



TRANSCRIPT-TLL AGM-21st SEPTEMBER, 2023

Good afternoon everyone. I am CS Kunal Chauhan, Company Secretary and Compliance Officer of the company joining this meeting through Video Conferencing from the registered office of the company.

As all you are aware that this 10th AGM of the Company which is being held through Video Conferencing/Other Audio Visual Means (“VC/OAVM”), without physical presence of the Members at a common venue, as per the provisions of Companies Act, 2013 and the circulars issued by Ministry of Corporate Affairs and SEBI. As physical attendance of members has been dispensed with, the facility for appointment of proxies by the members is not available for this meeting. The Company has taken all feasible steps to ensure that the shareholders are provided with an opportunity to participate in the Annual General Meeting. For the smooth conduct of AGM, all Members were in mute mode and Members who had pre-registered themselves as speaker at the AGM would be unmuted on the request of the Chairman. Further, the proceedings of AGM are being recorded and available on the Company’s website.

As per our company's article no. 76, the chairman of the board will preside as the Chairman of the general meeting. So Mr. Hardik Desai, Chairman of the board will take the Chair.

Mr. Hardik Desai: Thank you Kunal and Good afternoon everyone. I am Hardik Desai, Chairman of the Company and I am joining this meeting through video conferencing from the Corporate office of the Company. I would like to declare that the required quorum for this meeting is present through video conferencing, I now call the meeting to order.

Mr. Kunal Chauhan: Now I introduce the Directors, KMP & Auditors:

Mr. Shravan Patel, Managing Director of the Company.

Mr. Mayurkumar Gajera, Whole Time Director and Chief Financial Officer of the Company. He is also member of the Audit Committee.

Ms. Aena Surana, Independent Director of the company. She is also member of the audit committee and Nomination and Remuneration Committee.

Mrs. Maniya Desai, Non-Executive Director. She is the Chairperson of the Stakeholder Relationship Committee and Member of Nomination and Remuneration Committee.

All above directors are joining this meeting through video conferencing from the Corporate office of the company.

Dr. Mishal Patel, Independent Director of the Company, cannot make it convenient to attend the meeting due to pre-occupation in other matters.



Beside the Board members, Statutory auditor CA Ashish Bafna, Partner of A Bafna & Associates and CS Mehul Amareliya, Scrutinizer joined this meeting through video conferencing from their respective office from Surat.

Mr. Kunal Chauhan- Now I request the chairman to deliver his speech.

Mr. Hardik Desai: Dear Shareholders,

On behalf of the entire Board of Directors and the team at Trident Lifeline, I would like to begin by extending my gratitude to each and every one of you for your continued support and unshakeable belief in the vision of Trident Lifeline Limited. Your trust in our Company has been the cornerstone of our success, and I am deeply appreciative of your continued partnership. Together, we have embarked on an exceptional journey, overcoming obstacles and achieving remarkable milestones, and I am proud to have you as our valued shareholders.

Our accomplishments would not have been possible without the efforts of our dedicated stakeholders. From our passionate employees to our valued suppliers, partners, and customers, your commitment and hard work have been instrumental in making Trident Lifeline the thriving Company it is today.

I would also like to take this opportunity to express my appreciation for the successful listing of the Company. This significant milestone not only demonstrates the confidence of the capital market in our business model but also provides us with increased opportunities. The listing has empowered us to access capital for expansion, enabling us to further advance our mission of delivering high-quality pharmaceutical & healthcare solutions.

Over the past 9 years, our journey has been characterised by our strategic vision, and a steadfast commitment to delivering quality products to patients around the world. Today, I am thrilled to share with you that this simple principle has led us to witness a staggering six-fold increase in our Revenue from Operations in the last four years. However, this exceptional growth has not come without its fair share of challenges and untiring efforts from our team. In a volatile and unpredictable market environment globally, the resilience of Trident Lifeline has shone through. Despite obstacles such as the pandemic in 2020-21, or the currency depreciation in African and South American markets and the scarcity of FOREX reserves in these markets in the past year, we have remained steadfast in our pursuit of sustainable growth. Furthermore, we have delivered this growth underscored with improving and healthy profitability margins.

Our asset-light business model has played a pivotal role in navigating through turbulent times and optimising operational efficiency. By strategically partnering with trusted



third-party contract manufacturers, we have been able to leverage existing capabilities and resources, enabling us to respond swiftly to market demands without incurring significant capital investments. This approach has not only contributed to our financial strength but also enhanced our ability to scale operations efficiently and will enable us to deliver exceptional value to our stakeholders.

FY23 has been a year of breakthroughs, as we have recorded our highest-ever topline. One of the key drivers of our success lies in our strategic focus on product registrations. We have made significant progress on this front, with over 450 registrations filed in the final quarter of FY23 alone. As of FY23, we have made cumulative applications for 1,478 products, of which 411 have been registered thus far. These registrations pave the way for our entry into new markets and provide us with ample opportunities for future expansion. We firmly believe that these registrations serve as a cornerstone of our visionary approach, empowering us to deliver healthcare solutions to a diverse customer base across the globe.

The year also marked a lot of firsts. Over the last couple of years, we have been exploring opportunities to invest in manufacturing assets, through strategic partnerships. In line with this, we have acquired a controlling stake in TNS Pharma Private Limited. It underpins our strategy to expand our presence in the value chain through mergers and acquisitions, leveraging the incremental or existing efficiencies of the companies we bring under our umbrella. This strategic acquisition, effective from 21st December 2022, marks a crucial step forward in our growth journey. TNS Pharma is currently building a state-of-the-art formulations facility in Sachin GIDC, Surat, which will serve as a valuable asset to our business model in the future. We anticipate that this facility will be commissioned in the first quarter of FY24, contributing to our operational capabilities and expanding our capacity to meet growing demands of our customers

This acquisition represents just the beginning of our ambitious growth strategy, as we actively seek similar opportunities to further strengthen our market position and drive sustainable growth. We are dedicated to identifying and integrating synergistic entities that complement our existing portfolio and amplify our capabilities, thereby enhancing our ability to cater to the diverse needs of our customers.

As we enter FY24, armed with a clear and robust roadmap, we are filled with excitement and optimism for the future of Trident Lifeline. The year ahead holds immense potential and promises new milestones as we continue to drive innovation, pursue growth opportunities, and deliver exceptional value to our stakeholders.

On behalf of the entire team at Trident Lifeline Limited, I express my heartfelt gratitude to all our stakeholders for their unwavering support and trust. It is your continued belief

in our vision that propels us forward, and we remain committed to creating sustainable value and making a positive impact in the healthcare industry.

Now, I request the Company Secretary to proceed with the formal business of the meeting.

Mr. Kunal Chauhan- Dear Members, with your permission, the notice convening the Annual General Meeting together with the Explanatory Statement, dated August 12, 2023, the Audited Financial Statement for the year ended March 31, 2023 and the Directors' Report having already been circulated electronically to the Members, treat as read.

Further please note that the Statutory Auditors' Report of the Company for the year ended March 31, 2023, does not contain any qualification/ adverse remarks.

Further please note that the Secretarial Auditors' Report of the Company for the year ended March 31, 2023, contains qualification/ adverse remarks which is self-explanatory and the board has given its reply in the board's report.

- The Register of Directors and Key Managerial Personnel (KMP) and their shareholding in the entities in which directors are interested are available for inspection. This will remain accessible to the members for inspection electronically if they so desire.
- I would like to inform you that the company has provided Facility of e-voting to the members, as required under the provisions of the Companies Act & SEBI Regulations.
- For the same purpose, e-voting was kept open from September 18, 2023 9.00 a.m. to September 20, 2023 5.00 p.m.
- Further, I would like to draw your kind attention that the members who are present in the meeting and have not cast their vote electronically are given an opportunity to vote in through remote E-voting for 15 Minutes after Conclusion of this AGM.
- CS Mehul Amareliya, Practicing Company Secretary is appointed as scrutinizer for independently scrutinizing the e - voting process.
- The Scrutinizer will submit their Consolidated Result on E-voting process within 48 hours of the Conclusion of the Annual General Meeting and the result would be intimated to BSE and also will be uploaded on the Company's website as well as website of NSDL.
- There are no requests from the shareholders to ask Questions. Hence, I request the chairman to give a vote of thanks.



Mr. Hardik Desai - It's our pleasure to have you all at the 10th Annual General Meeting and we express gratitude to all the members present here for their cooperation. We believe your valuable support and faith in Trident Lifeline Limited will remain as always. Thank you once again. Thank you everyone.