

Trident Limited

Q3 FY21 Earnings Presentation

TRIDENT™

HOME | DECOR | DESIGN

The World's Finest

soft
comfort

Colors

EPITOME

HOME
elegance

ARTIZE

Dusk & Dawn

feather
touch

TRIDENT
INDULGENCE™

ORGANICA™



Safe Harbour

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Overview

Textiles

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

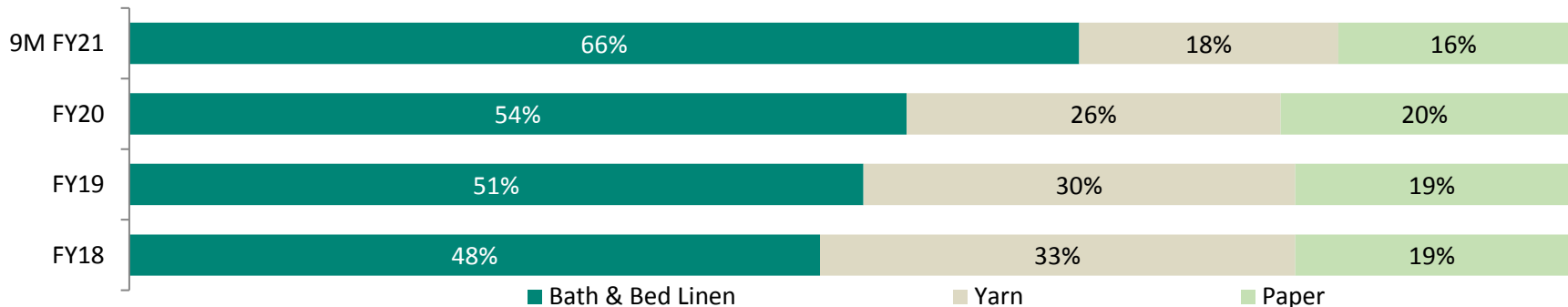


Paper

Highest Operating Margin among Key Listed Players in India



Revenue Split between segments



One of the Leading Business Groups with interest in Textiles and Paper

Snapshot

Key Market Statistics

18-Jan-2021

BSE Ticker	521064
NSE Ticker	Trident
Bloomberg Code	TRID:IN
Reuters	TRIE.NS
Market Price (Rs)	14.90
Market Cap (INR Crore / USD Mn)	7593/ 1040
Number of Outstanding Shares (Crore)	509.60*
Face Value	Rs. 1 per share
52-week High / Low (Rs.)	16.95/3.05

Shareholding Pattern – 31st Dec, 2020

Category	Dec, 2020	Sep, 2020
Promoters	73.02%	71.84%
Public	26.98%	28.16%

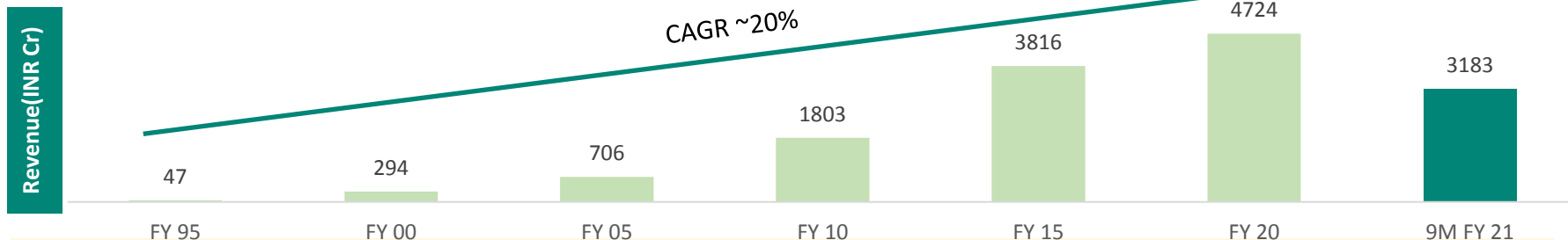
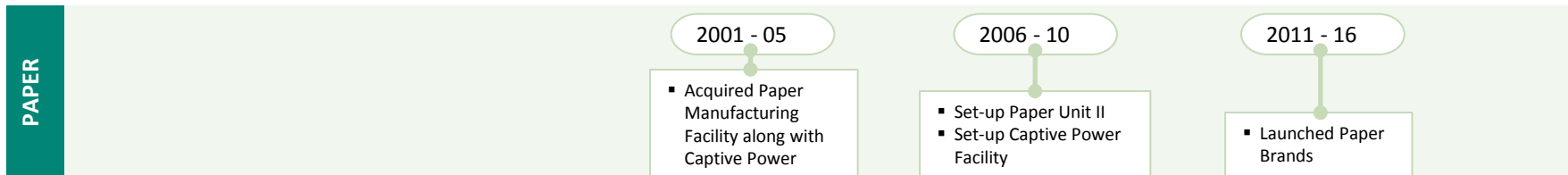
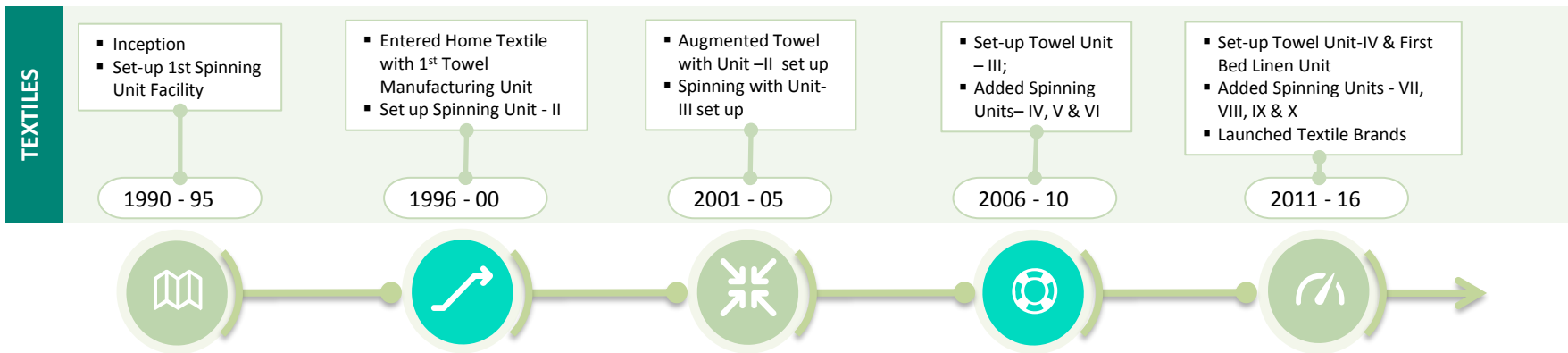
Global Presence

Corporate Office :	Ludhiana, Punjab
Manufacturing Facilities at:	Sanghera & Dhaula, Punjab Budni, Madhya Pradesh
Marketing Offices (India):	Mumbai, Gurgaon Kolkata, Bengaluru
Marketing Offices (Intl.):	New York, United States Cheshire, United Kingdom



*Each equity share having face value of Rs 10 each has been split into 10 equity shares with face value of Rs 1 each. Accordingly previous year figures have been recomputed

Evolution



Transformed from a Pure Play Yarn Player to an Integrated Textiles and Paper Manufacturer

Key Highlights - P&L

Q3 FY21

TOTAL INCOME (INR CR)

1295 19%

Q3 FY20: 1091

PBT (INR CR)

204 325%

Q3 FY20 : 48

EBIDTA (INR CR)

300 95%

Q3 FY20 : 154

PAT (INR CR)

160 281%

Q3 FY20 : 42

EBIT (INR CR)

217 206%

Q3 FY20 : 71

EPS (INR)

0.32 0.24

Q3 FY20 : 0.08

- Home Textile segment sustained the demand momentum in current quarter with Bath and Bed Linen Segment registering revenue growth of 45% and 81% on Y-o-Y basis respectively
- Sheeting segment registered 100% capacity utilization during the quarter
- Exports contributed to be robust with 67% contribution to total revenue for the quarter
- Yarn business registered 30% Q-o-Q growth in revenue. 55% of yarn produced got captively consumed within Home Textile segment
- Paper business volumes have increased marginally in current quarter however realizations continue to face pressure due to Covid-19 impact
- EBITDA Margin stood at 23% in Q3 FY21. Excluding exceptional items, EBIDTA for the quarter stood at 19%

Key Highlights - B/S

as on Dec 31, 2020

NET DEBT (INR CR)

987 -627Cr

FY20: 1614

LT DEBT (INR CR)

352 -699Cr

FY20 : 1051

NET DEBT/EQUITY

0.3

FY20 : 0.5

NET DEBT/EBIDTA

1.1

FY20 : 1.9

REPAYMENT (INR CR)

870

9M FY20: 258

CASH PROFIT (INR CR)

519

9M FY20 : 554

- Repayment of Long Term Debt by INR 870 Crores in 9M FY21 including prepayment of term loans amounting to INR 568 Crores
- Net Debt reduced significantly as on Dec 31, 2020 to INR 987 Crores as compared to Mar 31, 2020 level of INR 1614 Crores

Particulars	31 Mar 20	31 Dec 20
Gross Debt	1951.8	1058.7
-Term Loans	1050.9	226.8
<i>Existing Loans</i>	1024.4	157.2
<i>Fresh Capex Loans</i>	26.5	69.6
-NCD	--	125.0
-Working Capital	900.0	706.9
Net Debt	1614.5	986.8

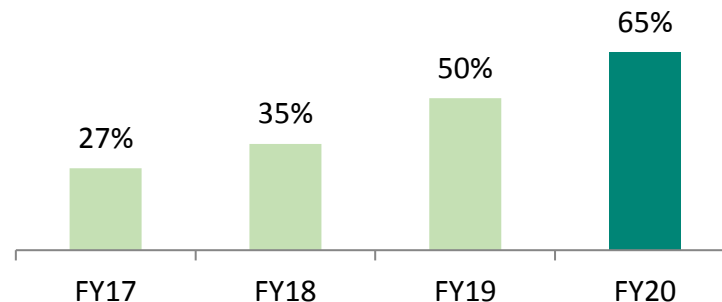
P&L Statement (S)

Particulars	Q3 FY21	Q3 FY20	Shift	Q2 FY21	Shift	9M FY21
Total Income	1294.9	1091.4	18.6%	1174.6	10.2%	3182.7
EBIDTA	300.2	153.7	95.3%	226.9	32.3%	645.8
Less: Except. Items	(57.0)	--	--	--	--	(57.0)
Adj. EBITDA	243.1	153.7	32.3%	226.9	32.3%	588.8
EBITDA %	18.8%	14.1%	+470bps	19.3%	-54bps	18.5%
Depreciation	83.0	82.2	0.9%	83.1	-0.2%	248.5
EBIT	217.2	71.5	203.9%	143.8	51.0%	397.4
Finance Cost	13.2	23.4	-43.7%	12.3	7.3%	48.6
Profit Before Tax	204	48.0	324.8%	131.5	55.1%	348.8
Profit After Tax	159.8	41.9	281.3%	100.2	59.4%	270.1
EPS (INR)	0.32	0.08	--	0.2	--	0.53
Cash Profit	242.7	124.1	95.6%	183.3	32.4%	518.6

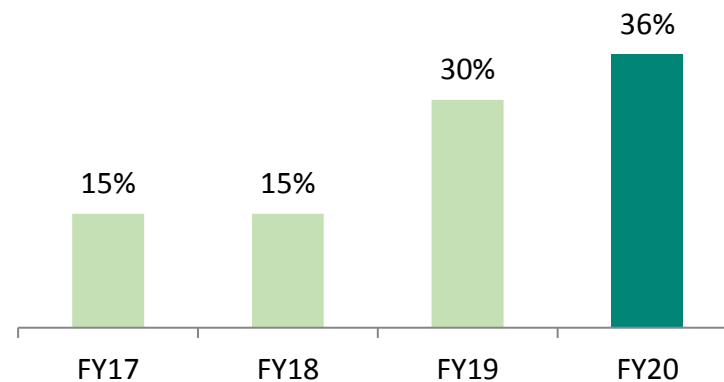
Dividend Payout

Year	Total Div%	Div. Amt. (INR Per Share)	Type	%age
FY20	36%	0.36/-	3 rd Interim	18%
			2 nd Interim	9%
			1 st Interim	9%
FY19	30%	0.30/-	Final	6%
			3 rd Interim	12%
			2 nd Interim	6%
			1 st Interim	6%
FY18	15%	0.15/-	Final	3%
			2 nd Interim	6%
			1 st Interim	6%
FY17	15%	0.15/-	Final	3%
			2 nd Interim	6%
			1 st Interim	6%

Dividend Payout Ratio



Historical Dividends (%age of Face Value)



*Dividend Distribution Policy is available at www.tridentindia.com

Management Comment

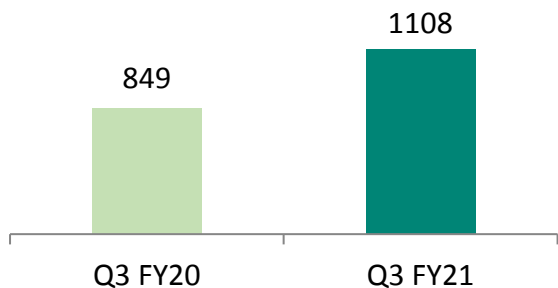
Commenting on the performance, Mr. Rajinder Gupta, Chairman at Trident Group said:

“We have continued the positive momentum from the previous quarter and delivered a strong performance in third quarter.

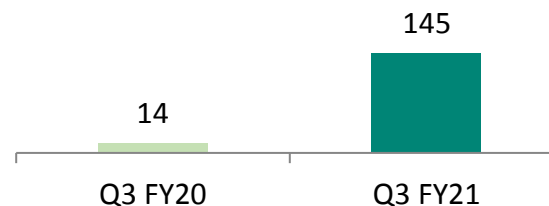
With the launch of ‘VISION 2025’ , the company will accelerate its growth momentum and the same will greatly enhance our ability to synchronize our efforts for better positioning of the company in all business verticals”

Textile - Financials

Sales (INR Crores)

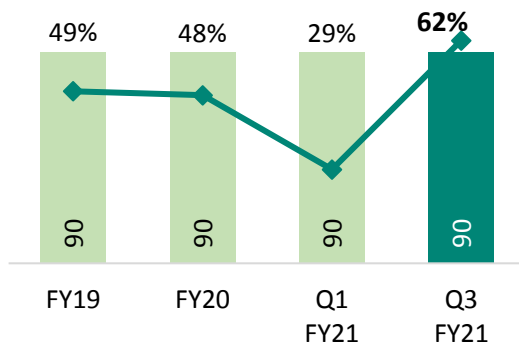


EBIT (INR Crores)

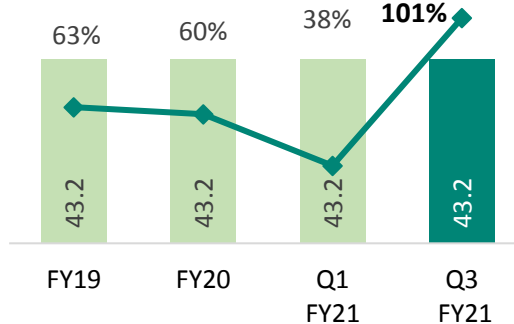


Capacity Utilization

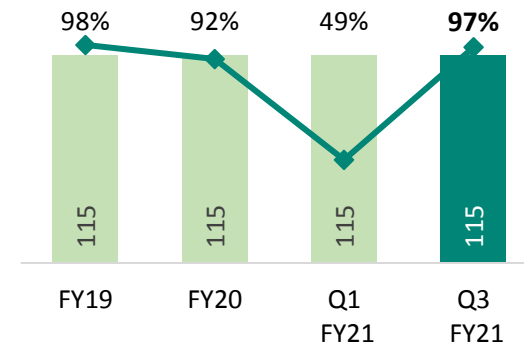
Towel (In 000' tons)



Bed Linen (In mn. meters)



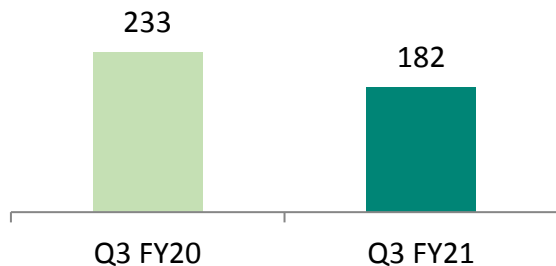
Yarn (In 000' tons)



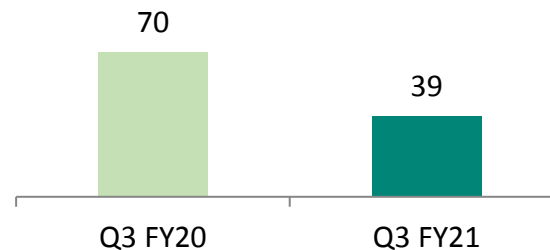
Capacity Utilization

Paper - Financials

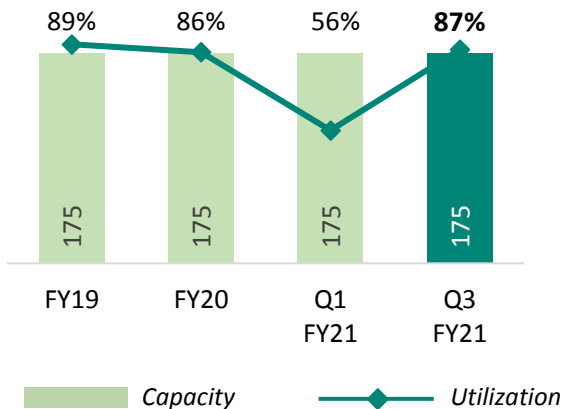
Sales (INR Crores)



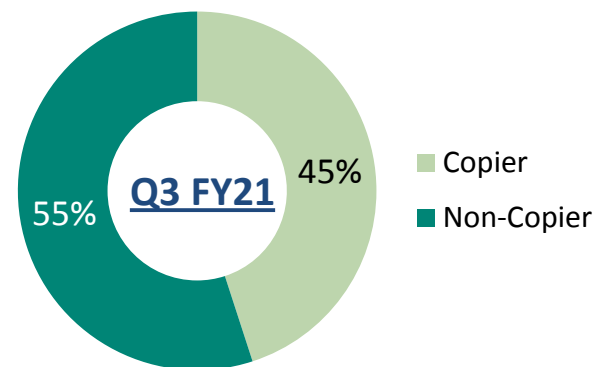
EBIT (INR Crores)



Capacity Utilization (Tonnage Basis)

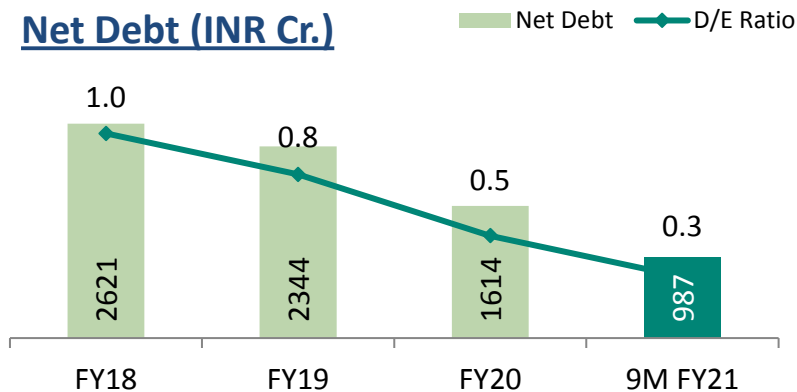


Copier v/s Non-Copier

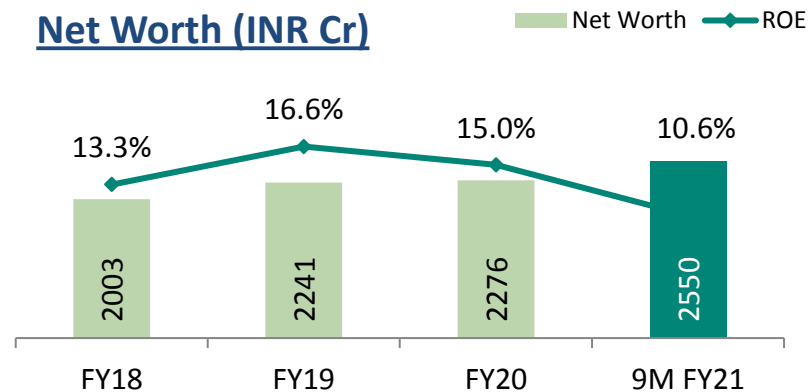


Financial Performance

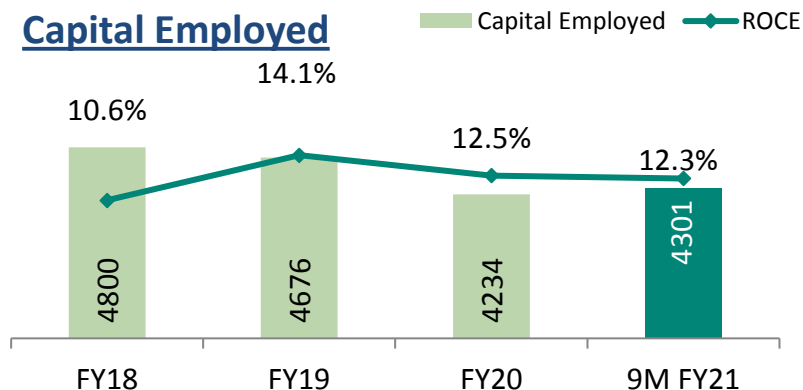
Net Debt (INR Cr.)



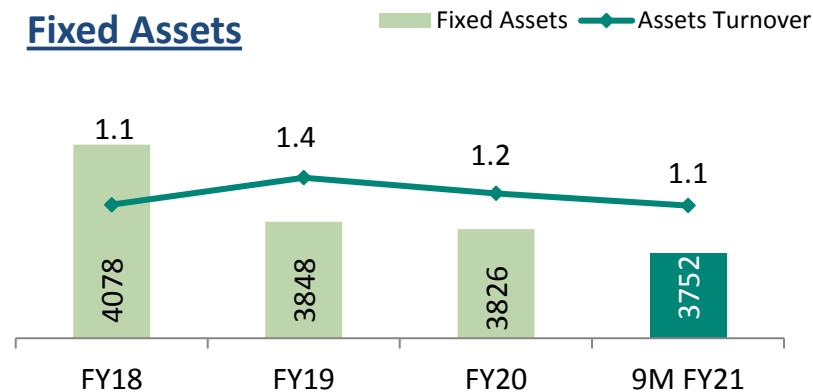
Net Worth (INR Cr.)



Capital Employed



Fixed Assets



*Excludes fair valuation of land as per IND – AS

Environmental, Social and Governance

E

Zero Liquid Discharge

Recover 1900 million litres of water every year. 25% less than benchmark

Save Trees

5000+ trees every day by using wheat straw for paper mfg.

CO2 emissions

Each trim of paper **saves CO2 emissions** equivalent to driving 21.7 miles in car

S

SRIJANA

10,500 rural women introduced with better and hygienic ways to deal with menstruation

Healthcare

Mobile dispensary for door to door service in 33 tribal villages in MP

Water Supply

Hand pumps in 11 villages to serve 18500 people with fresh and pure drinking water

G

Gender Equality

33% women directors on board+ 1:4 female/ male ratio in workforce

Independent Board

50% independent directors+ Independent Chairperson

Healthy Ratings

CRISIL/ CARE: AA-/A1+
D&B: 5A1



Thank You

*For more information about us, please visit
www.tridentindia.com*

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