

TRIDENT/CS/2017
December 25, 2017

The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra Kurla Complex, Bandra (E) Mumbai - 400 051	The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001
Scrip Code:- TRIDENT	Scrip Code:- 521064

Dear Sir/ Madam,

Sub: Independent Equity Research Report by CRISIL

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that CRISIL has issued Results update on Financial Results for the quarter ended September 30, 2017 of Trident Limited and has re-affirmed the fundamental grade of '4/5' to the Company. The grade indicates that the Company's fundamentals are "superior" relative to other listed equity securities in India. CRISIL Equity has also re-affirmed the valuation grade of '5/5' indicating that market price of the share has 'strong upside' potential from the current levels.

A copy of the Report released by CRISIL is available on the official website of the company at:

http://www.tridentindia.com/webroot/reports/5a40ad6c614f4_1514188140_Q2FY18%20Results%20Update.pdf

This is for your kind information please.

Thanking you,

Yours sincerely,

For Trident Limited



(Ramandeep Kaur)
Company Secretary

ICSI Membership No.: F9160

