per equity share (₹)	10.00	10.00

30. RELATED PARTY DISCLOSURE

As per Accounting Standard - 18, the disclosure of Transactions with the related parties are given below:

A. List of Related Parties:

Name	Relationship
Mr. Hardik Desai	Director
Mr. Ashish Bafna	Director
Mr. Shravan H Patel	Managing Director
Mrs. Rupaben Jariwala	Whole Time Director
Mrs. Falguni Jariwala	Independent Director
Mr. Mishal Patel	Independent Director
Mrs. Maniya Desai	Relative of Director
M/s. TNS Pharma Pvt. Ltd.	Subsidiary Company
M/s. Trident Mediquip Limited	Subsidiary Company
M/s. TLL Wellness Limited	Subsidiary Company
M/s. TLL Parenterals Limited	Subsidiary Company
M/s. TLL Elements Pvt. Ltd.	Subsidiary Company
M/s. Talon Healthcare LLP	Director's Interest
M/s. Tench Life Sciences LLP	Director's Interest
M/s. Tricorp Laboratories Pvt. Ltd.	Director's Interest
M/s. Tricorp Industries Ltd.	Director's Interest
M/s. Trident Texofab Limited	Director's Interest
M/s. Hardik Desai Family Trust	Director's Interest
M/s. VN Capital Services LLP	Director's Interest
M/s. Durga Corporation	Director's Interest

B. Transaction Entered into with Related Parties with Nature of Relation:

Particulars	Name of the Related Party	Relationship	Transaction entered into	Transaction entered into
			2025-26	2024-25
- Purchase (Goods)	M/s. Talon Healthcare LLP	Director's Interest	-	15.08
	M/s. TLL Wellness Limited	Subsidiary Company	-	7.48
	M/s. TNS Pharma Pvt. Ltd.	Subsidiary Company	7.77	13.38
- Sale	M/s. Tench Life Sciences LLP	Director's Interest	722.72	576.70
	M/s. Talon Healthcare LLP	Director's Interest	848.91	579.09
	M/s. TLL Wellness Limited	Subsidiary Company	0.11	0.04
	M/s. TNS Pharma Pvt. Ltd.	Subsidiary Company	181.59	289.56

B. Transaction Entered into with Related Parties with Nature of Relation: (Contd.)

Particulars	Name of the Related Party	Relationship	Transaction entered into 2025-26	Transaction entered into 2024-25
- Purchase (Job)	M/s. TNS Pharma Pvt. Ltd.	Subsidiary Company	421.66	330.24
- Purchase (Capital Goods)	M/s. Tricorp Laboratories Pvt. Ltd.	Director's Interest	-	33.51
- Director's Remuneration	Mr. Mayur Gajera	Director	-	0.80
	Mr. Hardik Desai	Director	30.00	30.00
	Mr. Ashish Bafna	Director	24.00	-
	Mrs. Maniya Desai	Non-Executive Director	18.00	9.78
	Mrs. Rupaben Jariwala	Whole-Time Director	4.20	3.85
	Mr. Shravan Patel	Managing Director	12.00	12.00
- Sitting Fees	Mrs. Falguni Jariwala	Independent Director	0.42	-
	Mr. Mishal Patel	Independent Director	0.42	-
- Interest Paid	M/s. Hardik Desai Family Trust	Director's Interest	1.60	2.86
	Mrs. Maniya Desai	Relative of Director	0.40	0.70
	Mr. Shravan Patel	Managing Director	1.30	1.73
	Mr. Hardik Desai	Director	5.80	3.31
- Interest Received	M/s. Trident Texofab Limited	Director's Interest	23.76	27.12
	M/s. Trident Mediquip Limited	Subsidiary Company	37.24	10.66
	M/s. TNS Pharma Private Limited	Subsidiary Company	53.57	57.49
	M/s. Tench Life Sciences LLP	Director's Interest	10.95	13.98
	M/s. Talon Healthcare LLP	Director's Interest	8.44	12.39
	M/s. Tricorp Industries Ltd.	Director's Interest	8.16	7.16
	M/s. TLL Wellness Limited	Subsidiary Company	2.76	3.80
	M/s. TLL Elements Pvt. Ltd.	Subsidiary Company	11.65	3.80
	M/s. VN Capital Services LLP	Director's Interest	13.52	4.64
	M/s. TLL Parenterals Limited	Subsidiary Company	12.41	2.27

B. Transaction Entered into with Related Parties with Nature of Relation: (Contd.)

Particulars	Name of the Related Party	Relationship	Transaction entered into 2025-26	Transaction entered into 2024-25
- Unsecured Loan Taken	Mrs. Maniya Desai	Relative of Director	-	20.00
	Mr. Hardik Desai	Director	750.50	456.00
	M/s. Hardik Desai Family Trust	Director's Interest	-	100.00
	Mr. Shravan Patel	Managing Director	-	65.00
- Unsecured Loan Repaid	Mrs. Maniya Desai	Relative of Director	20.54	-
	M/s. Hardik Desai Family Trust	Director's Interest	102.57	-
	Mr. Shravan Patel	Managing Director	65.00	-
	Mr. Hardik Desai	Director	576.50	456.00
			3,978.48	**3,150.41**

C. Outstanding Balances as on Last day of Financial Year for the Related Parties:

Particulars	Name of the Related Party	Relationship	O/s Balances of 2025-26	O/s Balances of 2024-25
- Trade Receivables	M/s. Tench Life Sciences LLP	Director's Interest	483.14	142.27
	M/s. TNS Pharma Private Limited	Subsidiary Company	2.46	26.82
	M/s. Tricorp Industries Ltd.	Director's Interest	-	24.78
	M/s. Talon Healthcare LLP	Director's Interest	402.21	124.22
- Unsecured Loan	Mr. Hardik Desai	Director	174.00	-
- Interest Payable	Mr. Hardik Desai	Director	4.68	-
- Investments	M/s. TNS Pharma Private Limited	Subsidiary Company	255.00	153.00
	M/s. Tricorp Laboratories Pvt. Ltd.	Director's Interest	0.19	0.19
	M/s. Trident Mediquip Ltd.	Subsidiary Company	1,141.83	449.15
	M/s. Talon Healthcare LLP	Director's Interest	0.09	0.09
	M/s. Tench Life Sciences LLP	Director's Interest	0.09	0.09
	M/s. TLL Wellness Limited	Subsidiary Company	5.10	5.10
	M/s. TLL Elements Pvt. Ltd.	Subsidiary Company	1.00	1.00
	M/s. TLL Parenterals Limited	Subsidiary Company	112.71	112.71
	M/s. Tricorp Industries Ltd.	Director's Interest	1.80	1.80
	M/s. Trident Texofab Limited	Director's Interest	22.38	22.38

C. Outstanding Balances as on Last day of Financial Year for the Related Parties: (Contd.)

Particulars	Name of the Related Party	Relationship	O/s Balances of 2025-26	O/s Balances of 2024-25
- Trade Payables	M/s. TNS Pharma Private Limited	Subsidiary Company	26.26	24.60
	M/s. TLL Wellness Limited	Director's Interest	-	8.08
			2,632.93	**1,096.29**

D. Loans and Advances given to Related Parties:

(Amount in Lakhs)

Type of Borrower	31-Mar-26		31-Mar-25	
	Amount O/S	% of Total	Amount O/S	% of Total
M/s. TLL Wellness Limited	58.35	2.25	162.13	7.74
M/s. TNS Pharma Pvt. Ltd.	841.89	32.50	682.18	32.58
M/s. Tricorp Laboratories Pvt. Ltd.	-	-	119.03	5.69
M/s. Tricorp Industries Ltd.	34.74	1.34	139.31	6.65
M/s. Trident Mediquip Limited	170.57	6.58	187.31	8.95
M/s. Talon Healthcare LLP	149.12	5.76	205.22	9.80
M/s. Tench Life Sciences LLP	217.38	8.39	235.72	11.26
M/s. TLL Parenterals Limited	557.23	21.51	24.96	1.19
M/s. Trident Texofab Limited	326.48	12.60	40.09	1.91
M/s. TLL Elements Private Limited	227.75	8.79	153.47	7.33
M/s. VN Capital Services LLP	7.00	0.27	144.18	6.89
Total	**2,590.51**	**100.00**	**2,093.60**	**100.00**

31. SEGMENT REPORTING

The directors of company evaluates the Group's Performance and allocates resources based on an anaysis of various performance indicators by reportable segments. The Group's reportable segments on the basis of geographical segement are as follows:

1. India
2. Ghana
3. Kenya
4. Peru
5 Cameroon
6 Venezueala
7. Rest of World

The reportable segments derives their revenues from the sale of pharmaceuticals products (Tablets, Capsules, etc.) The Directors reviews revenue as the performance indicator. The measurement of each segment's revenues, expenses and assets is consistent with the accounting policies that are used in preparation of the financial statement.

Revenue by Geography

(Amount in Lakhs)

Particulars	31-Mar-26	31-Mar-25
India	5,937.21	2,199.04
Ghana	1,589.76	855.15
Kenya	858.68	706.37
Peru	1,293.71	653.85
Cameroon	-	30.75
Venezueala	469.49	2,212.89
Rest of World	41.11	121.86
Total	**10,189.95**	**6,779.91**

Analysis of Segment Assets By Geography (Only Trade Receivable)

(Amount in Lakhs)

Particulars	31-Mar-26	31-Mar-25
India	3,521.45	913.23
Ghana	695.63	464.73
Kenya	97.90	98.45
Peru	495.66	-
South Sudan	-	32.91
Venezueala	118.50	-
Rest of World	4.95	530.84
Total	**4,934.11**	**2,040.16**

Note:

In View of the interwoven/intermix nature of business and facility available to company, other segmental information is not certainable.

32. CONTINGENT LIABILITIES AND COMMITMENTS:

(Amount in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Contingent Liabilities		
Claims against the company not acknowledged as debt;	-	-
Guarantees	2,855.00	2,900.00
Other money for which the company is contingently liable.	-	-
Commitments shall be classified as		
Estimated amount of contracts remaining to be executed on capital account and not provided for;	-	-
Uncalled liability on shares and other investments partly paid	-	-
Other commitments	-	-
Total	**2,855.00**	**2,900.00**

As informed by the Management of the company and as per our observation under audit, the Company has given the Corporate Guarantee for the Term Loan & Cash Credit facilities availed for M/s. TNS Pharma Pvt. Ltd., TLL Parenterals Limited, Talon Healthcare LLP & Tench Life Sciences LLP.

As per our Report of even date attached

For **A Bafna & Associates**
Chartered Accountants
(Firm Reg. No.: 121901W)

For and on behalf of the Board
TRIDENT LIFELINE LIMITED
(Formerly Known As "Trident Lifeline Private Limited")

CA Meet Prakashkumar Jain
Partner
Membership No.: 195377
UDIN: 26195377NHSICG5146

Hardik Desai
Chairman & Executive Director
(DIN: 01358227)

Ashish Anandsingh Bafna
(CFO & Executive Director)
(DIN: 01796556)

Shravan H. Patel
(Managing Director)
(DIN: 08629141)

Nikita Sharma
(Company Secretary & Compliance Officer)
(PAN: KSHPS6414M)
Mem. No.: A60595

Place: Surat
Date: 07-05-2026

33.

1. Background of the Company:

The company was originally formed & incorporated as a Private Limited Company at Surat, Gujarat under the Companies Act, 2013 under the name and style of “Trident Lifeline Private Limited” vide certificate of incorporation dated January 9th, 2014 bearing Corporate Identity Number U51909GJ2014PTC078227 issued by the Registrar of Companies, Ahmedabad, Gujarat. Subsequently, the company was converted into Public Limited Company vide special resolution passed by our shareholders at the Extra Ordinary General Meeting held on June 02th, 2022 and the name of the company was changed to Trident Lifeline Limited pursuant to issuance of Fresh Certificate of Incorporation dated June 10th, 2022 by Registrar of Companies, Ahmedabad, Gujarat. The Corporate Identification Number of our company U51909GJ2014PLC078227. In the financial year 2022-23, company has issued IPO as on 9th September, 2022 and became listed on Bombay Stock Exchange.

The Company deal in Capsules, Tablets, Liquid Ointment, Gel, Ice Gel, Mouthwash, Paste, Solution, Suspension, Drypowders and Toothpaste. The product portfolio of the company comprises of vide range of drugs like Anti-Bacterial, Anti-Diarrheal, Anti-Fungal, Anti-Malarial, Anti Diabetic, Dental Cure, Pr, Multivitamin, Multimineral Nyteraceutoton Pump Inhibitor, Anti Protozol, Anti Histamine, Anti-Hypertensive drugs, Anti-Lipidemic Drug, Anti-Parasiticical and Non-steroidal anti-inflammatory drugs (NSAIDS).

2. Significant Accounting Policies:

A. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts Rules), 2014 under historical cost convention on accrual basis. All the assets and liabilities have been classified as current or non-current as per Company’s normal operating cycle and other criteria set out in the Schedule-III to the Companies Act, 2013. Based on the nature of activities, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

B. Use of Estimates

The preparation of the financial statements is in conformity with Indian GAAP (Generally Accepted Accounting Principles) which requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities as on the date of the financial statements. The estimates and assumptions made and applied in preparing the financial statements are based upon management's best knowledge of current events and actions as on the date of financial statements. However, due to uncertainties attached to the assumptions and estimates made actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

C. Property, Plant and Equipment And Intangible Assets

(i) Tangible Assets

Property, plant and equipment are stated at historical cost less accumulated depreciation, and accumulated impairment loss, if any. Historical cost comprises of the purchase price including duties and non-refundable taxes, borrowing cost if capitalization criteria are met, directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management and initial estimate of decommissioning, restoring and similar liabilities.

Subsequent costs related to an item of property, plant and equipment are recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are recognized in statement of profit and loss during the reporting period when they are incurred.

An item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gains or losses arising from de-recognition are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized.

Tangible assets are stated at cost net of recoverable taxes, trade discounts and rebates and machinery including any claims, less accumulated depreciation and impairment loss, if any. The cost of tangible assets comprises for its purchase price, borrowing cost and any other cost directly attributable to bringing the asset to its working condition for its intended use. Subsequent expenditures related to an item of tangible assets are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed of standard performance.

(ii) Intangible Assets

Intangible assets include software/application which are developed and are measured on the basis of cost incurred for its development. The cost of intangible assets in our business combination is the capitalized value of the cost incurred to develop the asset till it is put to use. Such costs include salary of professional personnel hired, project expenses, research costs, etc. Following initial recognition, intangible assets are carried at cost less any accumulated amortization.

An item of intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gains or losses arising from de-recognition are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Subsequent costs related to intangible assets are recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

D. Depreciation, Amortisation and Depletion

Depreciation is calculated using the Straight Line value method over their estimated useful lives after deducting residual value of the asset. The estimates of useful lives of tangible assets are as follows:

Class of Assets	Useful life as per schedule II	Useful Life as per Group
Computer	3 years	3 years
Furniture and Fixtures	10 years	10 years
Office Equipment	5 years	5 years
Electrical Installation	10 years	10 years
Intangible Assets	10 Years	10 Years
Vehicles	8 years	3 years

E. Imprairment of Assets

Assessment is done at each Balance Sheet date as to whether there is any indication that a tangible asset might be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash flows from other assets or other group of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of asset/cash generating unit is made.

Assets whose carrying value exceeds their recoverable amount are written down to recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting period may no longer exist or may have decreased.

F. Investments

Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Long-term investments stated at cost. Provision for diminution in the value of Long-term investment is made only if such a decline is other than temporary.

G. Segment Reporting

Operating Segment are reported in a manner consistent with the internal reporting provided to the directors of the company. The directors of the company is responsible for allocating resources and assessing performance of the operating segments.

H. Inventories

Inventories of traded goods are valued at lower of cost and net realizable value. Cost comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost formula used is FIFO. Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.

I. Revenue Recognition

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services and sales during trial run period, adjusted for discounts (net), and gain/loss on corresponding hedge contracts.

Interest income is recognised on a time proportion basis taking into account outstanding and the interest rate applicable.

J. Employee Benefits

(i) Short-term employee benefits

Short term employee benefits are recognised as an expense at the undiscounted amounted in the statement of Profit and loss for the year which includes benefits like salary, wages, bonus and are recognised as expenses in the period in which the employee renders the related service.

(ii) Post-employment benefits:

Defined Contribution Plan

The Company has Defined Contribution Plans for Post-employment benefits in the form of Provident Fund for all employees which are administered by Regional Provident Fund Commissioner. Provident Fund and Employee State Insurance are classified as defined contribution plans as the Company has no further obligation beyond making the contributions. The Company's contributions to Defined Contribution plans are charged to the Statement of Profit and Loss as and when incurred.

Defined benefit Plans

Unfunded Plan: The Company has a defined benefit plan for Post-employment benefit in the form of Gratuity. Liability for the above defined benefit plan is provided on the basis of valuation, as at the Balance Sheet date, carried out by an independent actuary. The actuarial method used for measuring the liability is the Projected Unit Credit method.

K. Borrowing Costs

Borrowing costs are interest, commitment charges and other costs incurred by an enterprise in connection with Short Term/Long Term borrowing of funds. Borrowing cost directly attributable to acquisition or construction of qualifying assets are capitalized as a part of the cost of the assets, upto the date the asset is ready for its intended use. All other borrowing costs are recognized in the Statement of Profit and Loss in the year in which they are incurred.

L. Income Taxes

Tax expense for the year comprising current tax & deferred tax are considered in determining the net profit for the year. Provision is made for current tax based on tax liability computed in accordance with relevant tax laws applicable to the Company. Provision is made for deferred tax for all timing difference arising between taxable incomes & accounting income at currently enacted or substantively enacted tax rates, as the case may be. Deferred tax assets (other than in situation of unabsorbed depreciation and carry forward losses) are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date. Deferred tax assets, in situation of unabsorbed depreciation and carry forward losses under tax laws are recognised only to the extent that where is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be recognised. Deferred Tax Assets and Deferred Tax Liability are been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liability and where the Deferred Tax Asset and Deferred Tax Liability relate to Income taxes is levied by the same taxation authority.

M. Earnings Per Share

The earnings in ascertaining the Company's EPS comprises the net profit after tax attributable to equity shareholders and includes the post-tax effect of any extraordinary items. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax attributable to Equity Shareholders (including the post-tax effect of extra ordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period.

N. Provisions, Contingent Liabilities And Contingent Assets

(i) Provisions

A provisions is recognized when the company has a present obligation as a result of past event, if it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

(ii) Contingent Liability

Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

(ii) Contingent Assets

Contingent Assets are neither recognised nor disclosed in the financial statements.

O. Cash & Cash Equivalents

Cash & cash equivalents comprise cash and cash on deposit with banks and corporations. The company considers all highly liquid investments with a remaining maturity at the date of purchase of six months or less and that are readily convertible to known amount of cash to be cash equivalents.

As per our Report of even date attached

For **A Bafna & Associates**
Chartered Accountants
(Firm Reg. No.: 121901W)

For and on behalf of the Board
TRIDENT LIFELINE LIMITED
(Formerly Known As "Trident Lifeline Private Limited")

CA Meet Prakashkumar Jain
Partner
Membership No.: 195377
UDIN: 26195377NHSICG5146

Hardik Desai
Chairman & Executive Director
(DIN: 01358227)

Ashish Anandsingh Bafna
CFO & Executive Director
(DIN: 01796556)

Shravan H. Patel
Managing Director
(DIN: 08629141)

Nikita Sharma
(Company Secretary & Compliance Officer)
(PAN: KSHPS6414M)
Mem. No.: A60595

Place: Surat
Date: 07-05-2026

Independent Auditor's Report

TO
THE MEMBERS OF
TRIDENT LIFELINE LIMITED

Report on the Consolidated Financial Statements

OPINION

We have audited the Consolidated financial statements of **TRIDENT LIFELINE LIMITED** ("the Holding Company") and its subsidiaries (the Holding and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance sheet as at 31st March 2026, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Accounting Standards specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2026, its profit/loss and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of Consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key audit matter	How our audit addressed the key audit matter
1. Revenue Recognition Refer Note 19 to the Consolidated Financial Statement Revenue from sale transaction is recognized when goods are dispatched or delivery is handed over to transporter, provided it can be reliably measured and it is reasonable to expect ultimate collection. Revenue is measured at fair value of the consideration received or receivable and is accounted for net of rebates, trade discounts.	**Our Key Procedures Included, But Were Not Limited To, The Following:** a) Assessed the appropriateness of the Company's revenue recognition accounting policies, including those relating to rebates and trade discounts by comparing with the applicable accounting standards. b) Performed test of details: i. Tested, on a sample basis, sales transactions to the underlying supporting documentation which includes goods dispatch notes and shipping documents. ii. Reviewed, on a sample basis, sales agreements and the underlying contractual terms related to delivery of goods and rebates to assess the Company's revenue recognition policies with reference to the requirements of the applicable accounting standards.

KEY AUDIT MATTERS (Contd.)

	Key audit matter	How our audit addressed the key audit matter
	The estimation of discounts, incentives and rebates recognized, related to sales made during the year, is material and considered to be complex and subject to judgments. The complexity mainly relates to various discounts, incentives and scheme offers, diverse range of market presence and complex contractual agreements/commercial terms across those markets. Therefore, there is a risk of revenue being misstated as a result of inaccurate estimates of discounts and rebates. Considering the materiality of amounts involved, significant judgments related to estimation of rebates and discounts, the same has been considered as a key audit matter.	iii. Assessed the Company's process for recording of the accruals for discounts and rebates as at the year-end for the prevailing incentive schemes. iv. Tested, on a sample basis, discounts and rebates recorded during the year to the relevant approvals and supporting documentation which includes assessing the terms and conditions defined in the prevalent schemes and customer contracts. c) Assessed the appropriateness of the Company's description of the accounting policy, disclosures related to discounts, Incentives and rebates and whether these are adequately presented in the Consolidated financial statements.
2.	**IT System & Controls Over Financial Reporting** The Company's key financial accounting and reporting processes are highly dependent on the controls over the Company's information systems. As such that there exists a risk that gaps in the IT control environment, including automated accounting procedures, IT dependent manual controls and controls preventing unauthorized access to systems and data could result in the financial accounting and reporting records being materially misstated. The IT systems and controls, as they impact the financial recording and reporting of transactions, is a key audit matter and our audit approach could significantly differ depending on the effective operation of the IT controls.	**Our Key Procedures Included, But Not Limited To, The Following:** We evaluated and understood the DOS based accounting system adopted by the company. a) We assessed IT systems and controls over financial reporting, which included the following: General IT controls design, observation and operation. b) We assessed the feeding of the data in the system and going through the extraction of the financial information and statements from the IT system existing in the company. c) Reviewed the output and reports generated by the system on sample basis. d) Where deficiencies were identified, we tested compensating controls or performed alternate procedures. The system needs to be further strengthened for its efficacy to control deficiencies of input/output data from the system.

INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors of the Holding Company is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position and consolidated financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

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 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 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Board of Directors of Holding Company is responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors of are also responsible for overseeing the Group's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the holding 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 management of the holding company.

- 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 Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of the Holding Company included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by the 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 Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements 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 consolidated financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in **"Annexure-A"**, a statement on matters specified in paragraphs 3 and 4 of the Order.

2. A. As required by Section 143(3) of the Act, we report that:

   (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 2B(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;

   (c) the Consolidated Balance Sheet and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in the Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the books of account;

   (d) in our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

   (e) on the basis of the written representations received from the directors of Holding Company as on 31st March, 2026 taken on record by the Board of Directors of Holding Company and reports of the statutory auditors of subsidiary companies incorporated in India, none of the directors of Holding Company & subsidiary companies is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act;

   (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure-B"** which is based on our report of the Holding Company and subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting for those Companies;

   (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company to its directors during the year is in excess of the provisions of section 197(16) of the Act; and

(h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Group has disclosed the impact of pending litigations on its financial position in its financial statements;

ii. The Group has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts; and

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company or Subsidiary Companies incorporated in India.

iv. a. The respective managements of Holding Company and subsidiary companies incorporated in India, whose financial statements have been audited under the Act have represented that, to the best of its knowledge and belief, as disclosed in to the accounts, no funds (which are material either individually or in the aggregate), have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or subsidiary companies incorporated in India to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether:

i. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company; or

ii. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

b. The respective management of Holding Company and subsidiary companies incorporated in India, whose financial statements have been audited under the Act have represented, that, to the best of its knowledge and belief, as disclosed in the accounts, no funds (which are material either individually or in the aggregate) have been received by the Holding Company or subsidiary companies incorporated in India from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

i. Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party; or

ii. Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

c. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) (i) and (d) (ii) contain any material misstatement.

v. There has no dividend paid during the period ended 31st March, 2026 by the Company hence, compliance of section 123 of the Act is not arise.

vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

- In case of the Holding Company and its five subsidiary companies incorporated in India, The feature of recording audit trail (edit log) facility was enabled at the database level to log any direct data changes for the accounting softwares used for maintaining the books of account relating to payroll, consolidation process and certain non-editable fields/ tables of the accounting software used for maintaining general ledger. However, the same was not maintained in one of its subsidiary company.

- In case of the Holding Company and its five subsidiary companies incorporated in India, the feature of recording audit trail (edit log) facility was enabled at the application layer of the accounting softwares relating to revenue, trade receivables and general ledger for the period 1st April, 2025 to 31st March, 2026 and relating to property, plant and equipment for the period 1st April 2025 to 31st March, 2026. However, the same was not maintained in one of its subsidiary company.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

vii. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in excess of the limit laid down under Section 197 of the Act.

The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For **A Bafna & Associates**
Chartered Accountants
(Firm Reg. No.: 121901W)

CA Meet Prakashkumar Jain
Partner
Membership No.: 195377
UDIN: 26195377MFSGHZ7249

Date: 07-05-2026
Place: Surat

"Annexure A"

To the independent auditors' report on the consolidated financial statements of trident lifeline limited for the year ended 31st March, 2026.

In our opinion and according to the information and explanations given to us, there are no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order, 2020 reports of the companies incorporated in India and included in the consolidated financial statements.

For **A Bafna & Associates**
Chartered Accountants
(Firm Reg. No.: 121901W)

CA Meet Prakashkumar Jain
Partner
Membership No.: 195377
UDIN: 26195377MFSGHZ7249

Date: 07-05-2026
Place: Surat

"Annexure B"

To the independent auditors' report on the consolidated financial statements of trident lifeline limited for the year ended 31st March, 2026.

INDEPENDENT AUDITOR'S REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

1. We have audited the internal financial controls over financial reporting of TRIDENT LIFELINE LIMITED ("the Holding Company") and its subsidiaries incorporated in India (the Holding and its subsidiary together referred to as "the Group") as of 31 March 2026 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

2. The respective Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

   (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

   (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Holding Company & such companies incorporated in India which are its subsidiary companies has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **A Bafna & Associates**
Chartered Accountants
(Firm Reg. No.: 121901W)

CA Meet Prakashkumar Jain
Partner
Membership No.: 195377
UDIN: 26195377MFSGHZ7249

Date: 07-05-2026
Place: Surat

Consolidated Balance Sheet

As on 31st March, 2026

(Amount in Lakhs)

Particulars	Note No.	As at 31st March 2026		As at 31st March 2025	
I. EQUITY AND LIABILITIES					
(1) Shareholder's Funds					
(a) Share Capital	1	1,193.30		1,149.92	
(b) Reserves & Surplus	2	8,474.26		5,295.72	
(c) Minority Interest		749.02		519.32	
Total			**10,416.58**		**6,964.96**
(2) Share Application Money Pending Allotment			**372.67**		**-**
Total			**-**		**-**
(3) Non-Current Liabilities					
(a) Long-Term Borrowings	3	4,002.99		3,227.27	
(b) Long-Term Provisions	4	7.02		7.02	
(c) Deferred Tax Liabilities (Net)	5	94.37		45.78	
Total			**4,104.38**		**3,280.08**
(4) Current Liabilities					
(a) Short-Term Borrowings	6	3,295.96		2,175.87	
(b) Trade Payables	7	3,843.48		1,478.83	
(c) Other Current Liabilities	8	909.60		1,401.76	
(d) Short Term Provisions	9	740.23		298.99	
Total			**8,789.27**		**5,355.46**
TOTAL EQUITY AND LIABILITIES			**23,682.90**		**15,600.50**
II. ASSETS					
(1) Non-Current Assets					
(a) Property, Plant and Equipment & Intangible Assets	10				
(i) Tangible Assets		4,258.49		3,496.27	
(ii) Intangible Assets		1,255.95		839.14	
(iii) Capital Work-In-Progress		1,749.91		156.22	
(iv) Intangible Assets Under Development		4.00		4.00	
(v) Goodwill		555.15		52.37	
(b) Non-Current Investments	11	824.96		1,072.31	
(c) Deferred Tax Assets (Net)	12	297.00		240.10	
(d) Long Lerm Loans and Advances	13	168.29		143.14	
(e) Other Non-Current Assets	14	617.67		559.82	
Total			**9,731.41**		**6,563.36**
(2) Current Assets					
(a) Current Investments	15	2.15		-	
(b) Inventories	16	3,643.91		2,824.29	
(c) Trade Receivables	17	7,365.39		2,768.25	
(d) Cash and Cash Equivalents	18	422.22		246.05	
(e) Short-Term Loans and Advances	19	1,657.92		2,030.33	
(f) Other Current Assets	20	859.90		1,168.22	
Total			**13,951.49**		**9,037.14**
TOTAL ASSETS			**23,682.90**		**15,600.50**
NOTES TO ACCOUNTS SIGNIFICANT ACCOUNTING POLICY	33				

As per our Report of even date attached

For **A Bafna & Associates**
Chartered Accountants
(Firm Reg. No.: 121901W)

For and on behalf of the Board
TRIDENT LIFELINE LIMITED
(Formerly Known As "Trident Lifeline Private Limited")

CA Meet Prakashkumar Jain
Partner
Membership No.: 195377
UDIN: 26195377MFSGHZ7249

Hardik Desai
Chairman &
Executive Director
(DIN: 01358227)

Ashish Anandsingh Bafna
CFO & Executive Director
(DIN: 01796556)

Place: Surat
Date: 07-05-2026

Shravan H. Patel
Managing Director
(DIN: 08629141)

Nikita Sharma
Company Secretary &
Compliance Officer
PAN: KSHPS6414M
Mem. No.: A60595

Consolidated Statement of Profit and Loss

For the year ended 31st March, 2026

(Amount in Lakhs)

	Particulars	Note No.	2025-26	2024-25
I.	**INCOME**			
	Revenue From Operations	21	12,902.13	8,696.47
	Other Income	22	927.15	823.11
	TOTAL INCOME		**13,829.28**	**9,519.58**
II.	**EXPENSES**			
	Cost of Materials Consumed	23	5,994.10	4,304.63
	Purchase of Stock-in-Trade		916.61	179.59
	Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	24	735.17	71.00
	Employment Benefit Expenses	25	1,078.35	1,208.84
	Financial Costs	26	412.02	398.52
	Depreciation and Amortization Expenses	27	606.64	549.25
	Other Expenses	28	1,367.11	1,446.27
	TOTAL EXPENSES		**11,110.01**	**8,158.10**
	Profit Before Exceptional and Extraordinary Items and Tax		2,719.28	1,361.49
	Exceptional Items		-	-
	Profit Before Extraordinary Items and Tax		2,719.28	1,361.49
	Extraordinary Items		-	-
	Profit Before Tax		2,719.28	1,361.49
	Tax Expense:			
	(1) Current Tax		(745.01)	(453.80)
	(2) MAT Credit		-	-
	(3) Excess/(Short) Tax Provision of Earlier Year		(50.70)	(0.38)
	(4) Deferred Tax		8.31	142.18
	Profit for the Year		**1,931.88**	**1,049.48**
	Minority Interest		27.74	(125.31)
	Profit for the Year after Minority Interest		**1,904.14**	**1,174.79**
	Profit/(Loss) From Discontinuing Operations		-	-
	Tax Expense of Discounting Operations		-	-
	Profit/(Loss) From Discontinuing Operations		-	-
	Balance Transferred to Pre-operative Expenses		-	-
	Profit/(Loss) For The Period		1,904.14	1,174.79
	Earning Per Equity Share:			
	(1) Basic		16.32	10.22
	(2) Diluted		16.32	10.22
NOTES TO ACCOUNTS SIGNIFICANT ACCOUNTING POLICY		33		

As per our Report of even date attached

For **A Bafna & Associates**
Chartered Accountants
(Firm Reg. No.: 121901W)

CA Meet Prakashkumar Jain
Partner
Membership No.: 195377
UDIN: 26195377MFSGHZ7249

Place: Surat
Date: 07-05-2026

For and on behalf of the Board
TRIDENT LIFELINE LIMITED
(Formerly Known As "Trident Lifeline Private Limited")

Hardik Desai
Chairman &
Executive Director
(DIN: 01358227)

Ashish Anandsingh Bafna
CFO & Executive Director
(DIN: 01796556)

Shravan H. Patel
Managing Director
(DIN: 08629141)

Nikita Sharma
Company Secretary &
Compliance Officer
PAN: KSHPS6414M
Mem. No.: A60595

Consolidated Cash Flow Statement

For the year ended 31st March, 2026

(Amount in Lakhs)

	Particulars	Note No.	2025-26		2024-25	
A.	**CASH FLOW FROM OPERATING ACTIVITIES:**					
	Net Profit Before Tax and Extraordinary Items			**2,719.28**		**1,361.49**
	Add:					
	Depreciation		606.64		549.25	
	Financial Cost		412.02	1,018.67	398.52	947.77
				3,737.94		**2,309.26**
	Less: Other Income (Considered Seprately)			256.28		262.21
	Less: Gain on sale of Fixed Assets			36.63		-
	Cash from Operations	**Total - A**		**3,445.03**		**2,047.05**
	Less: Adjustment for Working Capital Changes					
	Add/(Less):					
	Increase in Inventory		(819.62)		(783.85)	
	Increase in Trade Receivable		(4,597.13)		(1,247.16)	
	Increase in Other Current Assets		308.32		(119.76)	
	Increase in Short Term Loans & Advances		(273.35)		(575.33)	
	Changes in Working Capital Facilities		945.65		625.67	
	Increase in Trade Payable		2,364.65		640.33	
	Increase in Other Current Liabilites		(492.16)		(487.20)	
	Increase in Short Term Provision		441.24		90.90	
		Total - B		**(2,122.41)**		**(1,856.40)**
	Cash Generated from Operations after Working					
	Capital Changes (A - B)	**(C)**		**1,322.63**		**190.65**
	Add: Increase in Non-Current Assets			(57.85)		(134.96)
	Add: Increase in Long Term Liabilities			-		-
	Less: Income Tax			745.01		453.80
	Less: Earlier Year Tax Adjustment			50.70		0.38
	Net Cash Flow from Operating Activities	**(D)**		**469.07**		**(398.50)**
B.	**Cash Flow from Investing Activities**					
	Interest Received		256.28	256.28	262.21	262.21
	Add:					
	Sale of Fixed Assets		304.50		-	
				304.50		**-**
	Less:					
	Increase in Long Term Loans & Advances		25.16		(330.91)	
	Changes in Investments		(245.20)		299.85	
	Purchase of Equity Shares		794.67		565.80	
	Purchase of Fixed Assets		3,647.24	4,221.87	1,109.95	1,644.68
	Net Cash Flow from Investing Activities	**(E)**		**(3,661.08)**		**(1,382.47)**
C.	**Cash Flow from Financing Activities**					
	Add: Increase Share Capital			291.36		8.80
	Add: Increase Share Application Money Pending Allotment			372.67		-
	Add: Increase in Securities Premium			1,520.28		-
	Add: Increase in Term Loan			(453.68)		843.07
	Less: Decrease in Unsecured Loan			1,847.72		776.40
	Add: Changes in Current Maturities Of Long Term Debt			201.87		120.63
	Less: Financial Cost			(412.02)		(398.52)
	Net Cash Flow from Financing Activities	**(F)**		**3,368.19**		**1,350.38**
	Net Changes in Cash & Cash Equivalents (D+E+F)			**176.18**		**(430.59)**
	Opening Balance of Cash & Cash Equivalents			246.05		665.43
	Add: Upon addition of Subsidiaries			-		11.21
	Closing Balance of Cash & Cash Equivalents			**422.22**		**246.05**

AUDITOR'S CERTIFICATE

We have examined the above Consolidated Cash Flow Statement of TRIDENT LIFELINE LIMITED (Formerly Known As "Trident Lifeline Private Limited") for the period ended 31st March, 2026. The Statement has been prepared by the Group in accordance with the Accounting Standard - 3 as issued by Institute of Chartered Accountants of India and in agreement with the corresponding Consolidated Profit & Loss Account and Consolidated Balance Sheet of the Company covered by our Report of March 31, 2026 to the members of the Company. The figures in the cashflow statement have been presented as per the requirement of the adopted method of accounting for presentation of financial statements.

As per our Report of even date attached

For **A Bafna & Associates**
Chartered Accountants
(Firm Reg. No.: 121901W)

For and on behalf of the Board
TRIDENT LIFELINE LIMITED
(Formerly Known As "Trident Lifeline Private Limited")

CA Meet Prakashkumar Jain
Partner
Membership No.: 195377
UDIN: 26195377MFSGHZ7249

Hardik Desai
Chairman &
Executive Director
(DIN: 01358227)

Ashish Anandsingh Bafna
CFO & Executive Director
(DIN: 01796556)

Place: Surat
Date: 07-05-2026

Shravan H. Patel
Managing Director
(DIN: 08629141)

Nikita Sharma
Company Secretary &
Compliance Officer
PAN: KSHPS6414M
Mem. No.: A60595

Notes on Consolidated Financial Statements

For the year ended 31st March, 2026

1. SHARE CAPITAL:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Authorized Share Capital		
1,50,00,000 Equity Shares of ₹ 10/- (Each) (Previous Year 1,20,00,000 Equity Shares of ₹ 10/- (Each)	1,500.00	1,200.00
	1,500.00	**1,200.00**
Issued, Subscribed & Paid-up Share Capital		
1,19,33,000 Equity Shares of ₹ 10/- (Each) (Previous Year 1,14,99,200 Equity Shares of ₹ 10/- (Each) Fully Paid)	1,193.30	1,149.92
	1,193.30	**1,149.92**

1.1 **Nil** Shares out of the issued, subscribed and paid up share capital were allotted as Bonus Shares in the last five years by capitalization of Securities Premium and Reserves.

1.2 **Nil** Shares out of the issued, subscribed and paid up share capital were allotted in the last five years pursuant to the various Schemes of amalgamation without payment being received in cash.

1.3 **Nil** Shares out of the issued, subscribed and paid up share capital were allotted on conversion/ surrender of Debentures and Bonds, conversion of Term Loans, exercise of warrants, against Global Depository Shares (GDS) and re-issue of forfeited equity shares, since inception.

1.4 **Nil** Shares out of the issued, subscribed and paid up share capital held by Subsidiaries do not have Voting Rights and are not eligible for Bonus Shares.

1.5 The details of Shareholders holding more than 5% shares:

(Amount in Lakhs)

Name of Share Holders	As At 31-Mar-2026		As At 31-Mar-2025	
	No. of Shares	% held	No. of Shares	% held
Hardik Desai	27,57,950	23.11%	25,12,550	21.06%
Anjana Desai	8,38,144	7.02%	8,08,144	6.77%
Tarang Gajera	6,71,210	5.62%	6,71,210	5.62%
Rupa Jariwala	6,31,900	5.30%	6,71,500	5.63%
Hardik Desai Family Trust	8,44,166	7.07%	5,63,966	4.73%
Others-Public Share Holder	44,32,800	37.15%	37,39,200	31.33%

1.6 Shareholding of Promoters as on 31st March, 2025:

Sr. No.	Particulars	No. of Shares	% of Total Shares	% change during the year
1	Hardik Desai	27,57,950	23.11%	-2.06%
2	Anjana Desai	8,38,144	7.02%	-0.25%
3	Rupa Jariwala	6,31,900	5.30%	0.33%
4	Mayur Gajera	4,75,010	3.98%	1.45%
5	Rinkal Gajera	4,15,010	3.48%	4.27%
6	Mohak Gajera	4,75,010	3.98%	0.00%

1.6 Shareholding of Promoters as on 31st March, 2025: (Contd.)

Sr. No.	Particulars	No. of Shares	% of Total Shares	% change during the year
7	Tarang Gajera	6,71,210	5.62%	0.00%
8	Hardik Desai Family Trust	8,44,166	7.07%	-2.35%
9	Amit B. Halvawala	1,18,300	0.99%	0.15%
10	Niyatiben Thakkar	65,200	0.55%	0.47%
11	Trident Texofab Limited	1,09,300	0.92%	0.99%
12	Maniya Hardik Desai	99,000	0.83%	-0.83%
Total		**75,00,200**	**62.85%**	**2.18%**

1.7 The reconciliation of the number of shares outstanding is set out below:

Particulars	As At 31-Mar-2026		As At 31-Mar-2025	
	No. of Shares	(Amount In ₹)	No. of Shares	(Amount In ₹)
Equity Shares at the beginning of the year	1,14,99,200	11,49,92,000	1,14,99,200	11,49,92,000
Add: Shares issued during the year	4,33,800	43,38,000	-	-
Less: Shares cancelled on buy back of Equity Shares	-	-	-	-
Equity Shares at the end of the year	**1,19,33,000**	**11,93,30,000**	**1,14,99,200**	**11,49,92,000**

2. RESERVES & SURPLUS:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026		As At 31-Mar-2025	
Securities Premium				
As per Last Balance sheet	3,184.27		3,184.27	
Add: During the Year	1,520.28		-	
		4,704.55		**3,184.27**
Profit & Loss Account & Surplus				
As per Last Balance sheet**	2,021.17		936.66	
Add: Reversal of MAT Credit Provision	-		-	
Add: Profit for the Year	1,904.14		1,174.79	
Less: Bonus Shares Issued	(155.60)		-	
		3,769.71		**2,111.45**
		8,474.26		**5,295.72**

**Profit & Loss Account & Surplus as per last balance sheet have been adjusted on account of changes in shareholding during the year 2025-26.

3. LONG TERM BORROWINGS:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026		As At 31-Mar-2025	
	Non-Current	Current	Non-Current	Current
Secured				
- ICICI Bank Vehicle Loans - TLL	201.93	30.64	121.61	15.96
- Vehicle Loans (TML)	14.02	12.19	822.26	242.57

3. LONG TERM BORROWINGS: (Contd.)

(Amount in Lakhs)

Particulars	As At 31-Mar-2026		As At 31-Mar-2025	
	Non-Current	Current	Non-Current	Current
- SIDBI Term Loan (TML)	136.63	85.92	330.26	69.83
- YES Bank Term Loan (TML)	274.61	108.66	386.38	136.36
- The Zorastrian Co. Op. Bank Ltd (TML)	52.18	6.00	67.67	18.18
- The Surat People's Co. Op. Bank Ltd (TML)	28.00	2.37	207.00	-
- Axis Bank Term Loan - TLL	260.43	69.83	3.98	3.00
- Surat People's Bank Solar Loan - TLL	34.62	3.76	-	-
- Yes Bank Term Loan (TLLP)	1,067.47	186.44	-	-
- Axis Bank-Term Loan (TNS)	299.52	154.54	-	-
Unsecured				
- From Directors & Promoter Group	1,408.64	-	1,070.59	-
- From Body Corporates	42.85	-	91.31	-
- From Others	182.09	-	126.21	-
	4,002.99	**660.33**	**3,227.27**	**485.90**

3.1 Maturity Profile of Term Loans are as set out below:

(Amount in Lakhs)

Particulars	Maturity Profile			
	1-2 Years	2-3 Years	3-4 Years	Beyond 4 Years
Secured				
- ICICI Bank Vehicle Loans	30.64	32.07	32.08	137.78
- Vehicle Loans (TML)	12.19	9.59	4.44	0.00
- SIDBI Term Loan (TML)	85.92	85.92	50.71	0.00
- YES Bank Term Loan (TML)	108.66	108.66	103.66	62.29
- The Zorastrian Co. Op. Bank Ltd (TML)	6.00	7.11	7.80	37.27
- The Surat People's Co. Op. Bank Ltd (TML)	2.37	3.82	4.18	20.00
- Axis Bank Term Loan	69.83	69.83	69.83	120.77
- Surat People's Bank Solar Loan	3.76	4.91	5.37	24.35
- Yes Bank Term Loan (TLLP)	186.44	200.81	200.00	666.67
- Axis Bank-Term Loan (TNS)	154.54	154.54	131.85	13.13
Unsecured				
- From Directors	-	-	-	1,408.64
- From Body Corporates	-			42.85
- From Others	-	-	-	182.09

3.2 We have been informed by the Management of the Company that the Loans from Directors and Related Parties Unsecured Loans are taken with the purview of the Long Term utilization with the condition **"Repayable on Demand"**. However, there may be a case that we have to repay the same in short run on Demand by the Lender Concern.

3.3 The company has not defaulted in repayment of Loans and Interest.

3.4

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No. of Installment Outstanding
ICICI Bank Vehicle Loans				
- ICICI Bank Car Loan - Car	Hypo. of Vehicle	7.60%	0.26	38
- ICICI Bank Car Loan - Bada Dost Tempo	Hypo. of Vehicle	9.75%	0.21	34
- ICICI Bank Car Loan - Celerio	Hypo. of Vehicle	8.20%	0.14	15
- ICICI Bank Car Loan - Tata Nexon	Hypo. of Vehicle	9.15%	0.37	55
- ICICI Bank Car Loan - Range Rover	Hypo. of Vehicle	9.00%	1.32	93
Vehicle Loans (TML)				
- ICICI Car Loan - Kia Saltos	Hypo. of Vehicle	7.66%	0.36	1
- HDFC Loan - Kia Saltos New	Hypo. of Vehicle	9.25%	0.42	47
- ICICI Car Loan-Astragrand I10	Hypo. of Vehicle	7.70%	0.19	27
- ICICI Car Loan-EECO 2	Hypo. of Vehicle	9.25%	0.11	48
- ICICI Term Loan-Wagon R	Hypo. of Vehicle	9.26%	0.17	18
- HDFC Commercial Vehicle	Hypo. of Vehicle	9.25%	0.32	35
- SIDBI Term Loan	Hypo. of Plant & Machinery	8.50%	2.00	87
- Axis Bank Term Loan	Hypo. of Plant & Machinery	9.35%	581900 + Interest Cost	56
- YES Bank Term Loan 011LA40250620001	Hypo. of Plant & Machinery	8.80%	6.84 Lacs + Interest	38
- YES Bank Loan Protector Term Loan	Hypo. of Plant & Machinery	10.25%	0.42	24
- YES Bank Term Loan 011LA40253110001	Hypo. of Plant & Machinery	7.80%	0.22	63
- YES Bank Term Loan 011LA40253240001	Hypo. of Plant & Machinery	7.80%	0.12	63
- YES Bank Term Loan 011LA40260220001	Hypo. of Plant & Machinery	7.80%	0.74	63
- YES Bank Term Loan 011LA40252000001	Hypo. of Plant & Machinery	7.80%	0.37	63
- YES Bank Term Loan 011LA40251690002	Hypo. of Plant & Machinery	7.80%	0.06	63
- YES Bank Term Loan 011LA40251690001	Hypo. of Plant & Machinery	7.80%	0.29	63
- The Zorastrian Co. Op. Bank Ltd (TML)	Hypo. of Solar Rooftop System	9.00%	0.96	82
- The Surat People's Co. Op. Bank Ltd (TML)	Hypo. of Rooftop Solar Power Plant	9.00%	0.54	78
- Yes Bank Term Loan-1	Land & Building	9.50%	16.67	75
- Yes Bank Term Loan-2	NA	9.50%	0.26	15
- Axis Bank-Term Loan - 923060049840083	Plant And Machinery	9.10%	11.36	34
- Axis Bank-Term Loan - 924060053299535	Plant And Machinery	9.10%	1.52	45
- Axis Bank - Cash Credit Facility	Hypo. of Stock & Book Debts	9.35%	NA	NA
- YES Bank - Cash Credit Facility	Hypo. of Stock & Book Debts	9.00%	NA	NA

3.5 The Company has availed the Term Loan & Cash Credit Facility by providing the following properties as collateral securities:

1) Shop No. 106, Radha Madhav Textile Market, Surat - 395010 held in name of M/s Trident Lifeline Limited.

2) Shop No. 109, Radha Madhav Textile Market, Surat - 395010 held in name of M/s Trident Lifeline Limited.

3.6 The Company has also provided the Fixed Deposit amounting to ₹ 2.11 Crores as collateral security with respect to the Term Loan & Cash Credit Facility.

4. LONG TERM PROVISIONS:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Provision For Gratuity (As certified by management)	7.02	7.02
	7.02	**7.02**

5. DEFFERED TAX LIABILITIES:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Deffered Tax Liabilities		
Related to Fixed Assets	94.37	45.78
Deffered Tax Liabilities		
Related to Disallowances as per Income Tax Act.	-	-
Related to Carried Forward loss and Unabsorbed Depreciation	-	-
	94.37	**45.78**
	94.37	**45.78**

6. SHORT TERM BORROWINGS:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Working Capital		
Axis Bank - Cash Credit Facility	1,351.20	993.65
HDFC Bank - Cash Credit Facility	-	55.30
Yes Bank - Cash Credit Facility	504.79	285.03
Maturity of Long Term Borrowings	660.33	485.90
Working Capital Demand Loan	600.00	-
Axis Bank Corporate Card	4.45	0.15
Axis Bank Current Account (Due to Reconciliation)	-	54.76
Credit Card	9.33	1.93
EPC Packing Credit	-	299.86
ICICI Bank Ltd. - Overdraft Facility	165.85	(0.70)
	3,295.96	**2,175.87**

6.1 Working capital Facilities are secured by way of hypothecation of Stocks & Book Debts of the company both present and future.

6.2 The company has not defaulted in repyment of Loans and Interest.

7. TRADES PAYABLE:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Sundry Creditors For Goods & Job Work		
Outstanding For More Than One Year	117.80	-
Others	3,725.68	1,478.83
	3,843.48	**1,478.83**
	3,843.48	**1,478.83**

7.1 Trade Payables ageing Schedule as at 31 March 2026:

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Micro enterprises and small enterprises	900.67	16.75	-	-	917.43
Others	2,825.01	101.05	-	-	2,926.06
Disputed dues - Micro enterprises & small enterprises	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Sub total	**3,725.68**	**117.80**	**-**	**-**	**3,843.48**
Micro enterprises & small enterprises - Undue					-
Others - Undue					-
Total					**3,843.48**

7.2 Trade Payables ageing Schedule as at 31 March 2025:

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Micro enterprises and small enterprises	175.96	-	-	-	175.96
Others	1,302.88	-	-	-	1,302.88
Disputed dues - Micro enterprises & small enterprises	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Sub total	**1,478.83**	**-**	**-**	**-**	**1,478.83**
Micro enterprises & small enterprises - Undue					-
Others - Undue					-
Total					**1,478.83**

7.3

(Amount in Lakhs)

Particulars		As At 31-Mar-2026	As At 31-Mar-2025
(a)	the principal amount remaining unpaid to any supplier at the end of accounting year	3,843.48	1,478.83
(b)	the interest amount remaining unpaid to any supplier at the end of accounting year	-	-
(c)	the amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during accounting year	-	-
(d)	the amount of interest accrued and remaining unpaid at the end of accounting year	-	-
(e)	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006	-	-
Total		**3,843.48**	**1,478.83**

8. OTHER CURRENT LIABILITIES:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Statutory Liabilities	79.87	158.60
Sundry Creditors For Capital Goods	2.38	3.31
Sundry Creditors For Expenses (Rent, Salary, etc.)	451.73	945.77
Advance received from customer	375.62	294.08
	909.60	**1,401.76**

9. SHORT TERM PROVISIONS:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Provision For Income Tax	745.01	453.80
Less: Advance Tax	-	(141.00)
Less: TDS & TCS Receivable	(27.06)	(23.94)
	717.95	**288.86**
Provision For Expenses	22.28	10.13
	740.23	**298.99**

10. PROPERTY, PLANT AND EQUIPMENT & INTANGIBLE ASSETS:

(Amount in Lakhs)

Particulars	Gross Block				Depreciation				Net Block	
	Value At The Beginning	Addition During The Year	Deduction During The Year	Value At The End	Value At The Beginning	Addition During The Year	Deduction During The Year	Value At The End	W.D.V. As On 31-Mar-26	W.D.V. As On 31-Mar-25
Tangible Assets										
Land (Vapi)	74.62	-	-	74.62	-	-	-	-	74.62	74.62
Land & Shops	147.55	770.08	-	917.63	-	-	-	-	917.63	147.55
Factory Building (TLL)	25.06	130.94	-	156.00	0.18	4.17	-	4.35	151.65	24.88
Factory Building (TML)	231.51	0.36	-	231.87	58.59	16.45	-	75.04	156.83	172.92
Factory Building (TPL)	42.68	-	-	42.68	-	-	-	-	42.68	42.68
Factory Building (TNS)	88.50	-	-	88.50	3.50	2.81	-	6.30	82.20	85.00
Plant And Machinery	2,703.85	327.91	466.90	2,564.86	444.46	275.08	199.03	520.51	2,044.34	2,259.40
Solar Panel	-	85.43	-	85.43	-	0.95	-	0.95	84.48	-
Equipments$	132.24	13.93	-	146.16	43.69	22.72	-	66.41	79.75	88.55
Motor Vehicle	271.37	122.19	-	393.56	144.42	31.81	-	176.23	217.33	126.95
Air Compressor	4.50	27.03	-	31.53	3.14	0.35	-	3.49	28.04	1.36
Air Conditoner	9.16	-	-	9.16	6.55	0.95	-	7.49	1.66	2.61
Computer	57.47	8.23	-	65.70	37.48	10.53	-	48.01	17.69	19.99
Electric & Installation	300.04	1.81	-	301.85	127.88	33.89	-	161.77	140.08	172.15
Laboratory	35.99	-	-	35.99	4.02	3.42	-	7.44	28.55	31.97
Furniture & Fixture	511.80	2.06	-	513.85	266.16	56.73	-	322.89	190.96	245.64
SUB TOTAL (A)	**4,636.33**	**1,489.96**	**466.90**	**5,659.38**	**1,140.05**	**459.87**	**199.03**	**1,400.89**	**4,258.49**	**3,496.27**
Intangible Assets*										
Product Devolpment & Reg	899.09	455.25	-	1,354.34	188.71	110.05	-	298.76	1,055.58	710.38
Documentation	9.62	-	-	9.62	8.18	0.49	-	8.66	0.95	1.44
Trademark	-	0.26	-	0.26	-	0.01	-	0.01	0.25	-
Software	-	0.49	-	0.49	-	0.02	-	0.02	0.47	-
Intangible Assets (TNS)	142.87	107.59	-	250.46	15.55	36.20	-	51.76	198.70	127.32
SUB TOTAL (B)	**1,051.58**	**563.59**	**-**	**1,615.17**	**212.44**	**146.78**	**-**	**359.22**	**1,255.95**	**839.14**
Capital Work-in-progress										
Plant And Machinery	-	1,749.91	-	1,749.91	-	-	-	-	1,749.91	-
Hojiwala Godown	53.72	-	53.72	-	-	-	-	-	-	53.72
Equipment	102.50	-	102.50	-	-	-	-	-	-	102.50
SUB TOTAL (C)	**156.22**	**1,749.91**	**156.22**	**1,749.91**	**-**	**-**	**-**	**-**	**1,749.91**	**156.22**
Intangible Assets Under Development										
Software Development	4.00	-	-	4.00	-	-	-	-	4.00	4.00
SUB TOTAL (D)	**4.00**	**-**	**-**	**4.00**	**-**	**-**	**-**	**-**	**4.00**	**4.00**
Total [A+B+C+D] (Current Year)	**5,848.12**	**3,803.46**	**623.12**	**9,028.46**	**1,352.49**	**606.64**	**199.03**	**1,760.11**	**7,268.35**	**4,495.63**
Previous Year's Figures	2,706.13	1,632.91	522.96	5,848.12	213.58	549.25	-	1,352.49	4,495.63	2,492.54

10.1 Ageing of Capital Work-in-progress (Tangible Assets):

(Amount in Lakhs)

Particulars	Amount in CWIP for period of FY 2025-26				31-Mar-26	Amount in CWIP for period of FY 2024-25				31-Mar-25
	Upto 1 Year	1-2 Years	2-3 Years	More than 3 Years		Upto 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in progress	1,749.91	-	-	-	1,749.91	14.66	39.06	-	-	53.72
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-
Total	**1,749.91**	**-**	**-**	**-**	**1,749.91**	**14.66**	**39.06**	**-**	**-**	**53.72**

*Other than internally generated.

$ Includes Office Equipments.

11. NON-CURRENT INVESTMENTS:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
I. Investment in Equity		
(a) Other than Investment in Subsidiaries, Associates & Joint Ventures		
- Unquoted Investments		
Tricorp Laboratories Pvt. Ltd. (1,900 Equity Shares of ₹ 10/- Each)	0.19	0.19
Tricorp Industries Ltd (1,800 Equity Shares of ₹ 10/- Each)	1.80	1.80
Talon Healthcare LLP (Capital Contribution: 9% of Firm's Capital)	0.09	0.09
Tench Life Sciences LLP (Capital Contribution: 9% of Firm's Capital)	0.09	0.09
T-Med Biovation Pvt. Ltd. (1 Equity Shares of ₹ 10/- Each)	0.00	0.00
Total	**2.17**	**2.17**
- Quoted Investments		
Trident Texofab Ltd. (10,000 Equity Shares of ₹ 64.19/- Each) (22,000 Equity Shares of ₹ 49.10/- Each) (3,000 Equity Shares of ₹ 171.38/- Each)	22.38	22.38
	22.38	**22.38**
(**Note:** The Market Value Per Share of M/s. Trident Texofab Limited as on 31st March, 2026 was ₹ 45.82/- Each & the aggregate amount of the same shall be ₹ 16.04 Lakhs on the said date).		
II. Other Non-Current Investments		
- Investment in Fixed Deposit		
Axis Bank- Fixed Deposit - 1 (The above FDR is hypothecated against the Credit facilities availed by Trident Lifeline Ltd.)	175.33	164.56
Axis Bank- Fixed Deposit - 2	122.17	115.08
Axis Bank- Fixed Deposit - 3 (The above FDR-2 & FDR-3 are hypothecated against the Credit facilities availed by TNS Pharma Pvt. Ltd., a subsidiary company of M/s. Trident Lifeline Ltd.)	-	200.04

11. NON-CURRENT INVESTMENTS: (Contd.)

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Axis Bank- Fixed Deposit - 4 (The above FDR is hypothecated against the Credit facilities availed by Trident Lifeline Ltd.)	24.83	23.32
Fixed Deposit For Term Loan (The above FDR is hypothecated against the Credit facilities availed by TNS Pharma Pvt. Ltd., a subsidiary company of M/s.Trident Lifeline Ltd.)	63.33	59.60
Yes Bank Fixed Deposit	70.73	294.39
SIDBI Fixed Deposit	154.41	144.15
ICICI Bank Fixed Deposit	4.18	3.92
Fixed Deposit For Bank Guarantee (The above FDR is hypothecated against the Bank Guarantee availed by TNS Pharma Pvt. Ltd., a subsidiary company of M/s.Trident Lifeline Ltd.)	45.46	42.68
The Surat Peoples Bank- Fixed Deposit (The above FDR is hypothecated against the Credit facilities availed by Trident Lifeline Ltd.)	10.29	-
The Zoroastrian CO OP Bank Ltd Fixed Deposit	23.74	-
The Surat Peoples Fixed Deposit	8.01	-
Investment in Mutual Funds	9.00	-
Gold	88.93	-
	824.96	**1,072.31**

12. DEFERRED TAX ASSETS (NET):

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Deffered Tax Assets		
Related to Fixed Assets	62.97	51.39
Deffered Tax Assets		
Related to Disallowances as per Income Tax Act.	-	-
Related to Carried Forward loss and Unabsorbed Depreciation	234.02	188.71
	297.00	**240.10**
	297.00	**240.10**

13. LONG TERM LOANS AND ADVANCES:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Security Deposit		
a) Secured, Considered Good	-	-
b) Unsecured, Considered Good	168.29	143.14

13. LONG TERM LOANS AND ADVANCES: (Contd.)

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Loans & Advances to Others		
a) Secured, Considered Good	-	-
b) Unsecured, Considered Good	-	-
c) Doubtful	-	-
Advance Money Given For Capital Expenditure	-	-
	168.29	**143.14**

14. OTHER NON-CURRENT ASSETS:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Preliminary & Pre-Operative Expenses	258.50	263.39
Exhibition Expenses	101.03	116.94
Research & Development	226.66	179.50
Deferred Revenue Expenditure	31.48	-
	617.67	**559.82**

15. CURRENT INVESTMENTS:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Tench-Current Capital	1.08	-
Talon-Current Capital	1.07	-
	2.15	**-**

16. INVENTORIES:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
(Valued At Cost or N.R.V., whichever is lower)		
Raw Materials	2,104.13	1,713.41
Work-in-progress	-	-
Packing Material	294.30	204.56
Finished Goods	1,245.48	906.32
	3,643.91	**2,824.29**

17. TRADE RECEIVABLES:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Unsecured But Considered Good		
Undisputed Trade Receivables - Considered Good	7,365.39	2,768.25
Others	-	-
	7,365.39	**2,768.25**

17.1 Trade Receivables ageing schedule as at 31 March 2026:

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Month - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables - Considered Good	6,638.59	277.07	307.95	-	141.78	7,365.39
Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Sub total	**6,638.59**	**277.07**	**307.95**	**-**	**141.78**	**7,365.39**
Undue - Considered Good						-
Undue - Considered Doubtful						-
Provision for doubtful debts						-
Total						**7,365.39**

17.2 Trade Receivables ageing schedule as at 31 March 2025:

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Month - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables - Considered Good	1,966.55	437.74	174.72	87.57	101.68	2,768.25
Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Sub total	**1,966.55**	**437.74**	**174.72**	**87.57**	**101.68**	**2,768.25**
Undue - Considered Good						-
Undue - Considered Doubtful						-
Provision for doubtful debts						-
Total						**2,768.25**

18. CASH AND CASH EQUIVALENT:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Cash-in-Hand		
Cash Balance	6.97	26.99
	6.97	**26.99**
Bank Balance (Subject to Reconcilliation)		
- Fixed Deposit		
ICICI Bank	213.61	210.76
	213.61	**210.76**

18. CASH AND CASH EQUIVALENT: (Contd.)

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
- Current Accounts		
Axis Bank	0.70	0.34
ICICI Bank	0.05	-
Yes Bank	3.16	5.37
Yes Bank CC A/C	8.10	2.57
The Surat People's Co. Op. Bank Ltd.	0.29	-
	12.30	**8.29**
Overdraft Against Fixed Deposits		
ICICI BANK	189.34	-
	189.34	**-**
	422.22	**246.05**

19. SHORT TERM LOANS AND ADVANCES:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Security Deposit		
a) Secured, Considered Good	-	-
b) Unsecured, Considered Good	-	-
c) Doubtful	-	-
Short Term Advances to Related Parties		
a) Secured, Considered Good	-	-
b) Unsecured, Considered Good	919.91	1,058.80
c) Doubtful	-	-
Short Term Advances to Others		
a) Secured, Considered Good	-	-
b) Unsecured, Considered Good	738.02	971.54
c) Doubtful	-	-
	1,657.92	**2,030.33**

20. OTHER CURRENT ASSETS:

(Amount in Lakhs)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Balance With Revenue Authorities	725.83	974.41
MAT Credit Entitlement	-	5.31
Public Issue Expense - Unamortized Balance	95.95	152.75
Pre-paid Expenses	37.98	35.74
Rodtap Receivable	0.14	-
	859.90	**1,168.22**

21. REVENUE FROM OPERATIONS:

(Amount in Lakhs)

Particulars	2025-26		2024-25	
Sales (Net of Discount and Returns)				
Sales of Products				
Domestic	7,537.81		2,094.47	
Export	5,271.48		6,175.54	
Sale - MEIS	11.55		-	
		12,820.85		**8,270.01**
Sales of Services				
Domestic	81.29		426.47	
		81.29		**426.47**
		12,902.13		**8,696.47**

22. OTHER INCOME:

(Amount in Lakhs)

Particulars	2025-26		2024-25	
Other Operating Revenue				
Duty Drawback	57.31		65.70	
		57.31		**65.70**
Indirect Incomes				
Foreign Exchange Fluctuation	137.17		36.53	
Interest Income- Fixed Deposit	61.77		69.73	
Interest Income- Other	201.64		104.37	
Exhibition Subsidy Income	3.51		9.05	
Other Income	4.70		0.35	
Claim Income	541.05		522.17	
Interest from KT & LK Sweet Homes	-		13.73	
Discount & Commission	1.00		1.49	
Profit on Sale of Fixed Assets	36.63		-	
		987.46		**757.41**
		927.15		**823.11**

23. COST OF MATERIALS CONSUMED:

(Amount in Lakhs)

Particulars	2025-26		2024-25	
Raw Materials				
Opening Stock	1,713.41		847.40	
Add: Purchase (net of Discount and Returns)	5,664.96		4,289.44	
Less: Closing Stock	(2,104.13)		(1,713.41)	
		5,274.24		**3,423.43**

23. COST OF MATERIALS CONSUMED: (Contd.)

(Amount in Lakhs)

Particulars	2025-26	2024-25
Packing Material		
Opening Stock	204.56	215.72
Add: Purchase (net of Discount and Returns)	809.61	870.05
Less: Closing Stock	(294.30)	(204.56)
	719.86	**881.20**
	5,994.10	**4,304.63**

24. CHANGE IN INVENTORIES:

(Amount in Lakhs)

Particulars	2025-26	2024-25
Stock of Finished Goods		
Opening Stock	906.32	977.32
Add: Purchase (net of Discount and Returns)	1,074.32	-
Less: Closing Stock	(1,245.48)	(906.32)
	735.17	**71.00**
	735.17	**71.00**

25. EMPLOYMENT BENEFIT EXPENSES:

(Amount in Lakhs)

Particulars	2025-26	2024-25
Salary & Wages	934.05	1,055.91
Director Remuneration & Sitting Fees	88.20	140.68
Staff Welfare Expense	26.19	15.63
Contribution to Provident Fund & Other Funds	32.79	17.20
Factory Labour Expense	0.14	-
Less: Transfer to Pre-Operative Expenses	(3.02)	(20.57)
	1,078.35	**1,208.84**

26. FINANCIAL COST:

(Amount in Lakhs)

Particulars	2025-26	2024-25
Bank Charges	25.04	34.30
EPC Packing Credit Interest	10.56	14.00
Loan Processing Charges	6.00	15.15
Interest - Others	255.83	144.38
Interest on Cash Credit	116.16	55.51
Interest on Bank Loans	138.16	153.77
Interest on TDS	0.68	-
Less: Interest Subsidy	(9.24)	(7.53)
Less: Transfer to Pre-Operative Expenses	(13.56)	(11.05)
	412.02	**398.52**

27. DEPRECIATION & AMORTIZED COST:

(Amount in Lakhs)

Particulars	2025-26	2024-25
Depreciation & Amortisation	606.64	549.25
	606.64	**549.25**

28. OTHER EXPENSES:

(Amount in Lakhs)

Particulars	2025-26	2024-25
Direct Expenses		
Labour Expense	42.26	49.00
Testing & Analysis Expenses	0.01	0.80
Factory Expenses	32.15	9.03
Job Work Charges	12.43	70.05
Production Expenses	14.30	12.25
Export Clearing and forwarding	323.68	443.97
Freight & Transportation Expenses	36.68	20.97
Loading & Unloading Expense	1.80	11.85
Import & Export Clearing and forwarding	9.00	23.21
Power & Fuel Expenses	47.62	-
Packing Expense	64.28	-
	584.22	**641.14**
Administrative, Selling & Other Expenses		
Auditor's Remuneration	4.35	3.90
Advertisement Expense	-	11.85
AMC Charges	3.68	1.61
Annual Listing Fees	3.86	2.78
Bad Debt	35.93	6.55
Commission Expense	59.73	42.13
Computer And Internet Expenses	6.27	1.49
Cylinder Expenses	1.44	-
Demat Charges	-	0.12
Conveyance	0.74	1.30
Donation	21.57	17.00
Electricity Expenses	75.90	125.99
Exhibition Expenses	22.87	29.23
Exchange Diffrence	-	5.98
Export Handling Charge Expense	1.50	-
Food Expenses	10.93	13.40
Factory Expense	9.80	-
Godown Expenses	7.32	1.72

28. OTHER EXPENSES: (Contd.)

(Amount in Lakhs)

Particulars	2025-26	2024-25
GST Expense	15.23	4.11
Insurance Expenses	26.30	11.41
Incentive Expenses	24.14	1.71
Interest & Penalty	2.46	15.37
Legal, Professional & Consultancy Expenses	94.65	111.45
License & AMC Fees	4.78	0.55
Laboratory Expenses	16.99	-
Membership & Subscription Fees	1.84	2.02
Mutual Fund P&L	1.48	-
Office Expense	16.04	18.50
Other Miscellaneous Expenses	5.53	3.75
Packing Material Expense	0.29	29.18
Petrol Expense	10.85	10.14
Postage & Courier Expenses	3.46	5.87
Preliminary/Preoperative Expenses W/off	44.51	44.69
Public Issue Expenses W/off	56.81	56.81
Rent, Rates & Taxes	102.56	88.67
Selling, Distribution, Promotion & Testing Expenses	11.71	32.42
Product, Software & Website Development Expenses	4.14	3.77
Research & Development Written off	40.96	44.87
Repairs & Maintainance	12.76	24.23
Security expense	10.53	29.19
Stationery & Printing Expenses	12.66	12.66
Telephone Expense	1.52	2.21
Transportation Expenses	0.49	-
Travelling Expenses	14.16	38.30
Vatav Kasar	2.20	-
Weighing Balancing Expense	1.00	-
	805.93	**856.95**
Less: Transfer to Pre-Operative Expenses	(23.04)	(50.50)
Less: Transfer to Preliminary Expenses	-	(1.33)
	1,367.11	**1,446.27**

28.1 Payment to Auditors as:

(Amount in Lakhs)

Particulars	Current Year	Previous Year
For Statutory Audit	3.00	3.00
For Tax Audit	1.35	0.50
For GST Fees	0.35	0.35
Total	**4.70**	**3.85**

28.2 Interest And Penalty:

(Amount in Lakhs)

Particulars	Current Year	Previous Year
Interest On Late Payment of TDS	2.07	1.67
Interest On Late Payment of TCS	0.02	0.09
Interest On Late Payment of Professional Tax	0.00	0.01
Interest On Income Tax	34.56	13.90
Other Penalty	0.51	-
Total	**37.15**	**15.66**

28.3 Corporate Social Responsibility:

(Amount in Lakhs)

Particulars	Current Year		Previous Year	
Corporate Social Responsibility (CSR) expenditure		18.81		17.00
Total		**18.81**		**17.00**
Amount required to be spent by Company during the year:		22.85		12.96
Excess/(Shortfall) at the beginning of the year		4.04		-
Amount of expenditure incurred on*:				
(i) Construction/acquisition of any assets	-		-	
(ii) On purposes other than (i) above				
a. promoting health care including preventive health care	18.81		5.00	
b. measures for reducing inequalities faced by socially and economically backward groups	-		1.00	
c. animal welfare	-		-	
d. promoting education	-	18.81	11.00	17.00
Total		**22.85**		**17.00**
Excess/(Shortfall) at the end of the year		-		4.04
Total of previous year shortfall		-		-
Reason for shortfall		NA		NA

Nature of CSR activities: Health Care, Animal welfare, environmental sustainability, Rural Development, etc.

*spent by Trident Lifeline Ltd. on standalone basis towards various schemes of Corporate Social Responsibility (CSR) as prescribed under Section 135 of the Companies Act, 2013.

29. ADDITIONAL REGULATORY INFORMATIONS:

a) The company do not have any immovable property whose title deed are not held in the name of the company.

b) The company has not revalued its property, plant & equipment during the year ended March 31, 2026 and year ended March 31, 2025.

c) The company has used the borrwoings from banks and financials institutions for the specific purpose for which it was taken at the balance sheet date.

d) The company is not declared as wilfiul defaulter by any bank or financial institution or other lenders.

e) The company has no transactions with the struck off Companies under Section 248 or 560 on the Act.

f) No proceedings were initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.

g) There are no ultimate beneficiaries to whom the Company has lent/invested nor received any funds during the year within the menaing of Foregin Exchange Management Act 1999 and Prevention of Money Laundering Act 2002.

h) The Company has compliance related to number of layers prescribed under claue (87) of section 2 on the Companies Act read with the Companies (Restriction on number of Layers) Rules, 2017.

i) The Company does not have any charge or satisfaction, which is yet to be registered with the Registrar of Companies beyond the statutory period.

j) The Company has not traded in Crypto Currencies or virtual currencies during the year.

k) The Company is not required to spend any amount in terms of provisions of Section 135 of the Act on Corporate Social Responsibility.

l) There were no transactions in the Company which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961).

m) There is no Scheme of Arrangments has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, hence this disclosures is not applicable.

n) **Details of Foregin Exchange Income & Expenditure:**

(Amount in Lakhs)

Particulars	2025-26	2024-25
Expenses in Foreign Curreny		
Expense In USD	0.50	0.84
Expense In EURO	0.37	0.46
Expense In BRL	0.02	-
Purchase In USD	0.50	0.84
Purchase In EURO	0.02	0.02
Earnings in Foregin Currency		
Export Sale In USD	60.26	73.49
Commission In USD	-	6.18

o) **Details of Government Grants:**

(Amount in Lakhs)

Particulars	2025-26	2024-25
Capital Subsidy Received during the year (For Plant & Machinery)	-	-
Interest Subsidy Received (adjusted against Term Loan Interest during the year)	9.24	7.53

p) The company has obtained borrowings from the banks against the security of the current assets. The quarterly statements of the current assets filed by the company with the bank are in agreement with the books of accounts.

q) Analytical Ratios:

(Amount in Lakhs)

Particulars		Ratio Parameters	FY 2025-26			FY 2024-25			% Variance	Reasons for Variance
			Numerator	Denominator	Ratio	Numerator	Denominator	Ratio		
a)	Current Ratio	Current Assets/Current Liabilities	13,951.49	8,789.27	1.59	9,037.14	5,355.46	1.69	-5.93%	No Major Variance
b)	Debt Equity Ratio	Total Outside Liabilities/ Shareholders Funds	12,893.66	10,416.58	1.24	8,635.54	6,964.96	1.24	0.17%	No Major Variance
c)	Debt Service Coverage Ratio	(NPAT+DEP+Interest on TL)/(Int on TL + Repayment of TL)	2,676.69	798.49	3.35	1,752.49	639.66	2.74	22.35%	Due to increase in NPAT during the year
d)	Return of Equity Ratio	NPBT/Average Shareholders Fund	2,719.28	8,690.77	0.31	1,361.49	6,130.48	0.22	40.89%	Due to increase in NPBT during the year
e)	Inventory Turnover Ratio	Revenue from Operations/ Average Inventory	12,902.13	3,234.10	3.99	8,696.47	2,041.34	4.26	-6.36%	No Major Variance
f)	Trade Receivable Turnover Ratio	Net Credit Sales/Average Trade Receivables	12,902.13	5,066.82	2.55	8,696.47	2,056.27	4.23	-39.79%	Due to increase in AverageTrade Receivables & increase in business
g)	Trade Paybale Turnover Ratio	Net Credit Purchases/ Average Trade Payables	7,391.18	2,661.16	2.78	5,339.07	1,116.20	4.78	-41.93%	Due to increase in AverageTrade Payables & increase in business
h)	Net Capital Turnover Ratio	Net Annual Sales/Average Working Capital	12,902.13	5,162.21	2.50	8,696.47	3,681.67	2.36	5.81%	No Major Variance
i)	Net Profit Ratio	NPAT/Revenue from Operations	1,931.88	12,902.13	0.15	1,049.48	8,696.47	0.12	24.08%	Due to increase in NPAT during the year
j)	Return of Capital Employed	EBIT/Capital Employed	2,973.60	14,419.56	0.21	1,570.76	10,192.23	0.15	33.81%	Due to increase in EBIT
k)	Return on Investment	NPBT/Average Shareholders Fund	2,719.28	8,690.77	0.31	1,361.49	6,130.48	0.22	40.89%	Due to increase in NPBT during the year

r) Earnings Per Share:

(Amount in Lakhs)

Particulars		2025-26	2024-25
1)	Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹)	1,904.14	1,174.79
2)	Weighted Average number of equity shares used as denominator for calculating EPS (₹)	116.69	114.99
3)	Basic and Diluted Earnings per share (₹)	16.32	10.22
4)	Face Value per equity share (₹)	10.00	10.00

30. RELATED PARTY DISCLOSURE

As per Accounting Standard - 18, the disclosure of Transactions with the related parties are given below:

A. List of Related Parties:

Name	Relationship
Mr. Hardik Desai	Director
Mr. Ashish Bafna	Director
Mr. Shravan H Patel	Managing Director
Mrs. Rupaben Jariwala	Whole Time Director
Mrs. Falguni Jariwala	Independent Director
Mr. Mishal Patel	Independent Director
Mrs. Maniya Desai	Relative of Director
Mrs. Anjanaben Desai	Relative of Director
M/s. T-Med Biovations Pvt. Ltd.	Director's Interest
M/s. Talon Healthcare LLP	Director's Interest
M/s. Tench Life Sciences LLP	Director's Interest
M/s. Han Enterprise	Director's Interest
M/s. Tricorp Laboratories Pvt. Ltd.	Director's Interest
M/s. Tricorp Industries Ltd.	Director's Interest
M/s. Trident Texofab Limited	Director's Interest
Mr. Hemant Jagani	Director of Subsidiary Company
Mr. Jitesh Jagani	Director of Subsidiary Company
Mr. Ajitkumar Jagani	Director of Subsidiary Company
Mr. Amit Halvawala	Director of Subsidiary Company
Mr. Smit Vikram Lapsiwala	Director of Subsidiary Company
Mr. Nachiket Amin	Director of Subsidiary Company
Mr. Chetan Jariwala	Director of Subsidiary Company
Mr. Mayurkumar Gajera	Director of Subsidiary Company
Mr. Tarang Gajera	Director of Subsidiary Company
Mrs. Ratnaprabha Amin	Relative of Director
M/s. Hardik Desai Family Trust	Director's Interest
M/s. T-Med Biovations Pvt. Ltd.	Director's Interest
M/s. VN Capital Services LLP	Director's Interest
M/s. Durga Corporation	Director's Interest
Mr. Kalpesh Sharma	Promoter of Subsidiary Company
Mr. Jitendra Verma	Promoter of Subsidiary Company
Mr. Vishal Halvawala	Promoter of Subsidiary Company

B. Transaction Entered into with Related Parties with Nature of Relation:

Particulars	Name of the Related Party	Relationship	Transaction entered into 2025-26	Transaction entered into 2024-25
- Purchase (Goods)	M/s. Talon Healthcare LLP	Director's Interest	-	15.08
	M/s. Han Enterprise	Director's Interest	133.31	122.57
- Sale	M/s. Tench Life Sciences LLP	Director's Interest	931.99	666.24
	M/s. Talon Healthcare LLP	Director's Interest	854.73	579.09
- Professional Fees	Mr. Smit Vikram Lapsiwala	Director	5.60	-
- Purchase (Capital Goods)	M/s. Tricorp Laboratories Pvt. Ltd.	Director's Interest	-	33.51
- Director's Remuneration	Mr. Mayur Gajera	Director	-	0.80
	Mrs. Maniya Desai	Relative of Director	18.00	9.78
	Mr. Hardik Desai	Director	30.00	30.00
	Mr. Ashish Bafna	Director	24.00	-
	Mrs. Rupaben Jariwala	Whole Time Director	4.20	3.85
	Mr. Smit Vikram Lapsiwala	Director of Subsidiary Company	-	12.25
	Mr. Amit Halvawala	Director of Subsidiary Company	-	72.00
	Mr. Shravan Patel	Managing Director	12.00	12.00
- Sitting Fees	Mrs. Falguni Jariwala	Independent Director	0.42	-
	Mr. Mishal Patel	Independent Director	0.42	-
- Interest Paid	Mr. Ajitkumar Jagani	Director of Subsidiary Company	22.31	25.13
	Mr. Amit Halvawala	Director of Subsidiary Company	-	21.58
	Mr. Nachiket Amin	Director of Subsidiary Company	-	1.17
	Mr. Vishal Halvawala	Director of Subsidiary Company	-	3.82
	Mr. Hemant Jagani	Director of Subsidiary Company	23.88	24.11
	Mr. Jitesh Jagani	Director of Subsidiary Company	1.16	-
	M/s. Hardik Desai Family Trust	Director's Interest	1.86	2.86
	Mrs. Maniya Desai	Relative of Director	0.40	0.70
	Mr. Shravan Patel	Managing Director	1.30	1.73
	Mr. Hardik Desai	Director	23.46	3.31

B. Transaction Entered into with Related Parties with Nature of Relation: (Contd.)

Particulars	Name of the Related Party	Relationship	Transaction entered into 2025-26	Transaction entered into 2024-25
- Interest Received	M/s. Trident Texofab Limited	Director's Interest	23.76	27.37
	M/s. Tench Life Sciences LLP	Director's Interest	10.95	13.98
	M/s. Talon Healthcare LLP	Director's Interest	8.44	12.39
	M/s. Tricorp Industries Ltd	Director's Interest	8.16	7.16
	M/s. T-Med Biovations Pvt. Ltd.	Director's Interest	3.13	5.61
	M/s. VN Capital Services LLP	Director's Interest	20.69	8.55
- Unsecured Loan Taken	Mrs. Maniya Desai	Relative of Director	-	20.00
	Mr. Ajitkumar Jagani	Director of Subsidiary Company	100.00	225.00
	Mr. Amit Halvawala	Director of Subsidiary Company	372.52	140.05
	Mr. Nachiket Amin	Director of Subsidiary Company	53.79	10.50
	Mr. Vishal Halvawala	Director of Subsidiary Company	39.85	15.60
	Mr. Hemant Jagani	Director of Subsidiary Company	167.52	184.72
	Mr. Jitesh Jagani	Director of Subsidiary Company	46.50	-
	Mr. Chetan Jariwala	Director of Subsidiary Company	39.76	-
	Mr. Kalpesh Sharma	Promoter of Subsidiary Company	-	5.50
	Mr. Jitendra Verma	Promoter of Subsidiary Company	-	5.55
	M/s. Hardik Desai Family Trust	Director's Interest	16.50	100.00
	Mr. Shravan Patel	Director	-	65.00
	Mr. Hardik Desai	Director	1,353.37	491.00
- Unsecured Loan Repaid	Mr. Ajitkumar Jagani	Director of Subsidiary Company	86.23	72.64
	Mr. Amit Halvawala	Director of Subsidiary Company	140.44	147.03
	Mr. Nachiket Amin	Director of Subsidiary Company	11.50	26.31
	Mr. Vishal Halvawala	Director of Subsidiary Company	107.15	25.06
	Mr. Chetan Jariwala	Director of Subsidiary Company	79.00	0.09
	Mr. Hemant Jagani	Director of Subsidiary Company	131.39	107.33

B. Transaction Entered into with Related Parties with Nature of Relation: (Contd.)

Particulars	Name of the Related Party	Relationship	Transaction entered into 2025-26	Transaction entered into 2024-25
	Mr. Jitesh Jagani	Director of Subsidiary Company	45.12	-
	Mrs. Maniya Desai	Relative of Director	20.54	-
	M/s. Hardik Desai Family Trust	Director's Interest	119.33	-
	Mr. Shravan H Patel	Managing Director	65.00	-
	Mrs. Ratnaprabha Amin	Relative of Director	0.16	-
	Mr. Hardik Desai	Director	1,111.34	516.00
	Total		**6,271.19**	**3,874.02**

C. Outstanding Balances as on Last day of Financial Year for the Related Parties:

Particulars	Name of the Related Party	Relationship	O/s Balances of 2025-26	O/s Balances of 2024-25
- Trade Receivables	M/s. Tench Life Sciences LLP	Director's Interest	716.01	231.81
	M/s. Tricorp Industries Ltd	Director's Interest	-	24.78
	M/s. Talon Healthcare LLP	Director's Interest	408.03	124.22
- Trade Payables	M/s. Han Enterprise	Director's Interest	88.78	41.71
- Interest Payable	Mr. Hardik Desai	Director	4.68	-
- Unsecured Loan	Mr. Ajitkumar Jagani	Director of Subsidiary Company	328.28	292.20
	Mr. Hemant Jagani	Director of Subsidiary Company	298.01	237.99
	Mr. Jitesh Jagani	Director of Subsidiary Company	2.54	-
	Mr. Shravan Patel	Director	-	65.00
	M/s. Hardik Desai Family Trust	Director's Interest	-	102.57
	Mr. Hardik Desai	Director	295.69	35.99
	Mr. Amit Halvawala	Director of Subsidiary Company	294.27	62.19
	Mr. Vishal Halvawala	Director of Subsidiary Company	81.47	148.77
	Mr. Chetan Jariwala	Director of Subsidiary Company	45.24	84.48
	Mr. Nachiket Amin	Director of Subsidiary Company	63.13	20.84
	Mrs. Ratnaprabha Amin	Relative of Director	-	0.16
	Kalpesh Sharma	Promoter	5.50	5.50
	Jitendra Verma	Promoter	5.55	5.55
	Mrs. Maniya Desai	Relative of Director	-	20.54

C. Outstanding Balances as on Last day of Financial Year for the Related Parties:(Contd.)

Particulars	Name of the Related Party	Relationship	O/s Balances of 2025-26	O/s Balances of 2024-25
- Investments	M/s. Tricorp Laboratories Pvt. Ltd.	Director's Interest	0.19	0.19
	M/s. Talon Healthcare LLP	Director's Interest	0.09	0.09
	M/s. Tench Life Sciences LLP	Director's Interest	0.09	0.09
	M/s. Tricorp Industries Ltd.	Director's Interest	1.80	1.80
	M/s. Trident Texofab Limited	Director's Interest	22.38	22.38
	M/s. T-Med Biovations Pvt. Ltd.	Director's Interest	0.00	0.00
	Total		**2,661.73**	**1,528.86**

D. Loans and Advances given to Related Parties:

(Amount in Lakhs)

Type of Borrower	31-Mar-26		31-Mar-25	
	Amount O/S	% of Total	Amount O/S	% of Total
M/s. Tricorp Laboratories Pvt. Ltd.	-	-	119.03	11.24
M/s. Tricorp Industries Ltd.	34.74	3.78	139.31	13.16
M/s. Talon Healthcare LLP	149.12	16.21	205.22	19.38
M/s. Tench Life Sciences LLP	217.38	23.63	235.72	22.26
M/s. Trident Texofab Limited	326.70	35.51	40.32	3.81
M/s. T-Med Biovations Pvt. Ltd.	55.51	6.03	52.01	4.91
M/s. VN Capital Services LLP	136.46	14.83	267.19	25.24
Total	**919.91**	**100.00**	**1,058.80**	**100.00**

31. SEGMENT REPORTING

The directors of company evaluates the Group's Performance and allocates resources based on an anaysis of various performance indicators by reportable segments. The Group's reportable segments on the basis of geographical segement are as follows:

1. India
2. Ghana
3. Kenya
4. Peru
5 Cameroon
6 Venezueala
7. Rest of World

The reportable segments derives their revenues from the sale of pharmaceuticals products (Tablets, Capsules, etc.) The Directors reviews revenue as the performance indicator. The measurement of each segment's revenues, expenses and assets is consistent with the accounting policies that are used in preparation of the financial statement.

Revenue by Geography

(Amount in Lakhs)

Particulars	31-Mar-26	31-Mar-25
India	7,630.65	2,206.57
Ghana	1,589.76	856.25
Kenya	858.68	706.37
Peru	1,293.71	653.85
Cameroon	-	30.75
Venezueala	469.49	2,212.89
Rest of World	1,059.85	121.86
Total	**12,902.13**	**6,788.54**

Analysis of Segment Assets By Geography (Only Trade Receivable)

(Amount in Lakhs)

Particulars	31-Mar-26	31-Mar-25
India	3,533.70	921.31
Ghana	696.77	465.87
Kenya	97.90	98.45
Peru	495.66	-
South Sudan	-	32.91
Venezueala	118.50	-
Rest of World	4.95	530.84
Total	**4,947.50**	**2,049.38**

Note:

In View of the interwoven/intermix nature of business and facility available to company, Other segmental information is not certainable.

32. CONTINGENT LIABILITIES AND COMMITMENTS:

(Amount in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Contingent Liabilities		
Claims against the company not acknowledged as debt	-	-
Guarantees	500.00	500.00
Other money for which the company is contingently liable.	-	-
Commitments shall be classified as		
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
Uncalled liability on shares and other investments partly paid	-	-
Other commitments	-	-
Total	**500.00**	**500.00**

As informed by the Management of the company and as per our observation under audit, commitments against the company is pending on which provision is required to be made or deferred for the current financial year. However the Company has given the Corporate Guarantee for the Term Loan & Cash Credit facilities availed for Talon Healthcare LLP & Tench Life Sciences LLP.

As per our Report of even date attached

For **A Bafna & Associates**
Chartered Accountants
(Firm Reg. No.: 121901W)

For and on behalf of the Board
TRIDENT LIFELINE LIMITED
(Formerly Known As "Trident Lifeline Private Limited")

CA Meet Prakashkumar Jain
Partner
Membership No.: 195377
UDIN: 26195377MFSGHZ7249

Hardik Desai
Chairman & Executive Director
(DIN: 01358227)

Ashish Anandsingh Bafna
(CFO & Executive Director)
(DIN: 01796556)

Shravan H. Patel
(Managing Director)
(DIN: 08629141)

Nikita Sharma
(Company Secretary & Compliance Officer)
(PAN: KSHPS6414M)
Mem. No.: A60595

Place: Surat
Date: 07-05-2026

33.

1. Background of the Company:

The company was originally formed & incorporated as a Private Limited Company at Surat, Gujarat under the Companies Act, 2013 under the name and style of "Trident Lifeline Private Limited" vide certificate of incorporation dated January 9th, 2014 bearing Corporate Identity Number U51909GJ2014PTC078227 issued by the Registrar of Companies, Ahmedabad, Gujarat. Subsequently, the company was converted into Public Limited Company vide special resolution passed by our shareholders at the Extra Ordinary General Meeting held on June 02th, 2022 and the name of the company was changed to Trident Lifeline Limited pursuant to issuance of Fresh Certificate of Incorporation dated June 10th, 2022 by Registrar of Companies, Ahmedabad, Gujarat. The Corporate Identification Number of our company U51909GJ2014PLC078227. After that, during the year of year 2022-23, company has issued IPO as on 9th September, 2022 and became listed on Bombay Stock Exchange.

Further, In the F.Y. 2022-23, M/s. Trident Lifeline Limited has acquired 51% shareholding of M/s. TNS Pharma Pvt. Ltd. and became holding company as on 21/12/2022.

Further, In the F.Y. 2024-25, M/s. Trident Lifeline Limited has acquired 51% shareholding of M/s. TLL Parenterals Limited and became holding company as on 02/12/2024.

Further, In the F.Y. 2023-24, M/s. Trident Lifeline Limited has acquired 51% shareholding of M/s. TLL Wellness Limited (Formally known as TLL Herbal Ltd) and became holding company as on 10/08/2023.

Further, In the F.Y. 2024-25, M/s. Trident Lifeline Limited has acquired 51% shareholding of M/s. Trident Mediquip Limited and became holding company as on 04/02/2025.

Further, In the F.Y. 2024-25, M/s. Trident Lifeline Limited has acquired 100% shareholding of M/s. TLL Elements Private Limited and became holding company as on 15/04/2024.

Further, M/s. Trident Lifeline Limited has increased its holding in M/s. Trident Mediquip Ltd. to 59.77% by acquiring 9,64,825 shares on 30.12.2025, 31.12.2025 & 16.03.2026 and bonus issue of 9,34,160 equity shares on 01.02.2026.

Further, M/s. Trident Lifeline Limited has acquired 1,02,000 shares in M/s. TNS Pharma Pvt. Ltd. on 16.04.2025 with shareholding remaining constant at 51%.

These Companies deal in Capsules, Tablets, Liquid Ointment, Gel, Ice Gel, Mouthwash, Paste, Solution, Suspension, Drypowders and Toothpaste. The product portfolio of the companies comprises of vide range of drugs like Anti-Bacterial, Anti-Diarrheal, Anti-Fungal, Anti-Malarial, Anti Diabetic, Dental Cure, Pr, Multivitamin, Multimineral Nyteraceutoton Pump Inhibitor, Anti Protozol, Anti Histamine, Anti-Hypertensive drugs, Anti-Lipidemic Drug, Anti-Parasiticical and Non-steroidal anti-inflammatory drugs (NSAIDS).

2. Significant Accounting Policies:

A. Basis of Preparation of Financial Statements

The Consolidated financial statements have been prepared in accordance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts Rules), 2014 under historical cost convention on accrual basis. All the assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in the Schedule-III to the Companies Act, 2013. Based on the nature of activities, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities. The company has followed the Equity Method for preparation of Consolidated Financial Statements.

B. Use of Estimates

The preparation of the Consolidated financial statements is in conformity with Indian GAAP (Generally Accepted Accounting Principles) which requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities as on the date of the Consolidated financial statements. The estimates and assumptions made and applied in preparing the Consolidated financial statements are based upon management's best knowledge of current events and actions as on the date of Consolidated financial statements. However, due to uncertainties attached to the assumptions and estimates made actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

C. Property, Plant and Equipment And Intangible Assets

(i) Tangible Assets

Property, plant and equipment are stated at historical cost less accumulated depreciation, and accumulated impairment loss, if any. Historical cost comprises of the purchase price including duties and non-refundable taxes, borrowing cost if capitalization criteria are met, directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management and initial estimate of decommissioning, restoring and similar liabilities.

Subsequent costs related to an item of property, plant and equipment are recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are recognized in statement of profit and loss during the reporting period when they are incurred.

An item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gains or losses arising from de-recognition are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized.

Tangible assets are stated at cost net of recoverable taxes, trade discounts and rebates and machinery including any claims, less accumulated depreciation and impairment loss, if any. The cost of tangible assets comprises for its purchase price, borrowing cost and any other cost directly attributable to bringing the asset to its working condition for its intended use. Subsequent expenditures related to an item of tangible assets are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed of standard performance.

(ii) Intangible Assets

Intangible assets include software/application which are developed and are measured on the basis of cost incurred for its development. The cost of intangible assets in our business combination is the capitalized value of the cost incurred to develop the asset till it is put to use. Such costs include salary of professional personnel hired, project expenses, research costs, etc. Following initial recognition, intangible assets are carried at cost less any accumulated amortization.

An item of intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gains or losses arising from de-recognition are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Subsequent costs related to intangible assets are recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

D. Depreciation, Amortisation and Depletion

Depreciation is calculated using the Straight Line value method over their estimated useful lives after deducting residual value of the asset. The estimates of useful lives of tangible assets are as follows:

Class of Assets	Useful life as per schedule II	Useful Life as per Group
Computer	3 years	3 years
Furniture and Fixtures	10 years	10 years
Office Equipment	5 years	5 years
Electrical Installation	10 years	10 years
Intangible Assets	10 Years	10 Years
Vehicles	8 years	3 years

However, the Company M/s. TLL Parenterals Limited is in the Capital Work-in-progress stage. So, no depreciation has been charged on the assets of that company in the books of accounts during the year.

E. Imprairment of Assets

Assessment is done at each Consolidated Balance Sheet date as to whether there is any indication that a tangible asset might be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash flows from other assets or other group of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of asset/cash generating unit is made.

Assets whose carrying value exceeds their recoverable amount are written down to recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Consolidated Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting period may no longer exist or may have decreased.

F. Investments

Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Long-term investments stated at cost. Provision for diminution in the value of Long-term investment is made only if such a decline is other than temporary.

G. Segment Reporting

Operating Segment are reported in a manner consistent with the internal reporting provided to the directors of the company. The directors of the company is responsible for allocating resources and assessing performance of the operating segments.

H. Inventories

Inventories of traded goods are valued at lower of cost and net realizable value. Cost comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost formula used is FIFO. Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.

I. Revenue Recognition

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services and sales during trial run period, adjusted for discounts (net), and gain/loss on corresponding hedge contracts.

Interest income is recognised on a time proportion basis taking into account outstanding and the interest rate applicable.

J. Employee Benefits

(i) Short-term employee benefits

Short term employee benefits are recognised as an expense at the undiscounted amounted in the statement of Profit and loss for the year which includes benefits like salary, wages, bonus and are recognised as expenses in the period in which the employee renders the related service.

(ii) Post-employment benefits:

Defined Contribution Plan

The Company has Defined Contribution Plans for Post-employment benefits in the form of Provident Fund for all employees which are administered by Regional Provident Fund Commissioner. Provident Fund and Employee State Insurance are classified as defined contribution plans as the Company has no further obligation beyond making the contributions. The Company's contributions to Defined Contribution plans are charged to the Statement of Profit and Loss as and when incurred.

Defined benefit Plans

Unfunded Plan: The Company has a defined benefit plan for Post-employment benefit in the form of Gratuity. Liability for the above defined benefit plan is provided on the basis of valuation, as at the Consolidated Balance Sheet date, carried out by an independent actuary. The actuarial method used for measuring the liability is the Projected Unit Credit method.

K. Borrowing Costs

Borrowing costs are interest, commitment charges and other costs incurred by an enterprise in connection with Short Term/Long Term borrowing of funds. Borrowing cost directly attributable to acquisition or construction of qualifying assets are capitalized as a part of the cost of the assets, upto the date the asset is ready for its intended use. All other borrowing costs are recognized in the Statement of Profit and Loss in the year in which they are incurred.

L. Income Taxes

Tax expense for the year comprising current tax & deferred tax are considered in determining the net profit for the year. Provision is made for current tax based on tax liability computed in accordance with relevant tax laws applicable to the Company. Provision is made for deferred tax for all timing difference arising between taxable incomes & accounting income at currently enacted or substantively enacted tax rates, as the case may be. Deferred tax assets (other than in situation of unabsorbed depreciation and carry forward losses) are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date. Deferred tax assets, in situation of unabsorbed depreciation and carry forward losses under tax laws are recognised only to the extent that where is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be recognised. Deferred Tax Assets and Deferred Tax Liability are been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liability and where the Deferred Tax Asset and Deferred Tax Liability relate to Income taxes is levied by the same taxation authority.

M. Earnings Per Share

The earnings in ascertaining the Company's EPS comprises the net profit after tax attributable to equity shareholders and includes the post-tax effect of any extraordinary items. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax attributable to Equity Shareholders (including the post-tax effect of extra ordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period.

N. Provisions, Contingent Liabilities And Contingent Assets

(i) Provisions

A provisions is recognized when the company has a present obligation as a result of past event, if it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

(ii) Contingent Liability

Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

(iii) Contingent Assets

Contingent Assets are neither recognised nor disclosed in the Consolidated financial statements.

O. Cash & Cash Equivalents

Cash & cash equivalents comprise cash and cash on deposit with banks and corporations. The company considers all highly liquid investments with a remaining maturity at the date of purchase of six months or less and that are readily convertible to known amount of cash to be cash equivalents.

As per our Report of even date attached

For **A Bafna & Associates**
Chartered Accountants
(Firm Reg. No.: 121901W)

For and on behalf of the Board
TRIDENT LIFELINE LIMITED
(Formerly Known As "Trident Lifeline Private Limited")

CA Meet Prakashkumar Jain
Partner
Membership No.: 195377
UDIN: 26195377MFSGHZ7249

Hardik Desai
Chairman & Executive Director
(DIN: 01358227)

Ashish Anandsingh Bafna
(CFO & Executive Director)
(DIN: 01796556)

Shravan H. Patel
(Managing Director)
(DIN: 08629141)

Nikita Sharma
(Company Secretary & Compliance Officer)
(PAN: KSHPS6414M)
Mem. No.: A60595

Place: Surat
Date: 07-05-2026

Notice

NOTICE is hereby given that the **13th Annual General Meeting ("AGM")** of the members of Trident Lifeline Limited ("**the Company**") will be held on **Saturday, September 26, 2026 at 04:00 PM** through Video Conferencing/Other Audio-Visual Means ("**VC/OAVM**") to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company at 2nd Floor, Shop-2004, North Extension, Falsawadi. Begumpura, Nodh-4/1650, Sahara Darwaja. Surat Gujarat-395003.

ORDINARY BUSINESS:

1. To receive, consider and adopt:

a. The Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026 together with the Reports of the Board of Directors and the Auditors thereon; and

b. The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026 together with the Reports of Auditors thereon.

To consider, and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** the Audited Standalone and Consolidated Financial Statements of the Company including the balance sheet as at March 31, 2026, the statement of profit & loss, the cash flow statement for the year ended on that date and the reports of the Board of Directors and Auditors, thereon be and are hereby received, considered and adopted."

2. To appoint a Director in place of Mr. Hardik Jigishkumar Desai (DIN: 01358227), who retires by rotation and being eligible offers, himself for re-appointment.

Explanation: Based on the terms of appointment, Directors (other than Independent Directors) are subject to retire by rotation. **Mr. Hardik Jigishkumar Desai**, who has been a Director (Category –Executive) and whose office is liable to retire by rotation at this AGM, being eligible, seeks re-appointment. Based on the performance evaluation, the Board recommends her reappointment.

Therefore, the Members of the Company are requested to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Hardik Jigishkumar Desai (DIN: 01358227), who retires by rotation, be and is hereby re-appointed as a Director (Category -Executive) of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. To approve the related party transaction(s) proposed to be entered into by the Company during the financial year 2026-27.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 ("**the Act**") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**the Listing Regulations**") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary and pursuant to the recommendation/approval of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "**the Board**" which term shall be deemed to include any Committee of the Board), to ratify/approve all existing contracts/arrangements/agreements/transactions and to enter into new/further contracts/arrangements/agreements/transactions (including any modifications, alterations, amendments or renewal thereto) with below mentioned related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for stated against respective nature of transactions, on such terms and conditions as the Board of Directors including committee/s may deem fit, up to a maximum aggregate value as specified below for the financial year 2026-27, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out on an arm's length basis and in the ordinary course of business of the Company:

Name of Related Party	Maximum Value of the Transactions per annum (In Crores)
Trident Mediquip Limited (TML)	100.00
Trident Texofab Limited (TTFL)	100.00
TLL Wellness Limited (Formally Known as TLL Herbal Limited) (TLL)	50.00
Tench Life Sciences LLP (Tench)	50.00
Talon Healthcare LLP (Talon)	50.00
TLL Laboratories Private Limited (Formally Known as Tricorp Laboratories Private Limited) (TLPL)	50.00
TLL Industries Limited (Formally Known as Tricorp Industries Limited) (TIL)	50.00
TNS Pharma Private Limited (TNS)	50.00
TLL Parenterals Limited (TPL)	100.00
TLL Ventures Private Limited (Formally Knowns as Tricorp Ventures Private Limited) (TVPL)	50.00
TLL Elements Private Limited	50.00
VN Capital Services LLP	10.00

"**RESOLVED FURTHER THAT** the Board be and are hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/transactions, settle all questions, difficulties or doubts that may arise in this regard."

4. To approve the payment of managerial remuneration in excess of the limits prescribed under the act.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 197 of the Companies Act, 2013 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and pursuant to recommendation of Nomination and Remuneration Committee and board, approval of the members of the Company be and is hereby accorded to pay the managerial remuneration to the following directors till their term of appointment in respect of any financial year which may exceed the limit given in Section 197 (in case of profit) or Schedule V (in case of no profit or inadequate profit) of the Companies Act, 2013 or any such amendment thereto, but subject to maximum remuneration payable are as under:

Name & Designation	Maximum remuneration payable for any financial year
Hardik Jigishkumar Desai (Chairman & Executive Director)	₹ 25,00,000/- p.m. or any such revision made from time to time by the Board/Members
Shravan H Patel (Managing Director)	₹ 2,00,000/- p.m. or any such revision made from time to time by the Board/Members
Ashish Anandsingh Bafna	₹ 5,00,000/- p.m. or any such revision made from time to time by the Board/Members

RESOLVED FURTHER THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/ new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out in this resolution, be paid as minimum remuneration to the above mentioned directors even if it exceeds the various stipulated limits prescribed in the various provisions of the Companies Act, 2013 or the rules related thereto during any financial year.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable to give effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard."

5. To approve Waiver of Excess Managerial Remuneration Paid to Mr. Ashish Anandsingh Bafna, Executive Director of the Company.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or reenactment thereof ("the Act"), read with Schedule V to the Act and subject to all other permissions, sanctions and approvals as may be necessary and pursuant to recommendation of Nomination and Remuneration Committee and board, consent of the members of the company be and is hereby accorded for waiver of the recovery of excess remuneration of ₹ 6.37 Lacs paid to Mr. Ashish Anandsingh Bafna, Executive Director (DIN: 01796556) for the Financial Year 2025-26, which was found to be in excess of the maximum permissible limits under the Act after considered his expertise, business leadership and vision to make a distinguished position in pharmaceutical exports through unparalleled quality and reliability.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any one Director and/or Company Secretary be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable to give effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard."

By Order of the Board
TRIDENT LIFELINE LIMITED

NIKITA SHARMA
COMPANY SECRETARY
MEM No.: A60595

Date: 26th August, 2026
Place: Surat

REGISTERED OFFICE
2004, 2nd Floor, North Extension
Falsawadi, Begumpura, Sahara Darwaja
Surat-395003, Gujarat
Tel: +91-261-2451274/2451284
Email: compliance@tridentlifeline.com
CIN: L51909GJ2014PLC078227

Notes:

1. The Government of India, Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (**VC**) or other audio visual means (**OAVM**), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC/OAVM. In terms of the said circulars, the 13th Annual General Meeting ("**AGM**") of the Members will be held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on a first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. In case of joint holders attending the AGM, only such joint holders, who are higher in the order of names, will be entitled to vote.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

6. Information regarding appointment/re-appointment of Directors and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**') is annexed hereto and forms part of this Notice.

7. In terms of the MCA Circulars and the relevant SEBI Circulars, the Company is sending this AGM Notice along with the Integrated Annual Report for FY26 in electronic form only to those Members whose email IDs are registered with the Company/Depositories. The Company shall send the physical copy of the Integrated Annual Report for FY26 only to those Members who specifically request for the same at compliance@tridentlifeline.com mentioning their Folio No/DP ID and Client ID. The Notice convening the AGM and the Annual Report for FY26 have been uploaded on the website of the Company at www. tridentlifeline.com and may also be accessed from the relevant Section on the websites of the Stock Exchanges i.e. BSE Limited (**BSE**) at www.bseindia. com. The AGM Notice is also available on the website of NSDL at www.evoting.nsdl.com.

8. Pursuant to Sections 101 and 136 of the Companies Act, 2013, read with the Rules framed there under and pursuant to the circulars issued by the Ministry of Corporate Affairs (**MCA**) regarding the Green Initiative, Electronic copy of the Annual Report for 2025-26 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. Members are requested to support the Green Initiative by registering/updating their email addresses, with their Depository Participant (in case of Shares held in dematerialized form) or with MUFG Intime India Private Limited (in case of Shares held in physical form). For members who have not registered their email address are requested to please update your E-Mail Id and Mobile No. with your respective Depository Participant (**DP**).

9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with

National Securities Depository Limited (**NSDL**) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

10. In line with the Ministry of Corporate Affairs (**MCA**) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.tridentlifeline.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

11. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from **Sunday, 20th September 2026 to Saturday, 26th September 2026 (both days inclusive)** for the purpose of AGM.

12. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. **Saturday, 19th September 2026**, shall be entitled to avail the facility of remote e-voting. Any recipient of the Notice, who has no voting rights as on the Cutoff date, shall treat this Notice as intimation only.

13. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. **Saturday, 19th September 2026** shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of AGM by following the procedure mentioned in this part.

14. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

15. The Company has appointed CS Mehul Amareliya, Proprietor of M/s. Amareliya & Associates, Practising Company Secretary (Membership No. FCS: 12452; CP No: 24321), to act as the Scrutinizer to scrutinize the voting at the AGM and remote e-Voting process, in a fair and transparent manner.

16. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.

17. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode/ at the registered office of the Company during normal business hours, i.e. 10.00 A.M. to 6.00 P.M. on all working days except Saturdays and Sundays, up to and including the date of the AGM.

18. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, MUFG Intime India Private Limited to provide efficient and better services.

19. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

THE REMOTE E-VOTING PERIOD BEGINS ON WEDNESDAY, SEPTEMBER 23, 2026 AT 09:00 A.M. AND ENDS ON FRIDAY, SEPTEMBER 25, 2026 AT 05:00 P.M. THE REMOTE E-VOTING MODULE SHALL BE DISABLED BY NSDL FOR VOTING THEREAFTER. THE MEMBERS, WHOSE NAMES APPEAR IN THE REGISTER OF MEMBERS/BENEFICIAL OWNERS AS ON THE RECORD DATE (CUT-OFF DATE) I.E. SATURDAY, 19TH SEPTEMBER 2026 MAY CAST THEIR VOTE ELECTRONICALLY. THE VOTING RIGHT OF SHAREHOLDERS SHALL BE IN PROPORTION TO THEIR SHARE IN THE PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY AS ON THE CUT-OFF DATE, BEING SATURDAY, 19TH SEPTEMBER 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with **NSDL**	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under "**Login**" which is available under '**IDeAS**' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "**Access to e-Voting**" under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "**Register Online for IDeAS Portal**" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play

Login method for Individual shareholders holding securities in demat mode is given below: (Contd.)

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with **CDSL**	1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their **depository participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com /either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

STEP 2: CAST YOUR VOTE ELECTRONICALLY AND JOIN GENERAL MEETING ON NSDL E-VOTING SYSTEM.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs@amareliyaassociates.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to compliance@tridentlifeline.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance@tridentlifeline.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see the link of "VC/OAVM" placed under the "**Join meeting**" menu against the company name. You are requested to click on the VC/OAVM link placed under the Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of the Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance@tridentlifeline.com. The same will be replied by the company suitably.

6. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

Annexure to Notice

Explanatory Statement Pursuant To Section 102 Of The Companies Act, 2013 And/Or Regulation 36(3) Of The Sebi (Listing Obligations And Disclosure Requirements) Regulations, 2015.

STATEMENTS WITH RESPECT TO ITEMS UNDER SPECIAL BUSINESS COVERED IN THE NOTICE OF MEETING ARE GIVEN BELOW:

ITEM No. 2:

Annexure 1

Name of Director	Mr. Hardik Jigishkumar Desai
DIN	01358227
Date of Birth	March 20, 1978
Date of First Appointment on the Board	June 27, 2022
Expertise in Specific General Functional Area	he has more than 24 years of Experience in the Industry.
Qualification	Holds the Degree of Bachelor of Commerce from the South Gujarat University
Number of Meetings of the Board attended during the year	13
List of Directorship of other Board	1. TRIDENT TEXOFAB LIMITED 2. TLL INDUSTRIES LIMITED 3. TLL PARENTERALS LIMITED 4. TLL VENTURES PRIVATE LIMITED
List of Membership/Chairmanship of Committees of other Board	1. Management Committee- Chairperson (Trident Texofab Limited)
List of listed entities from which he/she has resigned in past 03 (three) years	NIL
Shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner	NIL
Relationship between Directors/KMP inter-se	NA
Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid andremuneration last drawn	As per the Nomination & Remuneration Policy of the Company, as displayed on the Company's website. Managerial Remuneration last drawn of ₹ 30.00 Lacs during FY 2025-26.
Justification for choosing the appointees for appointment as Independent Directors	Not Applicable
Skills and capabilities required for the role and the manner in which the proposed director meets such requirements	Mr. Desai is Chairman and Executive Director of the Company and he oversees the overall management and functioning of the Company. Mr. Desai has contributed extensively towards the growth of the Company and has been actively responsible for the attainment of highest standards of quality. Mr. Desai is a visionary and a true leader. He has Experience of more than 24 years in the field Pharmaceutical Industries.

ITEM No. 3:

As per the relevant provisions of the SEBI Listing Regulations mandates prior approval of shareholders of a listed entity by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. A transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/ or through its subsidiary (ies), exceed(s) ₹ 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements/transactions proposed to be undertaken by the Company, either directly or along with its subsidiary (ies). All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting held on May 07, 2026, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be at arms' length basis and in the ordinary course of business of the Company.

Sr. No.	**1**
Name of the Related Party	Trident Mediquip Limited (TML)
Nature of Transactions	Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such related party to any office or place of profit in the company, or its subsidiary or associate company or any other transactions of whatever nature
Name of Director or Key Managerial Personnel who is related, if any	Hardik Jigishkumar Desai
Nature of Relationship	TML is subsidiary of our Company. Mr. Hardik Desai is member in TML
Material Terms and particulars of the contract or arrangement	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis
Maximum Value of the Transactions per annum	100.00 Crore
Any other information relevant or important the Members to take decision on the proposed resolution	Transactions shall be at arm's length price or prevailing market price as may be mutually decided by the board
Sr. No.	**2**
Name of the Related Party	Trident Texofab Limited (TTFL)
Nature of Transactions	Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such related party to any office or place of profit in the company, or its subsidiary or associate company or any other transactions of whatever nature.
Name of Director or Key Managerial Personnel who is related, if any	Hardik Jigishkumar Desai and Rupaben Chetan Jariwala
Nature of Relationship	Mr. Hardik Desai is Managing Director in TTFL and Mrs. Rupaben Chetan Jariwala Wholetime director of our company is member in TTFL
Material Terms and particulars of the contract or arrangement	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis.

Maximum Value of the Transactions per annum	100.00 Crore
Any other information relevant or important for the Members to take decision on the proposed resolution	Also said transactions shall be at arm's length price or prevailing market price as may be mutually decided by the board.
Sr. No.	**3**
Name of the Related Party	TLL Wellness Limited (Formally known as TLL Herbal Limited)
Nature of Transactions	Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such related party to any office or place of profit in the company, or its subsidiary or associate company or any other transactions of whatever nature
Name of Director or Key Managerial Personnel who is related, if any	Shravan H Patel and Hardik Desai
Nature of Relationship	TLL Wellness Limited is subsidiary of our Company. Mr. Shravan H Patel Managing Director of our comany is directors and Mr. Hardik Desai Director of our company is member in TLL Wellness.
Material Terms and particulars of the contract or arrangement	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis.
Maximum Value of the Transactions per annum	50.00 Crore
Any other information relevant or important for the Members to take decision on the proposed resolution	Also said transactions shall be at arm's length price or prevailing market price as may be mutually decided by the board.
Sr. No.	**4**
Name of the Related Party	Tench Life Sciences LLP (Tench)
Nature of Transactions	Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such related party to any office or place of profit in the company, or its subsidiary or associate company or any other transactions of whatever nature
Name of Director or Key Managerial Personnel who is related, if any	Shravan H Patel & Hardik Desai
Nature of Relationship	Shravan H Patel, MD and Hardik Desai, Director of the company are Partner in Tench.
Material Terms and particulars of the contract or arrangement	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis.
Maximum Value of the Transactions per annum	50.00 Crore
Sr. No.	**5**
Name of the Related Party	Talon Healthcare LLP (Talon)
Nature of Transactions	Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such related party to any office or place of profit in the company, or its subsidiary or associate company or any other transactions of whatever nature

Name of Director or Key Managerial Personnel who is related, if any	Shravan H Patel & Hardik Desai
Nature of Relationship	Mr. Shravan H Patel, Managing Director and Mr. Hardik Desai, Director are Designated Partner and Partner respectively in Talon.
Material Terms and particulars of the contract or arrangement	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis.
Maximum Value of the Transactions per annum	50.00 Crore
Sr. No.	**6**
Name of the Related Party	TLL LABORATORIES PRIVATE LIMITED (Formally Known as TRICORP LABORATORIES PRIVATE LIMITED)
Nature of Transactions	Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such related party to any office or place of profit in the company, or its subsidiary or associate company or any other transactions of whatever nature
Name of Director or Key Managerial Personnel who is related, if any	Shravan H Patel and Hardik Desai
Nature of Relationship	Mr. Shravan H Patel, Managing Director of the Company is Director and Mr. Hardik Desai Director of our company is member in TLPL.
Material Terms and particulars of the contract or arrangement	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis.
Maximum Value of the Transactions per annum	50.00 Crore
Sr. No.	**7**
Name of the Related Party	TLL INDUSTRIES LIMITED (FORMALLY KNOWN AS TRICORP INDUSTRIES LIMITED)
Nature of Transactions	Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such related party to any office or place of profit in the company, or its subsidiary or associate company or any other transactions of whatever nature
Name of Director or Key Managerial Personnel who is related, if any	Hardik Jigishkumar Desai and Shravan H Patel
Nature of Relationship	Mr. Hardik Jigishkumar Desai, Chairman of the Company is Director and Member and Mr. Shravan H Patel, Managing Director is Member in TIL.
Material Terms and particulars of the contract or arrangement	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis.
Maximum Value of the Transactions per annum	50.00 Crore

Sr. No.	**8**
Name of the Related Party	TNS PHARMA PRIVATE LIMITED (TNS)
Nature of Transactions	Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such related party to any office or place of profit in the company, or its subsidiary or associate company or any other transactions of whatever nature
Name of Director or Key Managerial Personnel who is related, if any	SHRAVAN H PATEL
Nature of Relationship	TNS Pharma Private Limited, subsidiary of our Company and Mr. Shravan H Patel, Managing Director of our Company is Director in TNS.
Material Terms and particulars of the contract or arrangement	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis.
Maximum Value of the Transactions per annum	50.00 Crore
Sr. No.	**9**
Name of the Related Party	TLL PARENTERALS LIMITED (TPL)
Nature of Transactions	Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such related party to any office or place of profit in the company, or its subsidiary or associate company, Equity Investment or any other transactions of whatever nature
Name of Director or Key Managerial Personnel who is related, if any	Mr. Hardik J Desai and Mr. Shravan H Patel
Nature of Relationship	TLL Parenterals Limited, is a subsidiary of our Company and Mr. Hardik J Desai, Director of our company is Directors and member and Mr. Shravan H Patel, Managing Director of our Company are Directors in TPL.
Material Terms and particulars of the contract or arrangement	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis.
Maximum Value of the Transactions per annum	100.00 Crore
Sr. No.	**10**
Name of the Related Party	TLL VENTURES PRIVATE LIMITED (FORMALLY KNOWN AS TRICORP VENTURES PRIVATE LIMITED)
Nature of Transactions	Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such related party to any office or place of profit in the company, or its subsidiary or associate company, Equity Investment or any other transactions of whatever nature
Name of Director or Key Managerial Personnel who is related, if any	Mr. Hardik J Desai, Mr. Shravan H Patel and Mr. Ashish A Bafna
Nature of Relationship	Mr. Hardik J Desai, Chairman, Mr. Shravan H Patel, Managing Director of our company are Director and member and Mr. Ashish A Bafna, Director of our Company are Director in TVPL.

Material Terms and particulars of the contract or arrangement	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis.
Maximum Value of the Transactions per annum	50.00 Crore
Sr. No.	**11**
Name of the Related Party	TLL ELEMENTS PRIVATE LIMITED
Nature of Transactions	Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such related party to any office or place of profit in the company, or its subsidiary or associate company, Equity Investment or any other transactions of whatever nature
Name of Director or Key Managerial Personnel who is related, if any	Rupaben Chetan Jariwala
Nature of Relationship	TLL Elements Private Limited is a wholly owned subsidiary of the Company and Rupaben Chetan Jariwala whole time Director of our company is a Director in the Company
Material Terms and particulars of the contract or arrangement	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis.
Maximum Value of the Transactions per annum	50.00 Crore
Sr. No.	**12**
Name of the Related Party	VN CAPITAL SERVICES LLP
Nature of Transactions	Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such related party to any office or place of profit in the company, or its subsidiary or associate company, Equity Investment or any other transactions of whatever nature
Name of Director or Key Managerial Personnel who is related, if any	Hardik Desai and Rupaben Chetan Jariwala
Nature of Relationship	Mr. Hardik Desai Director of our company and Mrs. Rupaben Jariwala Whole time director of our company are members in LLP
Material Terms and particulars of the contract or arrangement	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis.
Maximum Value of the Transactions per annum	10.00 Crore

Information pursuant SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

The proposed transactions mentioned below, would be purely operational/integral part of the operations of the Company and in ordinary course of business with terms and conditions that are generally prevalent in the industry segments that the Company operates.

1. **Details of Summary of information provided by the management to the Audit Committee**

   a. Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise):

      1. Trident Mediquip Limited (TML) is a subsidiary of our Company and Mr. Hardik Desai, Director of our Company is Member in TML.

      2. Trident Texofab Limited (TTFL), a company in which Mr. Hardik Desai is Managing Director and Chairman and Mrs. Rupaben Chetan Jariwala is member.

      3. TLL Wellness Limited (Formally Known as TLL Herbal Limited) is a subsidiary of the company and Mr. Shravan H Patel Managing Director of our comany is directors and Mr. Hardik Desai Director of our company is member in the company.

      4. Tench Life Sciences LLP, a LLP in which Shravan H Patel, MD and Hardik Desai, Director of the company are Partner in LLP.

      5. Talon HealthCare LLP, a LLP in which Shravan H Patel, MD and Hardik Desai, Director of the company are Partner in LLP.

      6. TLL Laboratories Private Limited (Formally known as Tricorp Laboratories Private Limited), a company in which Mr. Shravan H Patel, Managing Director of the Company is Director and Mr. Hardik Desai Director of our company is member in Company.

      7. TLL Industries Limited (Formally known as Tricorp Industries Limited), a company in which Mr. Hardik Jigishkumar Desai, Chairman of the Company is Director and Member and Mr. Shravan H Patel, Managing Director is Member in Company.

      8. TNS Pharma Private Limited, subsidiary of our Company and Mr. Shravan H Patel, Managing Director of our Company is Director in this Company.

      9. TLL Parenterals Limited (TPL), is a subsidiary of our Company and Mr. Hardik J Desai, Director of our company is Directors and member and Mr. Shravan H Patel, Managing Director of our Company are Directors in Company.

      10. TLL Ventures Private Limited (Formally Known As Tricorp Ventures Private Limited) Mr. Hardik J Desai, Chairman, Mr. Shravan H Patel, Managing Director of our company are Director and member and Mr. Ashish A Bafna, Director of our Company are Director in Company.

      11. TLL Elements Private Limited is a wholly owned subsidiary of the Company and Rupaben Chetan Jariwala whole time Director of our company is a Director in the Company.

      12. VN Capital Services LLP, a LLP in which Mr. Hardik Desai Director of our company and Mrs. Rupaben Jariwala Whole time director of our company are members in LLP.

   b. Name of the director or key managerial personnel who is related, if any and nature of relationship:

      1. Hardik J Desai
      2. Hardik J Desai and Rupaben Chetan Jariwala
      3. Shravan H Patel and Hardik J Desai
      4. Shravan H Patel and Hardik J Desai
      5. Shravan H Patel and Hardik J Desai
      6. Shravan H Patel and Hardik Desai
      7. Shravan H Patel and Hardik Desai
      8. Shravan H Patel
      9. Hardik J Desai and Mr. Shravan H Patel
      10. Hardik J Desai, Mr. Shravan H Patel and Mr. Ashish A Bafna
      11. Rupaben Chetan Jariwala
      12. Hardik Desai and Rupaben Chetan Jariwala

   c. Nature, material terms, monetary value and particulars of contracts or arrangement (for all related party transactions mentioned in above table):

      Nature: The transaction involves Sale and purchase of any goods and material, Availing/rendering of any services, Sharing or usage of each other's resources and reimbursement of expenses, Purchase/sale/transfer/exchange/lease of business assets to meet the business objectives and requirements, Purchase/sale/transfer of any security(ies)-equity, debt or otherwise, providing fund based and non-fund based Support, Any corporate action including receipt of dividends, tendering securities as a part of buyback offer, receipt of bonus securities, etc., by the Company that are uniformly offered/applicable to all shareholders in proportion to their shareholding, Any transfer of resources, services or obligations to meet its objectives/requirements for business purpose during FY 2026-27 aggregating up to amount as mentioned in above table.

Material Terms and particulars of the contract or arrangement:

As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis.

d. Maximum Value of the Transactions per annum: **as mentioned in above table**

2. **Justification for the transaction (for all related party transactions mentioned in above table):**

The proposed transaction(s) as mentioned in the above table may be required to execute if needed and beneficial to the company. The reason is that if above transactions required to execute then it will be in the interest of the company that those transactions should be entered with related parties if same or low price/consideration need to pay rather than paying high/same price/consideration to other unrelated parties which might be new in market without credit history and involve long time to execute transactions.

The Company benefits through operational synergies, cost optimization, assurance of product/service quality, utilizing the expertise within the group for manufacturing, sourcing, etc. thereby bringing efficiencies in the businesses, providing enhanced level of user experience to the consumers of the Company to enable achieve growth objectives, access to and utilization of strong R&D and design capabilities. Financial assistance would drive growth in subsidiary's/associate's business and will enable them to innovate, scale up and pursue growth opportunities in a more focused manner.

The Management has provided the Audit Committee with the relevant details, as required under law, of various proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPTs with above mentioned parties for an aggregate value as mentioned in the above table to be entered in FY 2026-27. The Audit Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business.

3. **Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary (for all related party transactions mentioned in above table):**

a. **details of the source of funds in connection with the proposed transaction:**

The financial assistance/investment would be from own funds/internal accruals of the Company. The Company would not be incurring indebtedness solely for the purpose of providing financial assistance/making investment.

b. **where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments – nature of indebtedness; - cost of funds; and – tenure:**

Not applicable, since the Company would not be incurring financial indebtedness specially for giving financial assistance or making investments.

c. **applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security:**

The financial assistance in the form of loan/inter-corporate deposit, if any provided, will be on an arm's length basis considering the following:

(i) The nature and tenor of loan/ICD,

(ii) The opportunity cost for the Company from investment in alternative options;and

(iii) The cost of availing funds for the Company and for the related party.

d. **the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT:**

The funds shall be used for operational activities and other business requirements of the company to whom funds are provided and/or for making investment(s) in and/or providing financial assistance to any of its subsidiaries/associates/joint ventures/related parties.

4. **A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder (for all related party transactions mentioned in above table):**

   All transactions with related parties defined as per Section 2(76) of the Companies Act, 2013 are being reviewed for arm's length testing internally.

   Company's Related Party Transaction Policy with respect to negotiation with third parties are being followed for all related party transactions as defined under SEBI Listing Regulations. These related party transactions are also being approved by the Audit Committee and being reviewed by it on a quarterly basis.

5. **Any other information that may be relevant (for all related party transactions mentioned in above table):**

   All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

   Mr. Hardik Jigishkumar Desai, Mr. Shravan H Patel, Rupaben Chetan Jariwala, Mr. Ashish Anandsingh Bafna and their relatives are deemed to be concerned or interested in these resolutions. None of other the Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any, in the proposed Ordinary Resolution, as set out in Item no. 3 of this Notice.

   Regulation 23 (7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that the related parties shall not vote on such resolutions, therefore, none of the Promoter & Promoters Group entities holding share(s) will vote on the above Resolution.

   Accordingly, based on review and approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 3 of the accompanying Notice to the shareholders for approval.

ITEM No. 4 & 5:

As per section 197 of the Companies Act, 2013, total managerial remuneration payable by the company **to its Directors, including Managing Directors and Whole Time Director and its Manager** in respect of any Financial Year may exceed 11% of the net profit of the company calculated as per the section 198 of the companies act, 2013, provided that the same has been approved by the members of the Company by way of Special Resolution.

The requirement of Central Government approval which was hitherto required has been done away with. Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on 26th August, 2026 recommended to pay the managerial remuneration in respect of any financial year which may exceed the limit as specified in section 197 or schedule V or any other amendment thereto, but subject to maximum limit as the members have approved/revise from time to time as given the resolution till the tenure of their appointment.

Mr. Ashish Anandsingh Bafna is Executive Director of the Company. Managerial Remuneration of ₹ 15.00 Lacs was paid to him during the financial year 2025-26.

Further the managerial remuneration of ₹ 6.37 Lacs paid to Mr. Ashish Anandsingh Bafna for the financial year 2025-26 was found in excess of the maximum permissible limit as prescribed under Section 197 of the Act from the total managerial remuneration paid.

As per the provisions of Section 197 of the Act, if any director draws or receives, directly or indirectly, by way of remuneration any such sums in excess of the limit prescribed by this section or without approval required under this section, he/she shall refund such sums to the company, within two years or such lesser period as may be allowed by the company, and until such sum is refunded, hold it in trust for the company. The company may waive the recovery of any sum refundable to it under section 197 pursuant to the receipt of permission from the Members of the Company through special resolution.

On recommendation of the Nomination and Remuneration Committee and Board of Directors at its meeting held on 26th August, 2026, have considered the expertise of Ashish Anandsingh Bafna is Executive Director, their significant contributions to the growth of the Company and after considered professional and expertise contribution given to the company, have accordingly ratified and confirmed, subject to the approval of the Members of the Company, if necessary, the payment of aforesaid remuneration, in excess of the limits prescribed under Schedule V to the Act and also to waive the recovery of excess remuneration paid to Ashish Anandsingh Bafna (including managerial remuneration paid to him of ₹ 6.37).

Since the section 197 (10) of the companies Act, 2013 mandates that the Company is required to obtain requisite approvals, within 2 (two) year from the date the sum becomes refundable.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution except Mr. Hardik Desai, Mr. Shravan H Patel, Mr. Ashish Anandsingh Bafna to the extent of their shareholding along with their relatives in the Company.

The Board recommends passing of the Special Resolution as set out in Item No. 4 & 5 of the Notice for approval of the members.

The statement containing additional information as per Schedule V to the Act:

I. General information:

a. Nature of industry: Trident Lifeline Limited is a pharmaceutical company engaged as a leading provider of high quality, affordable medications.

b. Date or expected date of commencement of commercial production: The Company has commenced business on 09th January, 2014.

c. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

d. Financial performance based on given indicators:

Particular	As per audited financial results for the year (₹ In Lacs)	
	2025-26	**2024-25**
Revenue from Operations	10189.95	6779.91
Other Income	417.09	314.08
Profit/(Loss) before Depreciation & tax	2683.85	1943.45
Less: Depreciation	185.93	152.87
Profit (loss) before Income Tax and Deferred Tax	2497.92	1790.58
Less: Income Tax and Deferred Tax	(688.65)	(485.44)
Profit(loss) after Tax	1809.24	1305.14

e. Foreign investments or collaborations, if any: **NIL**

II. Information about the appointee:

a. Background details:

Mr. Hardik Jigishkumar Desai	Mr. Shravan H Patel	Mr. Ashish Anandsingh Bafna
Mr. Desai is Chairman and Executive Director of the Company and he oversees the overall management and functioning of the Company. Mr. Desai has 24 years of experience in the industry, Instrumental in shaping the company's growth trajectory through leadership and vision. He is Responsible for overall management of the company. He Provides leadership and strategic direction across the company's operations.	Mr. Shravan H Patel has 8 years of experience in the pharmaceutical industry. He Oversees the company's procurement function. He Drives efficiency and innovation in procurement operations and He Ensures a robust supply chain aligned with market requirements. He has been promisingly fulfilling his role as Managing Director.	Mr. Bafna is Executive Director of the Company. He is responsible for managing a company's financial actions. He handle financial planning, risk management. They serve as the primary strategic advisor to the Board of Directors on all fiscal matters.

b. Past remuneration:

(Amount in Lakhs)

F.Y.	Hardik Desai	Shravan H Patel	Ashish Anandsingh Bafna
2023-24	15.60	11.78	-
2024-25	30.00	11.78	-
2025-26	31.25	12.28	15

c. Recognition or awards: The Company in its course from inception has got recognition in the pharma industry under able directions from Board of Directors.

d. Job profile and his suitability: As provided in above point no. II (a).

e. Remuneration proposed: It is proposed to set a limit of managerial remuneration that to pay in respect of any financial year which may exceed the limit as specified in section 197 or schedule V or any other amendment thereto, but subject to maximum limit as the members have approved/ revise from time to time as given the resolution till the tenure of their appointment. Proposed maximum limit given in the resolution.

f. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by above mentioned directors, the remuneration paid and proposed maximum limit is commensurate with the remuneration packages paid to their similar counterparts in other companies.

g. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: There is no other pecuniary relationship exists of above mentioned directors apart from holding office of Director and shares held by them and their relatives in the company.

III. Other information:

a. Reasons of loss or inadequate profits: **NA**

b. Steps taken or proposed to be taken for improvement: The Company has initiated certain steps such as better rates, and improving efficiency etc. The company is exploring various alternatives to augment additional working capital requirement to scale up the operations. The company has chalked out ambitious growth plans to scale up operations and profitability.

c. Expected increase in productivity and profits in measurable terms: The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. The company has all infrastructures ready to scale the operations.

IV. Disclosures

All the elements of the managerial remuneration are as under as Corporate Governance Report is not applicable to the company:

(i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors; Salary given as per above point II (b).

(ii) Details of fixed component. and performance linked incentives along with the performance criteria; fixed component as salary given as per above point II (b).

(iii) Service contracts, notice period, severance fees; Service Contract of Shravan H Patel as per appointment resolution is 26th June, 2027. No severance fees to be paid to any above directors.

(iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable: **NIL**

By Order of the Board
TRIDENT LIFELINE LIMITED

Date: 26th August, 2026
Place: Surat

REGISTERED OFFICE:
2004, 2nd Floor, North Extension
Falsawadi, Begumpura, Sahara Darwaja
Surat-395003, Gujarat
Tel: +91-261-2451274/2451284
Email: compliance@tridentlifeline.com
CIN: L51909GJ2014PLC078227

NIKITA SHARMA
COMPANY SECRETARY
MEM No.: A60595

Contact Details:

Contact Details:	Mrs. Nikita Sharma Company Secretary and Compliance Officer Trident Lifeline Limited Regd. Office: Shop No. 2004, North Extension, Falsawadi, Begumpura, Surat-395003 Gujarat, India CIN: L51909GJ2014PLC078227 E-mail: compliance@tridentlifeline.com Website: www.tridentlifeline.com
Registrar and transfer Agent:	MUFG Intime India Private Limited (formally known as Link Intime India Private Limited Transfer Agent 5th Floor, 506-508, Amarnath Business Centre-1 (ABC-1), Besides Gala Business Centre, Near St. Xavier's College Corner, Off C G Road, Ellisbridge, Ahmedabad – 380006 Tel: +91-79-26465179 Fax: +91-79-26465179 E-mail: nilesh.dalwadi@in.mpms.mufg.com Website: www.in.mpms.mufg.com
E-Voting Agency:	National Securities Depository Limited E-mail: evoting@nsdl.co.in Phone: 022 - 4886 7000/2499 7000
Scrutinizer:	CS Mehul Amareliya Practicing Company Secretary E-mail: cs@amareliyaassociates.in

TRIDENT LIFELINE LIMITED

Registered Office:
2004, 3rd Floor,
North Extension, Begampura,
Falsawadi, Ring Road,
Surat - 395 003, Gujarat, India

Mail: compliance@tridentlifeline.com