

TRIDENT/CS/2022

May 31, 2022

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

Sub: Earnings' Presentation

Dear Sir/ Madam,

In terms of Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith copy of Investors' Presentation with respect to the performance of the Company for the Quarter and Financial Year ended on March 31, 2022.

The same is also available on the website of the Company i.e. www.tridentindia.com.

Thanking you

Yours faithfully

For Trident Limited



(Hari Krishan)

Company Secretary

ICSI Membership No.: A31976



Encl: As above



Trident Limited

Home Textile | Paper

EARNINGS PRESENTATION

Q4FY22 / FY22

This presentation has been prepared by Trident Limited (the “Company”) for general information purposes only, without regard to any specific objectives, suitability, financial situations and needs of any particular person and does not constitute any recommendation or form part of any offer or invitation, directly or indirectly, in any manner, or inducement to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of the Company, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or commitment therefor. This presentation does not solicit any action based on the material contained herein. Nothing in this presentation is intended by the Company to be construed as legal, accounting or tax advice.

This presentation has been prepared by the Company based upon information available in the public domain. This presentation has not been approved and will not or may not be reviewed or approved by any statutory or regulatory authority in India or by any Stock Exchange in India. This presentation may include statements which may constitute forward-looking statements. The actual results could differ materially from those projected in any such forward-looking statements because of various factors. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events, or otherwise.

This presentation contains certain forward-looking statements relating to the business, financial performance, strategy and results of the Company and/ or the industry in which it operates. Forward-looking statements are statements concerning future circumstances and results, and any other statements that are not historical facts, sometimes identified by the words including, without limitation “believes”, “expects”, “predicts”, “intends”, “projects”, “plans”, “estimates”, “aims”, “foresees”, “anticipates”, “targets”, and similar expressions. The forward-looking statements, including those cited from third party sources, contained in this presentation are based on numerous assumptions and are uncertain and subject to risks. A multitude of factors including, but not limited to, changes in demand, competition and technology, can cause actual events, performance or results to differ significantly from any anticipated development. Neither the Company nor its affiliates or advisors or representatives nor any of its or their parent or subsidiary undertakings or any such person’s officers or employees guarantees that the assumptions underlying such forward-looking statements are free from errors nor does either accept any responsibility for the future accuracy of the forward-looking statements contained in this presentation or the actual occurrence of the forecasted developments. Forward-looking statements speak only as of the date of this presentation and are not guarantees of future performance. As a result, the Company expressly disclaims any obligation or undertaking to release any update or revisions to any forward-looking statements in this presentation as a result of any change in expectations or any change in events, conditions, assumptions or circumstances on which these forward- looking statements are based. Given these uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements.

The information contained in these materials has not been independently verified. None of the Company, its directors, promoter or affiliates, nor any of its or their respective employees, advisers or representatives or any other person accepts any responsibility or liability whatsoever, whether arising in tort, contract or otherwise, for any errors, omissions or inaccuracies in such information or opinions or for any loss, cost or damage suffered or incurred howsoever arising, directly or indirectly, from any use of this presentation or its contents or otherwise in connection with this presentation, and makes no representation or warranty, express or implied, for the contents of this presentation including its accuracy, fairness, completeness or verification or for any other statement made or purported to be made by any of them, or on behalf of them, and nothing in this presentation or at this presentation shall be relied upon as a promise or representation in this respect, whether as to the past or the future. Past performance is not a guide for future performance. The information contained in this presentation is current, and if not stated otherwise, made as of the date of this presentation. The Company undertakes no obligation to update or revise any information in this presentation as a result of new information, future events or otherwise. Any person/ party intending to provide finance/ invest in the shares/ businesses of the Company shall do so after seeking their own professional advice and after carrying out their own due diligence procedure to ensure that they are making an informed decision.

This presentation is not a prospectus, a statement in lieu of a prospectus, an offering circular, an advertisement or an offer document under the Companies Act, 2013, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, or any other applicable law in India.

This presentation is strictly confidential and may not be copied or disseminated, in whole or in part, and in any manner or for any purpose. No person is authorized to give any information or to make any representation not contained in or inconsistent with this presentation and if given or made, such information or representation must not be relied upon as having been authorized by any person. Failure to comply with this restriction may constitute a violation of the applicable securities laws. Neither this document nor any part or copy of it may be distributed, directly or indirectly, in the United States. The distribution of this document in certain jurisdictions may be restricted by law and persons in to whose possession this presentation comes should inform themselves about and observe any such restrictions. By reviewing this presentation, you agree to be bound by the foregoing limitations. You further represent and agree that you are located outside the USA, and you are permitted under the laws of your jurisdiction to receive this presentation.

This presentation is not an offer to sell or a solicitation of any offer to buy the securities of the Company in the United States or in any other jurisdiction where such offer or sale would be unlawful. Securities may not be offered, sold, resold, pledged, delivered, distributed or transferred, directly or indirectly, in to or within the United States absent registration under the Securities Act, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The Company’s securities have not been and will not be registered under the United States Securities Act of 1933, as amended.



INDUSTRY OVERVIEW

01

COMPANY OVERVIEW

02

**SUMMARY OF FINANCIAL
STATEMENTS**

03

**QUARTERLY &
OPERATIONAL OVERVIEW**

04

05

**COMMITTED TO ESG &
WOMEN EMPOWERMENT**

06

WAY FORWARD

COMPANY OVERVIEW



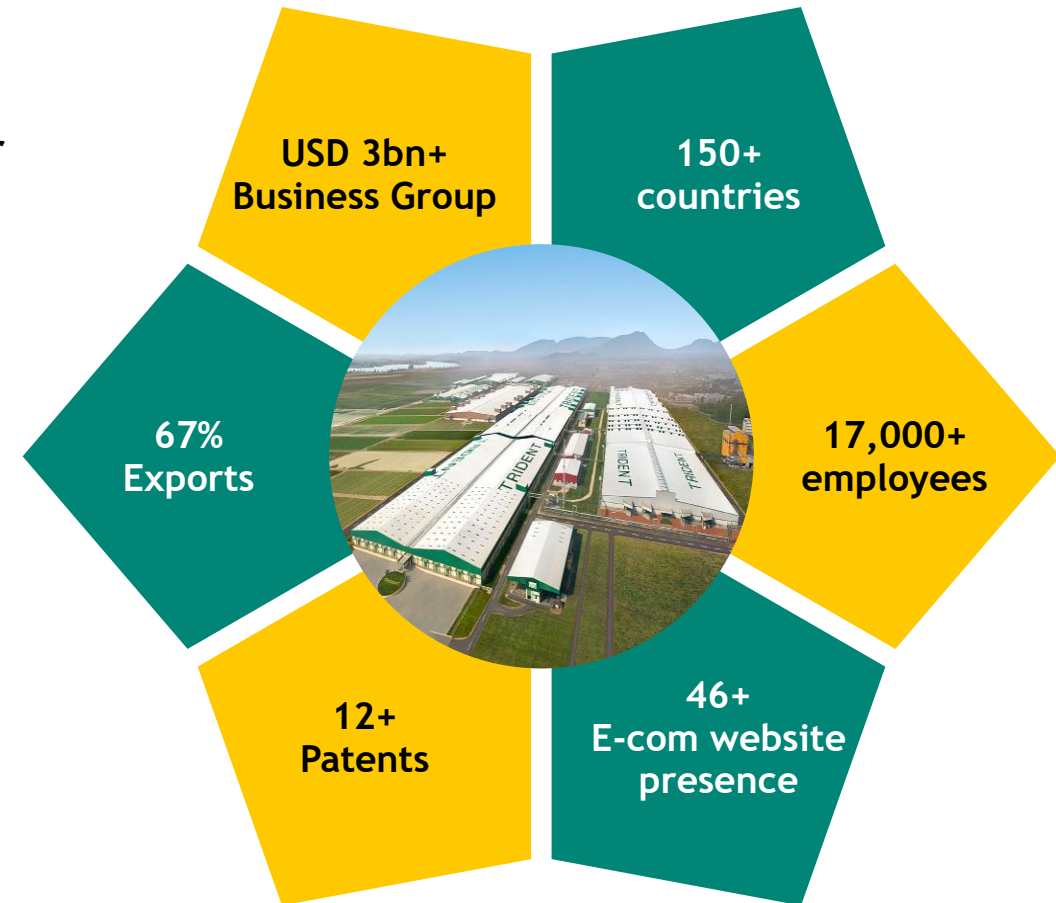
A | Leading Integrated home textile manufacturers with 30+ year track record

B | World's Largest wheat straw-based paper manufacturer
#1 *in North India for Branded Copier segment*

C | World-class Infrastructure & Technology

D | Globally Best-in-class Business Partners

E | Robust Financials and Young & Energetic Workforce

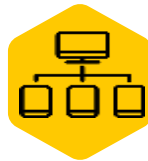




Started as a Commodity Player

- ✓ Inception: Started as a yarn manufacturer in 1990 with just 17k spindles
- ✓ Forayed into Terry Towel in 1998-99

1990-2000



Transition & Diversification Phase

- ✓ Entered Paper, Chemical & Energy segment
- ✓ Enhanced capacity expansion in Yarn and Terry towel

2000-2010

2010-2020



Value Addition & Consolidation Phase

- ✓ Horizontal diversification into segments such as Bed Linen
- ✓ Strengthened presence in E-commerce and domestic market
- ✓ Secured 10 patents

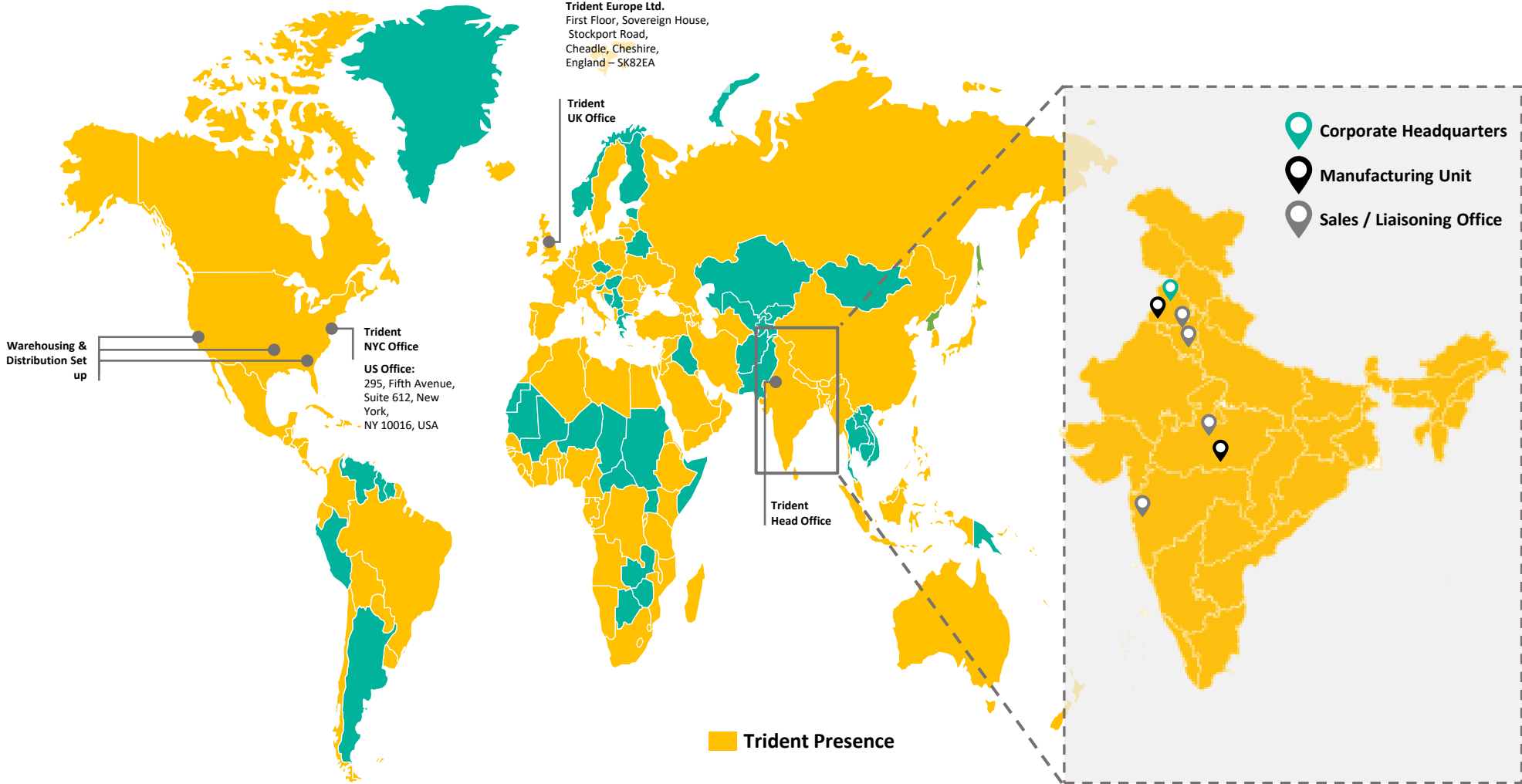


Going Forward

- ✓ Make Trident a National Brand
 - E-commerce Website
 - Retail Outlets
 - Social Media Presence
 - Diversified products
- ✓ Digital Trident - Completing Industry 4.0 Journey
 - E-sourcing
 - Real time performance monitoring
 - AI enabled Projects
 - Digitalization of products
 - Virtual showrooms

2020-2025

Across 6 continents and 150 countries



Awards & Recognition



Creating differentiation across brands & products

Domestic home textile brands



International home textile brands



Marquee Customers



Trident's home textile brands are across a range of luxury, premium, essentials, exclusive and gifting products



Total Income
Rs 18,531 Mn



EBITDA Margin
18.00%



PBT Margin
12.63%



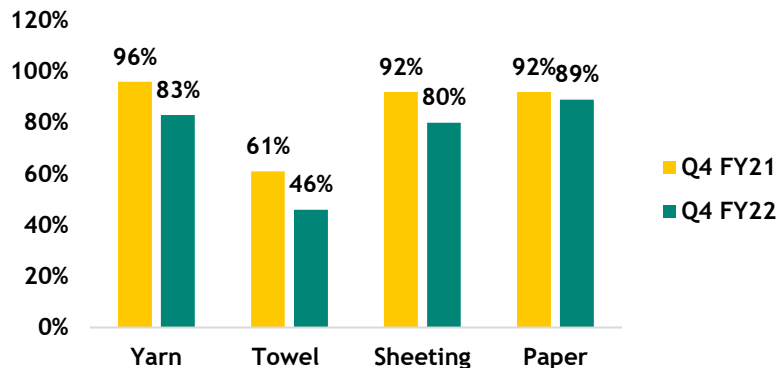
Free Cash Flow
Rs 5,569 Mn

Management's Commentary:

“Despite the high commodities prices, inflationary issues, and supply chain constraints, we delivered resilient performance for our stakeholders during the year. We remain optimistic about the future growth of the industry and hope to maintain likewise momentum going forward.”

Mr. Rajinder Gupta
Chairman, Trident Group

Capacity Utilization



Revenue Segment



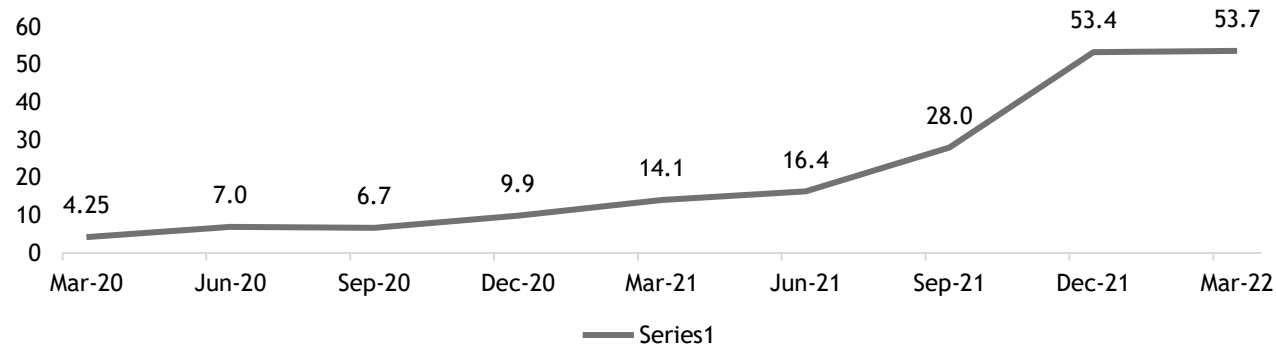
Figures in INR Millions (Mn)

Shareholding and Dividend Payout

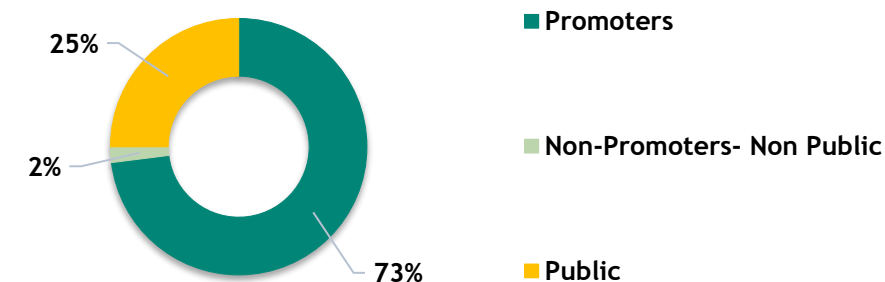
Key Market Statistics (30th May 2022) (INR)

BSE Ticker	521064
NSE Ticker	Trident
Bloomberg code	TRID:IN
Reuters	TRIE.NS
Market Price	48.05
Market Cap (in million)	2,44,863
Outstanding shares (in million)	5096
Face value per share	1
52 week low/high	15.7/70.3

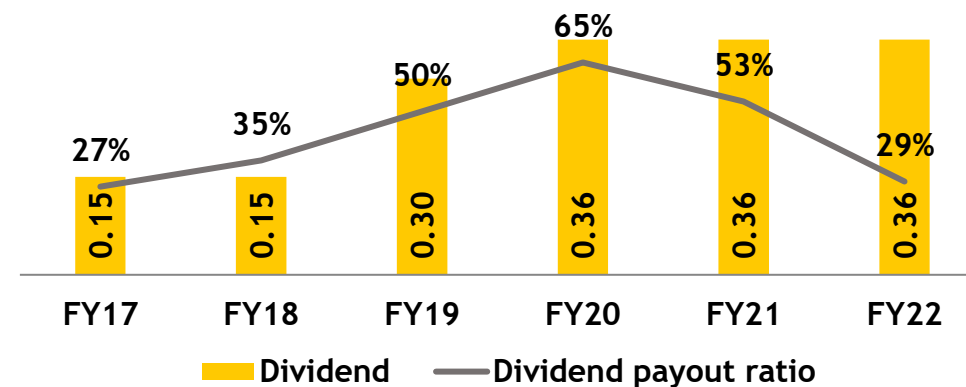
Stock price movement



Shareholding Pattern (31st March 2022)



Dividend



Competitive cost of production



- Competitive labor, power and raw material cost
- Access to advanced technology under textile upgradation fund

Textiles: A dominant industry



- Employs 45 million people across the value chain
- Strong government support to industry

Favorable Government Policies



- Focus on 'Make in India'
- Export enhancement
- Scheme of setup of Mega Textile Parks

Cotton quality and availability

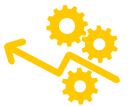


- Largest producer of cotton
- Surplus available for export

India geography of choice for Home Textiles

Backward Integration with yarn

- Lower variance in profitability
- Hedge against raw material price fluctuations
- Maintenance of high-quality standards
- Traceability of origin
- Consistent delivery of products



Qualified and skilled manpower

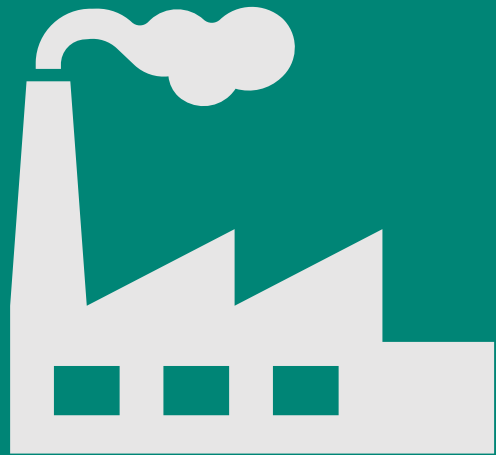


- Large, young and talented workforce
- Competitive though increasing cost of labor

Global friendly environment



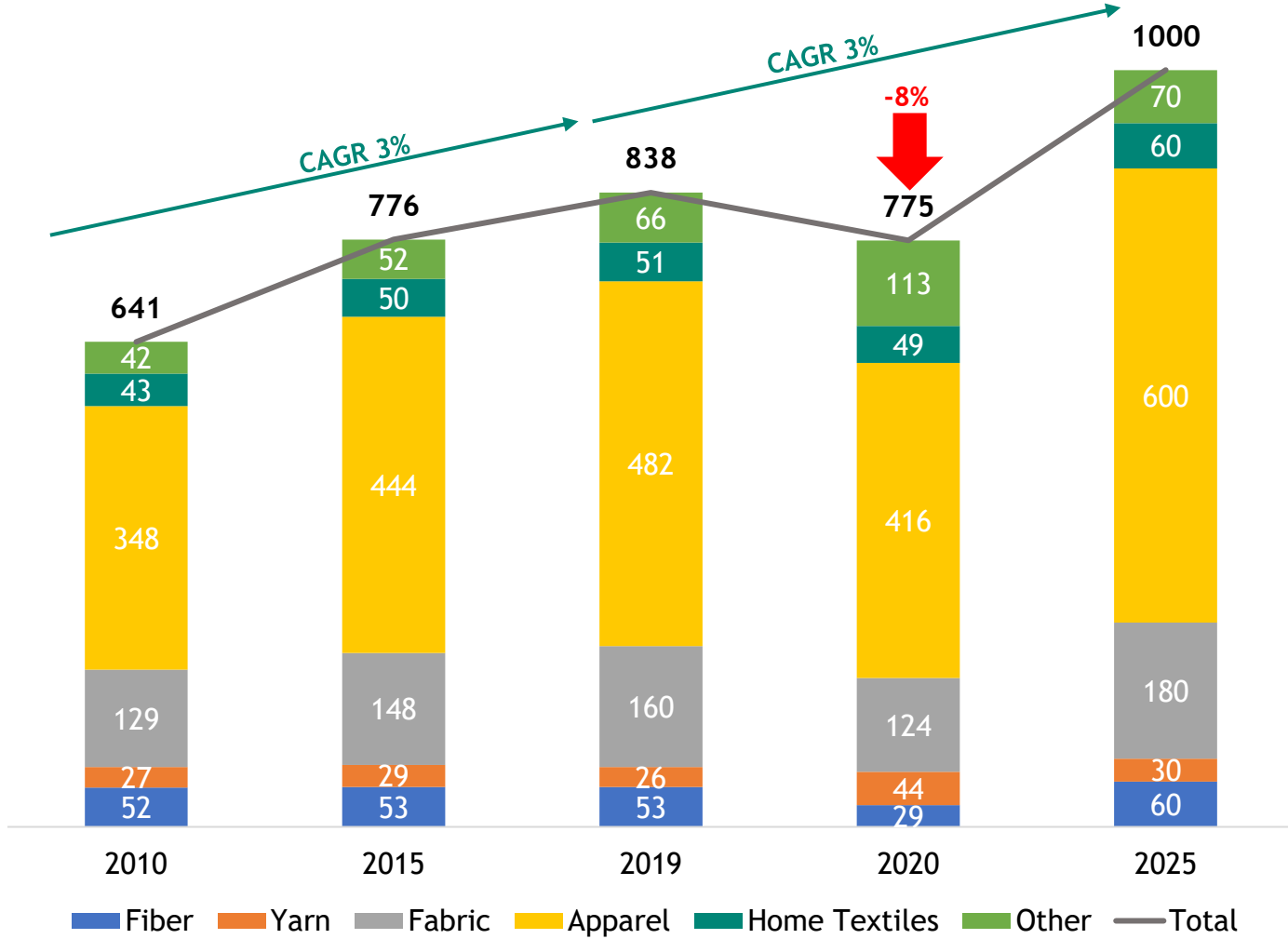
- Stable democracy and comfort with global languages
- Evolving practices in line with MNCs



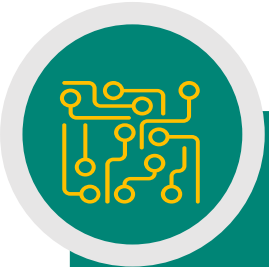
INDUSTRY OVERVIEW

In 2020, the global textile and apparel trade was US\$ 775 bn., which was 8% lower compared to 2019 due to impact of COVID.

It is expected to reach US\$ 1 trillion by 2025 growing at a CAGR of 3% from 2019.

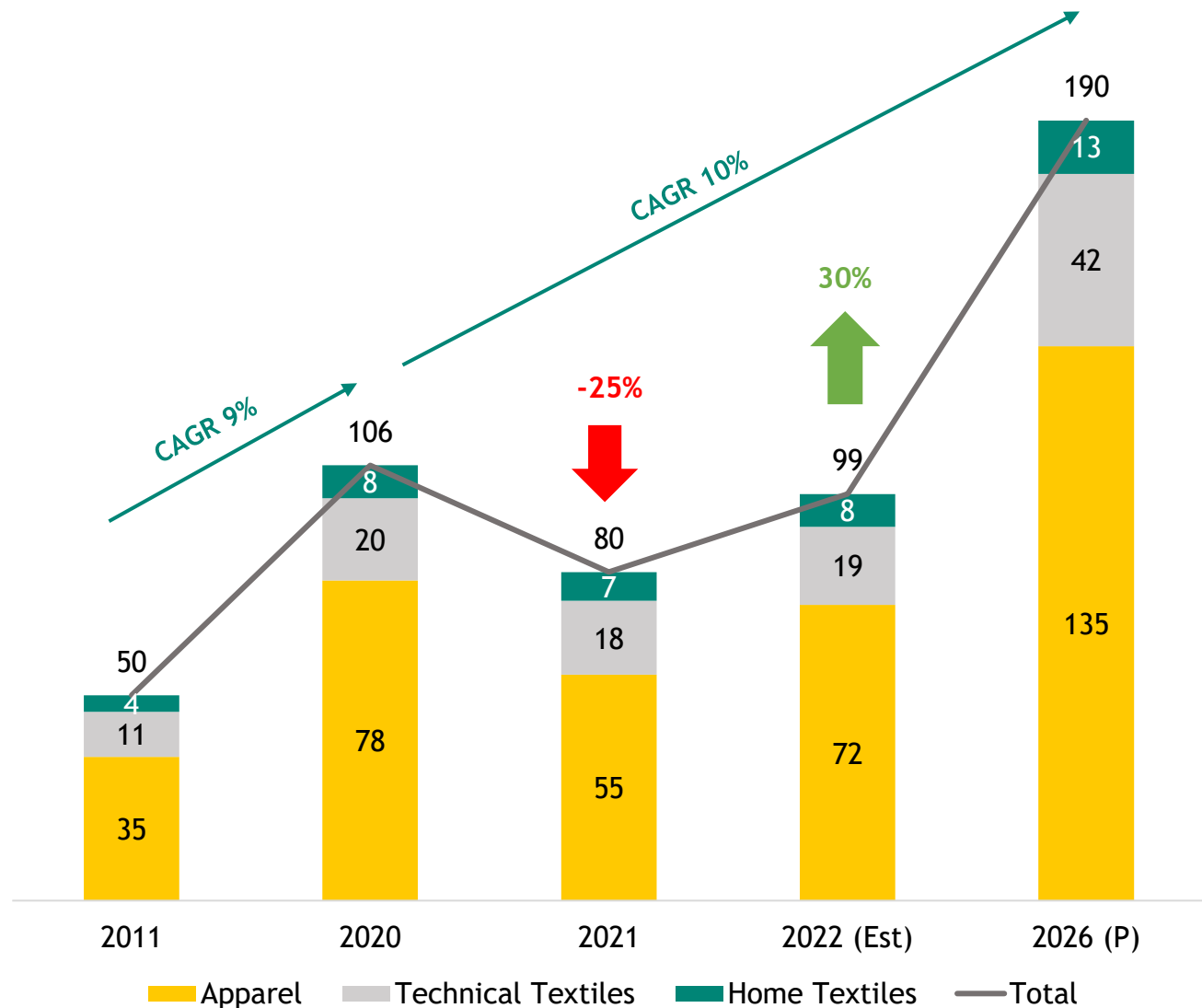


Data Source: UN Comtrade and Wazir Analysis



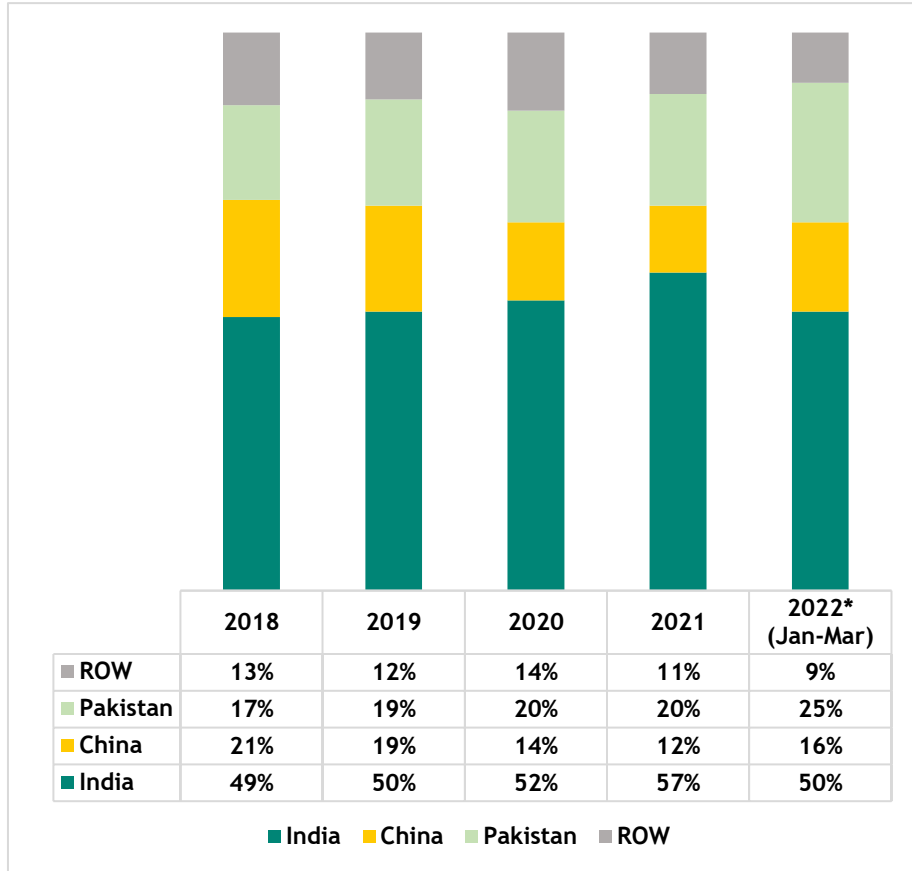
India's domestic textile & apparel market is estimated to be US\$ 99 bn. in 2021-22 which has recovered 30% from 2020-21.

The market is expected to grow at 10% CAGR from 2019-20 to reach US\$ 190 bn. by 2025-26

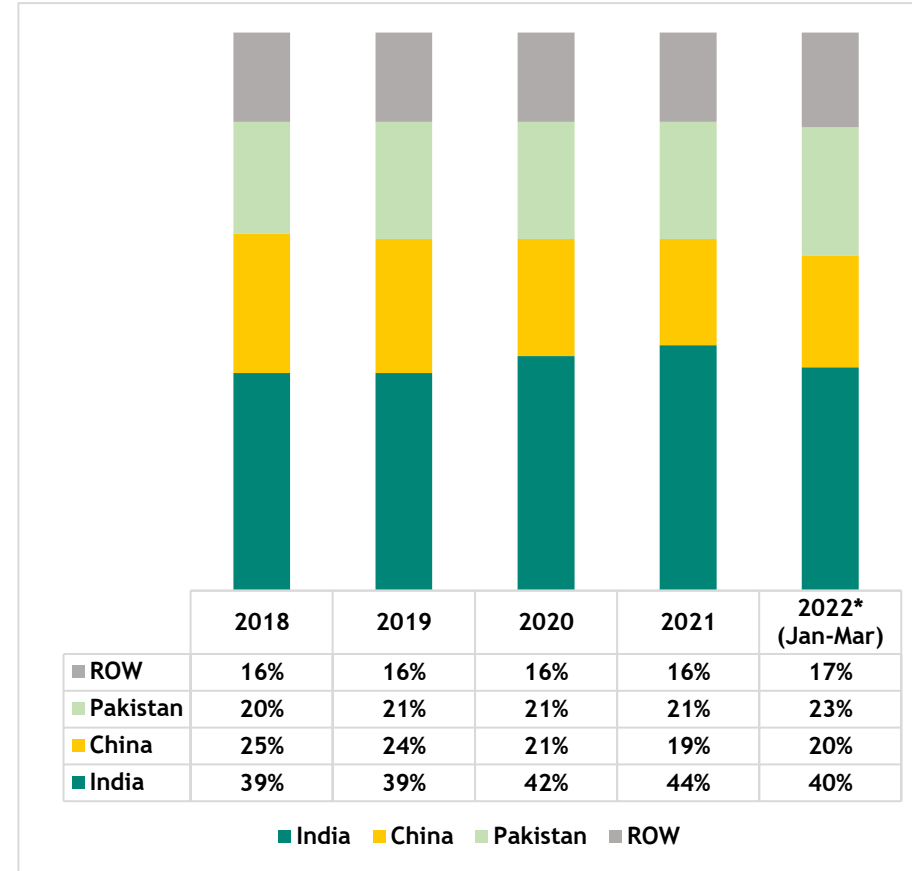


Data Source: Wazir Analysis

US Imports of Cotton Sheets

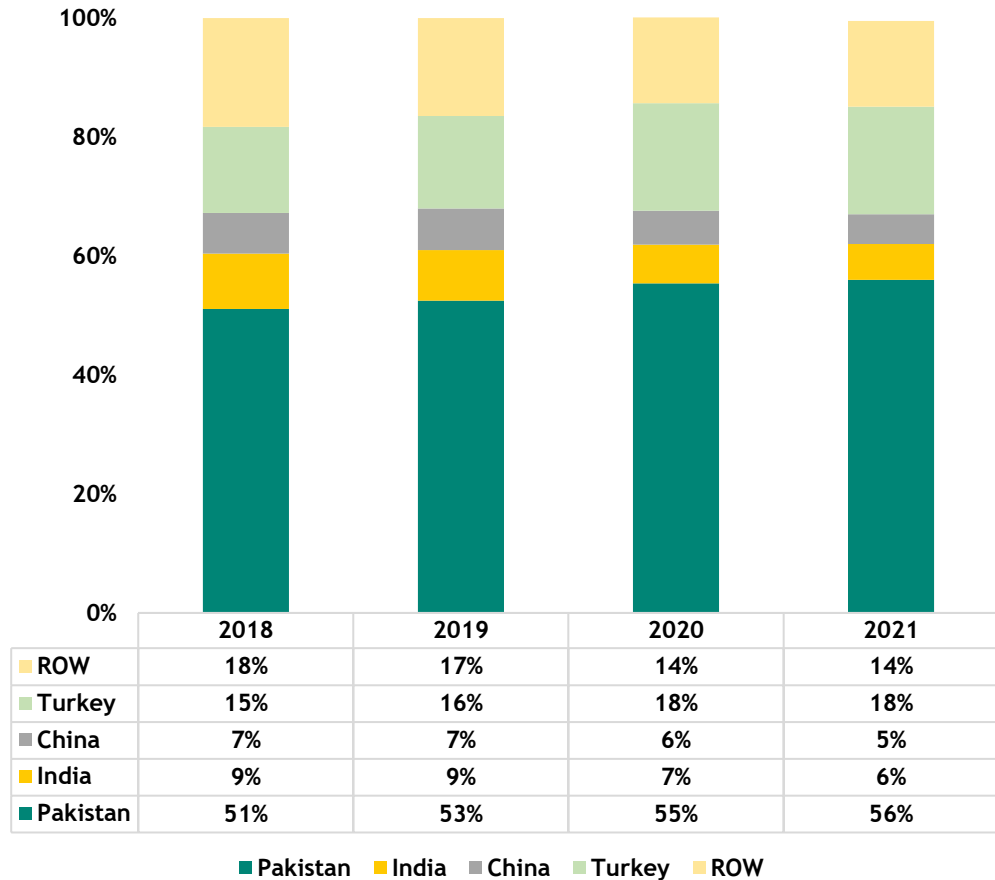


US Imports of Terry Towels

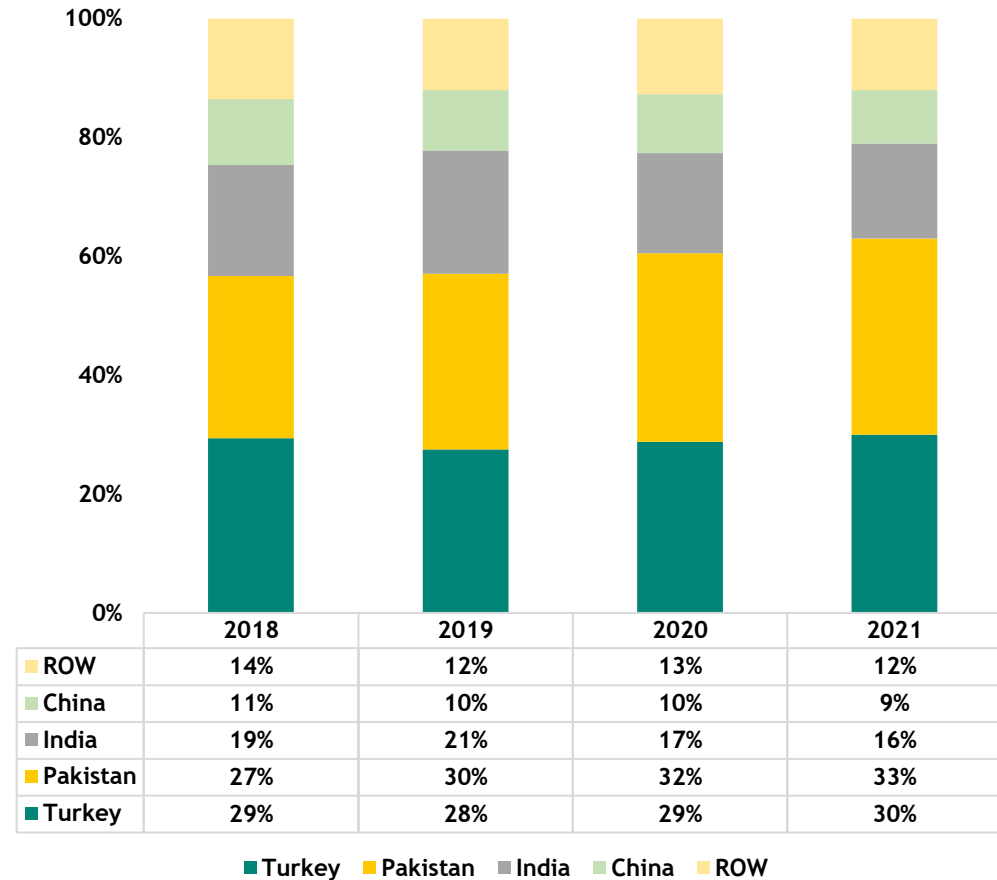


Source: OTEXA, US Imports

EU Imports of Cotton Sheets



EU Imports of Terry Towels



Source: European Commission

QUARTERLY & OPERATIONAL HIGHLIGHTS

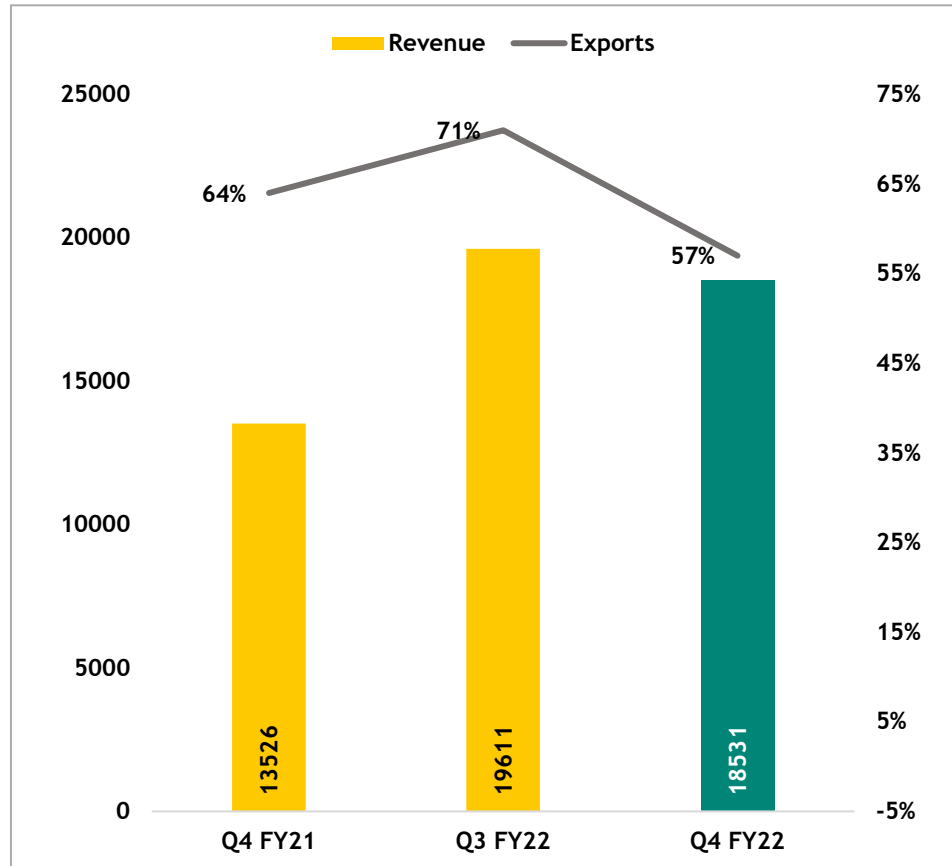


Particulars	Q4FY22	Q4FY21	Y-o-Y Change	Q3 FY22	Q-o-Q Change
Total Income	18,531	13,526	37.0%	19,611	-5.5%
EBITDA	3,335	2,382	40.0%	4,063	-17.9%
Depreciation	810	880	-8.0%	775	4.5%
Finance Cost	185	234	-20.9%	224	-17.4%
PBT before exceptional items	2341	1,268	84.6%	3,064	-23.6%
Exceptional items	-	304	-100.0%	252	-100.0%
PBT	2341	964	142.8%	2,812	-16.7%
PAT	1,735	756	129.5%	2,091	-17.0%
Cash Profit	2,545	1,636	55.6%	2,866	-11.2%
EPS	0.35	0.15	133.3%	0.42	-16.7%

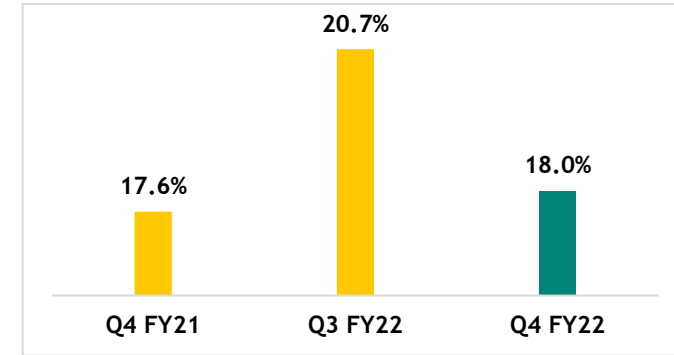
Figures in INR Millions (Mn)

Quarterly Margins (P&L)

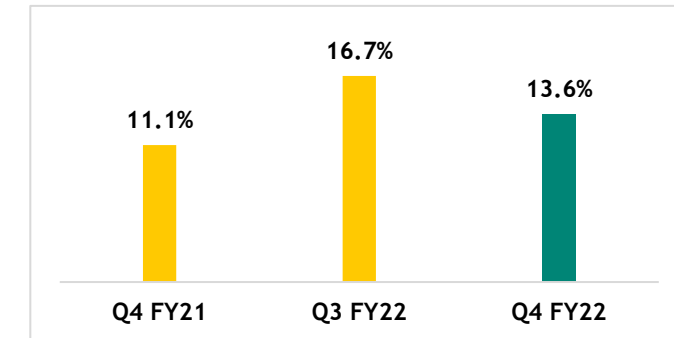
Exports as of Revenue



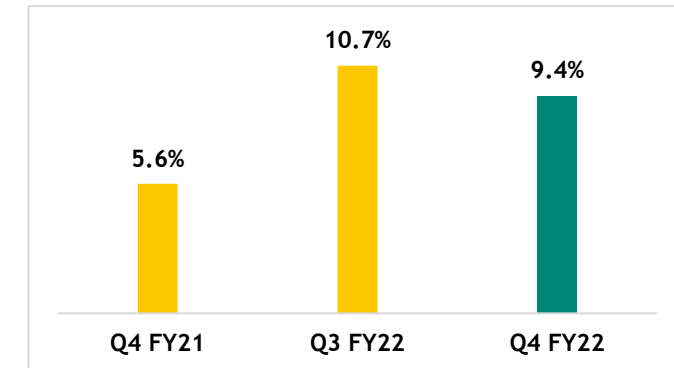
EBITDA MARGIN



EBIT MARGIN



PAT MARGIN



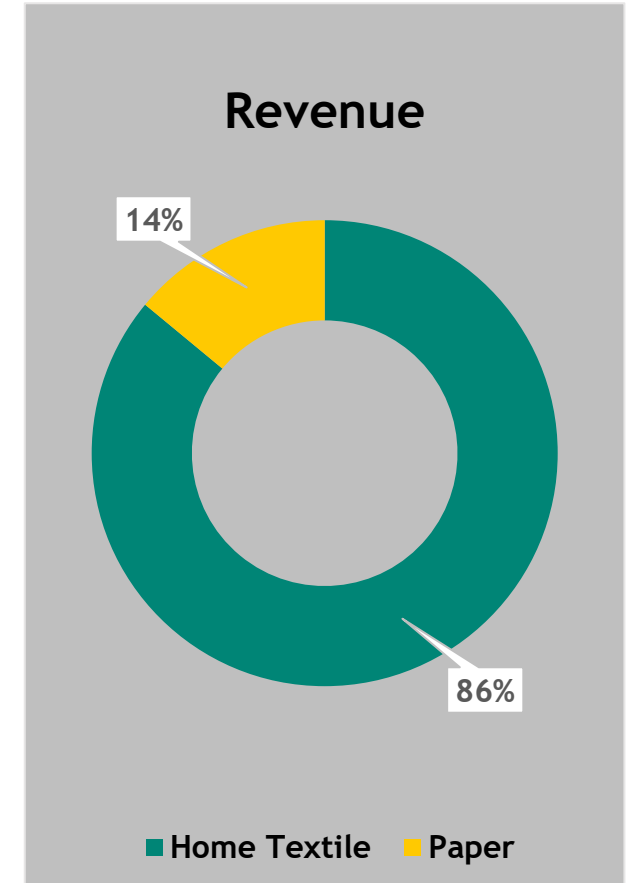
Particulars	Q4 FY22	Q4 FY21	Q3FY22
Net Worth	37,972	33,165	36,294
Short Term Loans	12,134	12,336	12,268
Long Term Loans	3,572	3,019	3,818
Gross Debt	15,706	15,355	16,086
Cash & Cash Equivalents	2,734	1,123	1,237
Net Debt	12,972	14,232	14,849
Total Assets	64,307	57,542	63,497



Figures in INR Millions (Mn)

Segment Highlights (P&L)

Particulars	Q4 FY22	Q4 FY21	Y-o-Y Change	FY22	FY21	Y-o-Y Change
Home Textile						
Revenue	15,699	11,319	38.7%	59,395	38,161	55.6%
EBIT	2,437	1,199	103.2%	10,905	3,925	177.9%
EBIT Margin	15.52%	10.59%	493 bps	18.36%	10.28%	808 bps
Paper						
Revenue	2,774	2,184	27.0%	9,804	7,041	39.2%
EBIT	594	608	-2.2%	2338	1823	28.2%
EBIT Margin	21.42%	27.82%	-639 bps	23.84%	25.89%	-205 bps



Figures in INR Millions (Mn)

SUMMARY OF FINANCIAL STATEMENTS



Particulars	FY19	FY20	FY21	FY22	Y-o-Y %
Total Income	52,653	47,240	45,353	69,415	53%
EBITDA	10,231	8,653	8,270	15,100	83%
Depreciation	3,639	3,333	3,365	3,326	(1%)
EBIT	6,592	5,320	4,905	11,774	140%
Finance cost	1,123	1,108	720	857	19%
Exceptional Items	-	-	-266	-	(100%)
Profit before tax	5,469	4,212	4,451	10,917	145%
Tax	1,760	794	994	2,767	178%
Profit after tax	3,709	3,418	3,457	8,150	136%
EPS (Actuals)	0.73	0.67	0.68	1.63	92%
Cash Profit	7,348	6,751	6,822	11,224	68%

Recent performance and growth

- ✓ Total Revenue for the FY22 stood at INR 69415 Mn with sales growth of 53% as compared to FY21 owing to primarily the increase in demand in FY22
- ✓ PAT has increased by 136% Y-o-Y in FY22
- ✓ EBITDA Margin stood at 21.75% in FY22 as compared to 18.23% in FY21.
- ✓ EPS has grown by 92% in FY22 as compared to FY21.

Margin improvement initiatives

- ✓ Move to higher retail price points products, focusing on higher thread count sheets and higher GSM Towels
- ✓ Develop new and innovative products leveraging consumer sentiments and behavior to earn premium
- ✓ Catering to luxury, fashion accents, & sports segments
- ✓ Increasing capacity utilization of plants through digitization of processes and adopting lean practices

Figures in INR Millions (Mn)

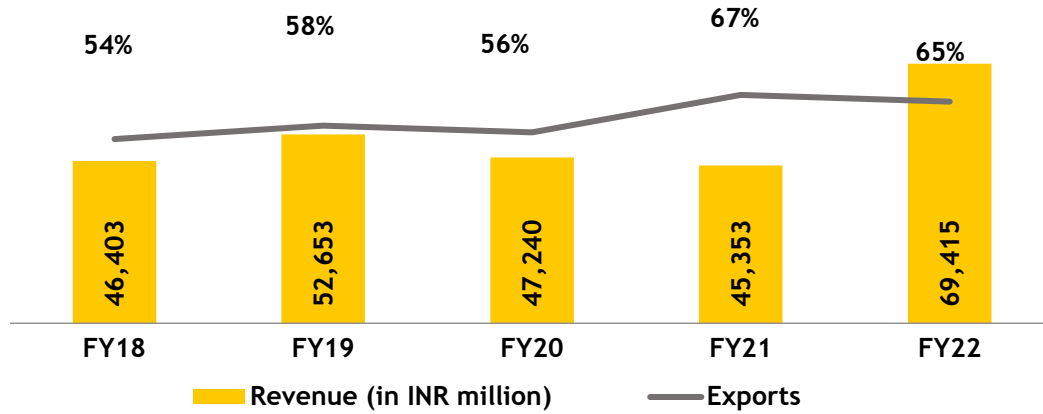
Historical Balance Sheet

Particulars	As at	As at	As at	As at
	March 31, 2019	March 31, 2020	March 31, 2021	March 31, 2022
CAPITAL AND LIABILITIES				
Capital	5,096	5,096	5,096	5,096
Reserves and surplus	24,216	24,573	28,070	32,876
Borrowings	24,358	19,518	15,355	15,706
Deferred tax liabilities	4,083	3,367	3,208	3,039
Other liabilities and provisions	3,279	4,630	5,813	7,590
TOTAL	61,032	57,184	57,542	64,307
ASSETS				
Cash and cash equivalents	95	3,183	984	2,520
Balances with bank	156	190	139	214
Inventory	10,010	9,120	10,083	12,904
Trade receivables	6,620	2,785	4,545	5,285
Property, plant & equipment	36,725	35,734	36,979	36,202
Other assets	7,426	6,172	4,812	7,182
TOTAL	61,032	57,184	57,542	64,307

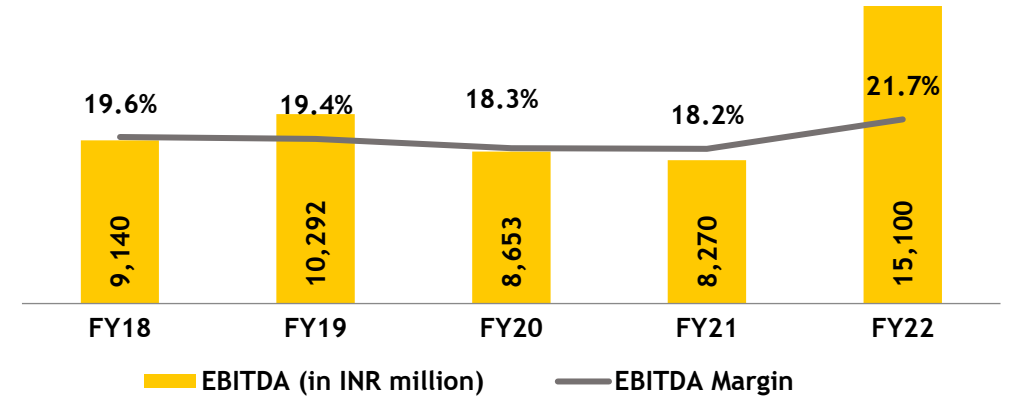
Net Debt reduced by 44.7% in last three years (FY19 to FY22)

Figures in INR Millions (Mn)

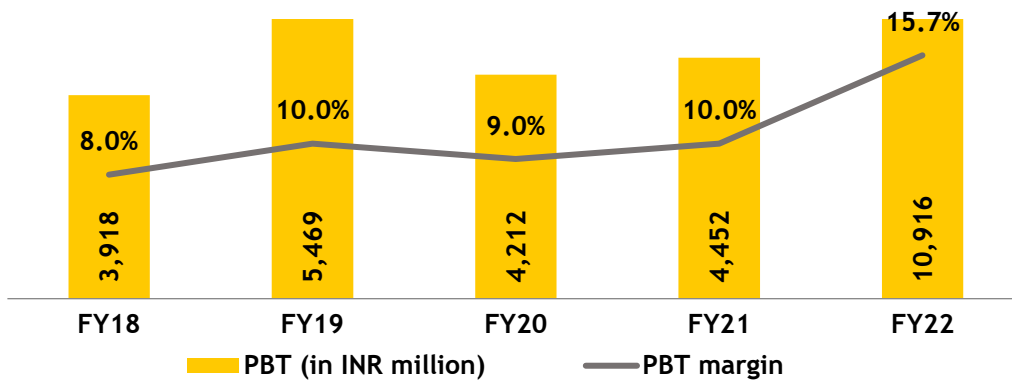
REVENUE



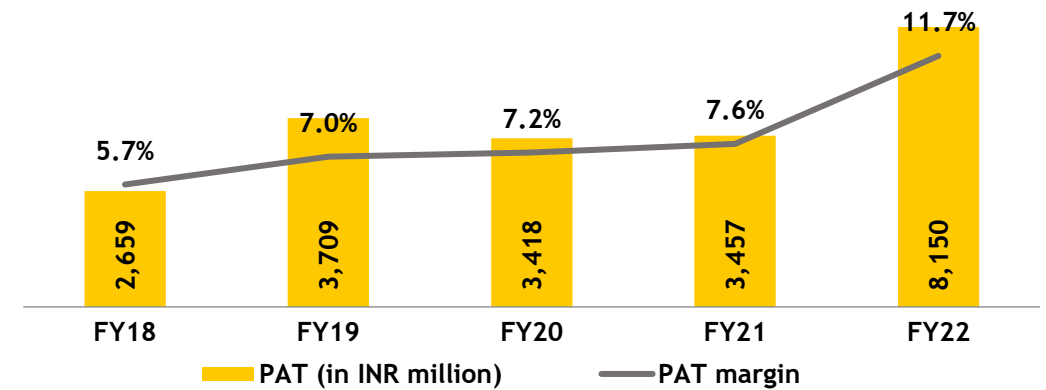
EBITDA



PBT



PAT



Ratios Summary

Type	Parameters	FY20	FY21	FY22
Solvency Ratios	Net Debt/Equity	0.54	0.42	0.34
	Net Debt/EBITDA	1.87	1.72	0.86
	Interest Coverage Ratio	7.81	11.49	17.62
Operational Ratios	Current ratio	1.04	0.99	1.25
	Fixed asset turnover	1.30	1.21	1.89
	Inventory days	70.8	81.4	68.1
	Debtor days	21.6	36.7	27.9
Return Ratios	ROE	11.5%	10.4%	21.5%
	ROCE	10.8%	24.3%	21.9%

Textiles

Largest Player in terms of Terry Towel Capacity & One of the largest players in Home Textile Space in India

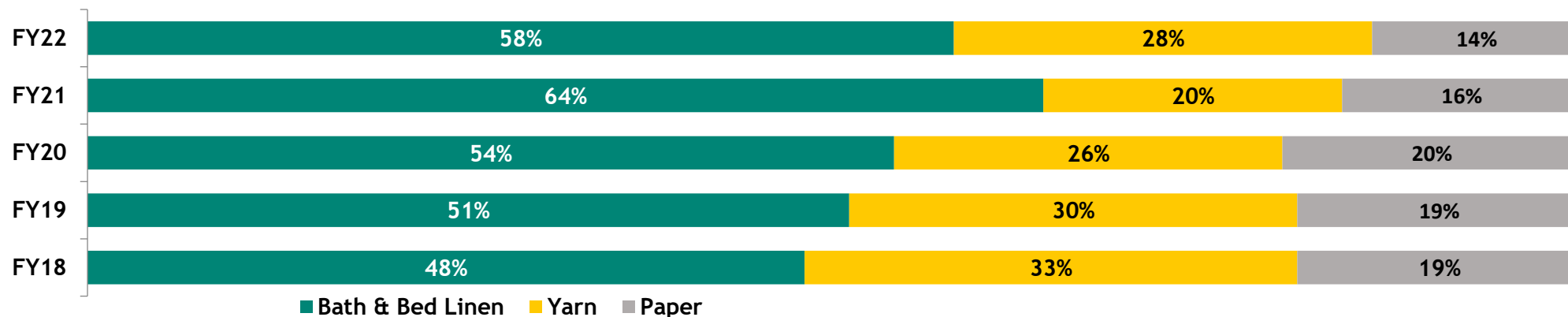


Paper

Highest Operating Margin among Key Listed Players in India



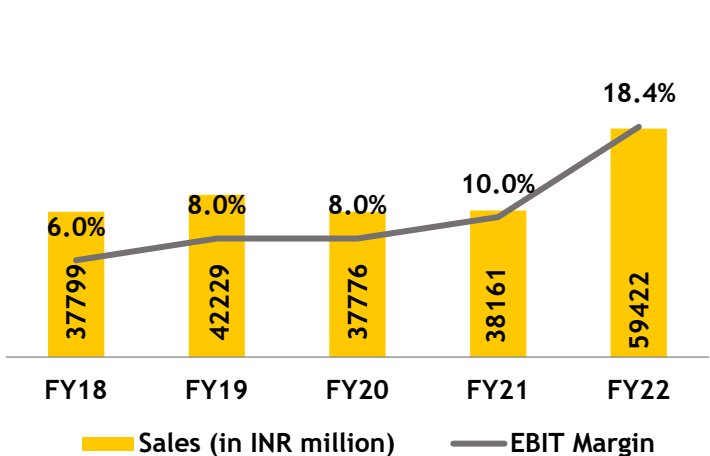
Revenue Split between segments



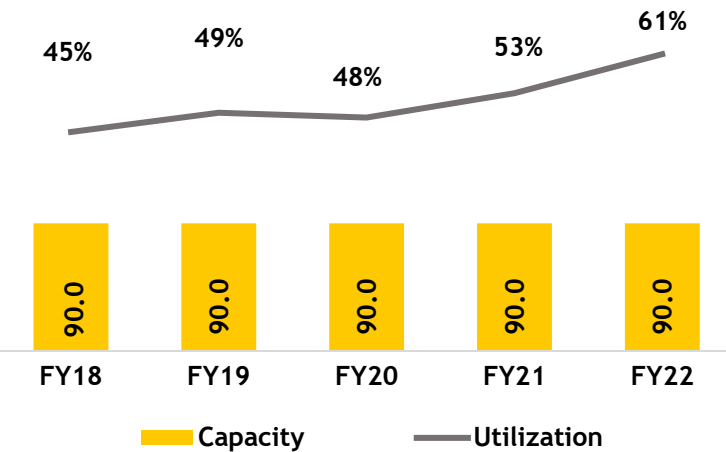
Segmental Performance Annual

Textiles

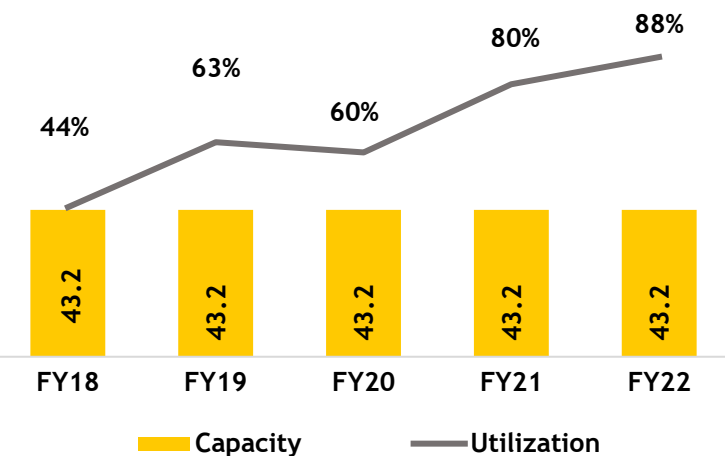
Revenue Mix



Capacity -Towels (in 000'tons)

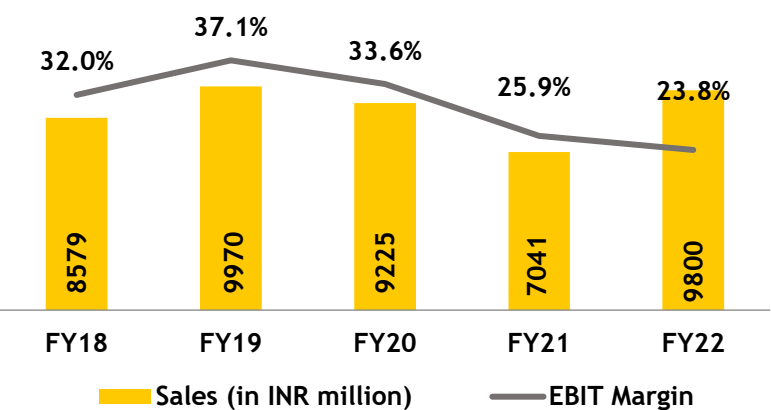


Capacity-Bed Linen (In Mn meters)

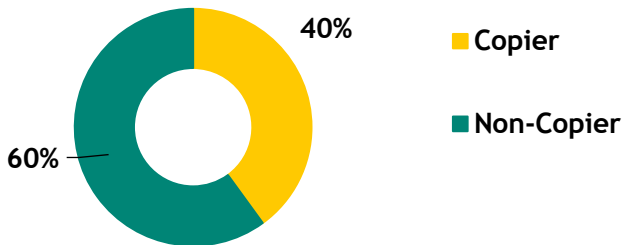


Paper

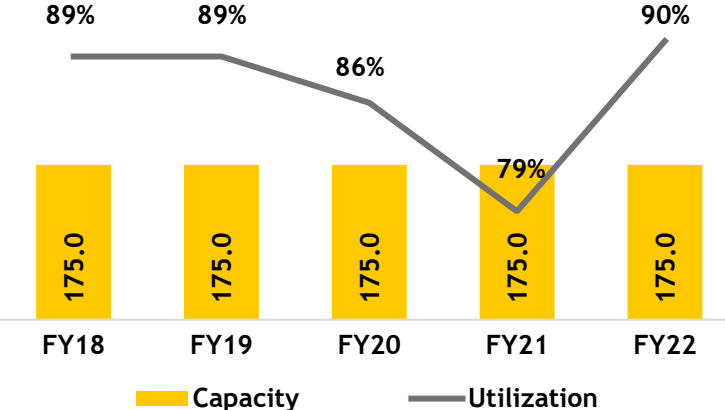
Revenue Mix



Copier vs Non-Copier Revenue Mix



Capacity Utilization (Tonnage Basis)



(FY22)

COMMITTED TO THE ESG & WOMEN EMPOWERMENT



Zero liquid discharge

Around **95% Water Recovery**, **15% less water consumption** than benchmark of **50 meter/cubic per ton**
Recovery of **2822 million liters** of water annually.

Trees

8100+ trees are saved on daily basis by using Agro Waste (wheat straw & sugarcane waste)

CO2 Emission

Certified by **Carbon Footprint** for releasing Approx. **58% less emission of Co2/kg** with use of wheat straw paper vs wood pulp.



Waste Management

Conversion of daily food waste and other waste to **energy** in Budhni plant.

Reuse of **black liquor** which makes sure no chemicals are released outside plant

Power

Installation of **7.6 MW DC** ground mounted & **1.35 MW** Roof Mounted **Solar Power Plant** across **29 acres** at Budhni to reduce coal consumption and power cost and further evaluation to increase roof top Solar Plant of capacity **10 MW by 2022**

Green Belt

Approx. 600 Acres of Campus surrounded **600,000+ Green belt trees**

Initiatives towards Society



Trident Foundation

Launch of our NGO- Trident Foundation to help the needy and social cause. It includes donations, medical aids to tribal areas in Budhni, adoption, blood donation program, etc.

Opportunities for Farmers

Motivated farmers to sell wheat straw waste and prevented it from burning in open fields.

Village cluster adoption - 200 Villages & More than 26,500 hectares of land and 17,498 farmers impacted

Women Empowerment

Revamp existing facilities, provide infrastructure and basic facilities to **250 schools** and anganwadis.

Sewing machines and handicrafts-making training under Hastakala initiative for women in **Talpura, Jahanpur & Mahukala**

Nirmal Narmada Abhiyan

Cleaning of Narmada river every quarter in order to provide clean water and area to the locals resulting removal of **35MT plastic waste**.

Medical Facilities

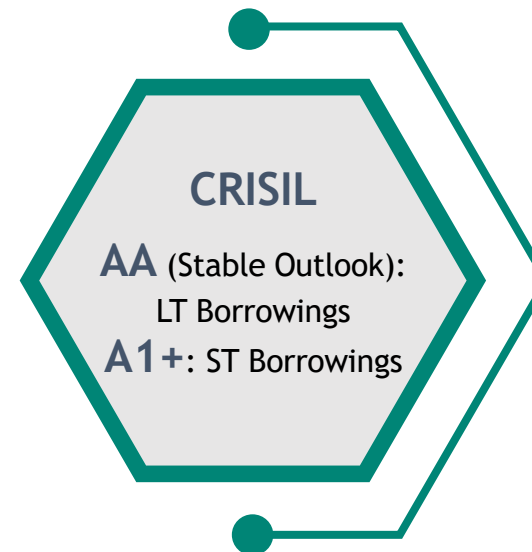
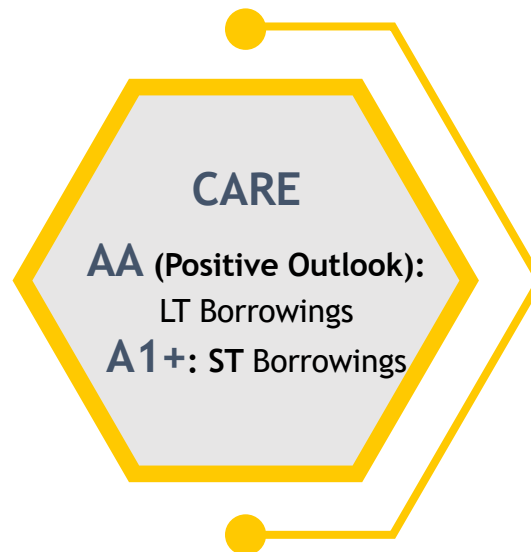
Vending machines to obtain free sanitary napkins.

Free consultations and medication for more than **100,000 people in rural areas**.

01 3 times National Recognition for Good Corporate Governance

02 1 National Award for Excellence in Corporate Governance

03 2 times stood among the Top 25 Indian Corporates adopting Good Corporate Governance



WAY FORWARD



Vision 2025 3 BHAGs (*BIG, HAIRY, AUDACIOUS GOALS*)

OBJECTIVES

IMPERATIVES

Grow to Rs 250,000 Mn by 2025 with 12% bottom line as a business group

Making Trident a National Brand

Digital Trident- Manoeuvring through Industry 4.0 Journey

1 Grow core business
Capitalize on recent growing retail trends - Online & Offline Brands

2 Develop robust processes & organisation
Boost efficiency, simplify & automate processes

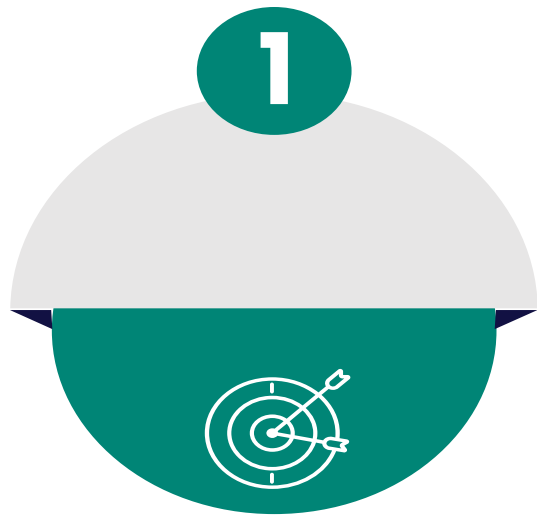
3 Build new businesses
Diversify, build and grow new businesses through organic and inorganic growth

4 Digital & industry 4.0
IOT, Blockchain & Digitalization

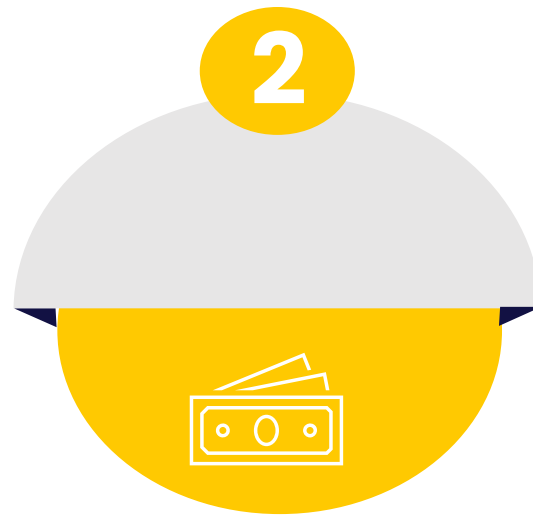
Unlock long term shareholder value

- ✓ Improve return ratios through capital allocation strategies
- ✓ Expansion of existing businesses through organic and inorganic growth
- ✓ Creation of focused business groups to generate synergies and explore business alliances
- ✓ Optimization of leveraging capacity to create value
- ✓ Penetration into new markets
- ✓ Product development
- ✓ E-commerce
- ✓ Brand building

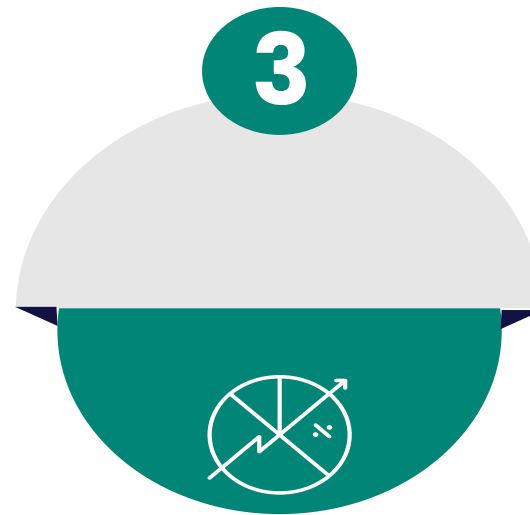
Particulars	Yarn	Sheeting	Co-Gen
Existing Capacity	Spindles- 5.89 Lacs; Rotors- 7,464 and Air Jet - 160	1.2 Lacs Mtrs/day	49.4 MW
Existing Capacity Utilization (Approx.)	90%	83%	71%
Proposed Capacity Addition	Spindles- 98,496 & Rotors-3600	70,000 Mtrs/day	16.3 MW



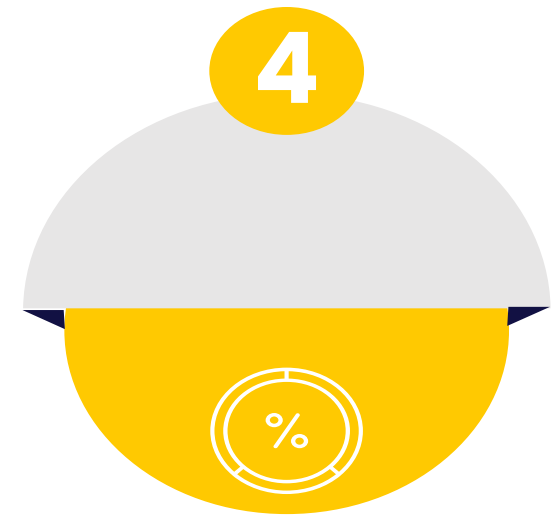
The total cost of addition of all these capacities will be INR 1377 Crores and will be completed by September 2023.



The mode of financing of all these projects will be through Debt & Equity



This will result into increased competitive advantage for the company and will help to meet increased demand



The capex plans will help to leverage business expertise and capture business synergies



**THANK
YOU**

**THANK
YOU**

GET IN TOUCH

Abhinav Gupta/ Rahul Sharma
Investor Relations, Trident Limited

Tel: +91 161 5039 999

Fax: +91 161 5039 900

Email: corp.relations@tridentindia.com

Visit us @ www.tridentindia.com /

www.myTRIDENT.com

