

Trident Paints in exclusive talks to acquire companies in India, Middle East, Singapore and North America

The group is also close to securing large mining rights for critical minerals required for their upcoming manufacturing unit

The New York Times

New York, New York City, Apr 21, 2021 ([IssueWire.com](https://www.issuewire.com)) - Diversified Trident Group, promoted by billionaires Saumil Visharia and Pammy Jain, is in advanced talks to acquire five companies to increase their geographic presence and further strengthen their product portfolio.

The company is in advanced talks to acquire two firms in India - one a leading manufacturer of paints and the other a reputed manufacturer of ceramic tiles and sanitary ware.

The group is also in negotiations with a paint manufacturer in Singapore and North America.

The fifth potential acquisition in the Middle East is of a leading global manufacturer of specialty chemicals.

These acquisitions are in line with the company plans of expanding through the inorganic route along with the ongoing greenfield and brownfield expansions.

Besides, the group is close to finalizing two long-term mining leases with large proven reserves of critical minerals essential for its upcoming greenfield manufacturing plant in India. This will enable the firm to secure its raw material supply for the next hundred years and get a strong foothold in the high growth Indian market while providing a massive growth opportunity for the firm's mining division.

Further, Trident Paints and Engineering divisions continue to win new orders in India, Africa and the Middle East, increasing their order book to a record USD 13.3 billion. The long-term contracts awarded by various government run organizations provide revenue visibility over the next 5-7 years.

The growth of various businesses has led to a multi-fold increase of the group's global retail and dealer network to over 200,000 points of sales across its various product categories.

As revenues and profits continue to soar to record levels, the promoters have drawn up aggressive expansion plans to become global leaders in each of their business divisions.

The expansion will be funded through a combination of internal accruals, debt and public listings of various divisions on global exchanges.

Trident Group of Companies has interests in Paints, Engineering, Heavy Fabrication, Mining, Financial Services, Home Textiles, Real Estate, FMCG, Paper, Chemicals, Energy, Dairy and Organic Farming.

While the fight against Covid-19 is far from over, the group continues to operate with stringent safety measures and does not expect any material disruption going ahead.

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