

Trident Limited

Investor Presentation June 2020

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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Who We Are

Who We Are

USD 1 BILLION Business Group

One of The **LEADING INTEGRATED HOME TEXTILE MANUFACTURERS** in The World

One of The **LEADING YARN PRODUCERS** in India

Committed to the **SOCIETY, ENVIRONMENT, SUSTAINABILITY AND WOMEN EMPOWERMENT**

BEST TECHNOLOGY in Towels, Bed Linen, And Bath Robes Segment

One of The **FASTEST GROWING COMPANIES** in India

Recipient of Several **CORPORATE & CUSTOMER PARTNER AWARDS**

Our Products



Yarn

100% cotton combed yarn
100% cotton compact yarn
Open-end yarn
Core-spun yarn

Blended yarn
Zero twist yarn
Air rich yarn
Slub yarn

Certified cotton yarn
Melange yarn
Speciality in others



Bath Linen

Luxury organic
Spa & hotel beach
Designer jacquard

Dobby texture bath mats
Checked waffle
Infants & kids bath rugs



Bed Linen

Solid/ printed sheets
Top-up sheets duvets
Comforters fitted sheets

Pillow cases quilts
Decorative pillows
Coverlets dohars



Paper

Branded copier paper
Writing and printing maplitho
paper
Bible and offset print paper

Bond paper
Stiffener paper
Cartridge paper
Index paper

Watermark paper
Drawing paper
Digital printing paper

Global Presence

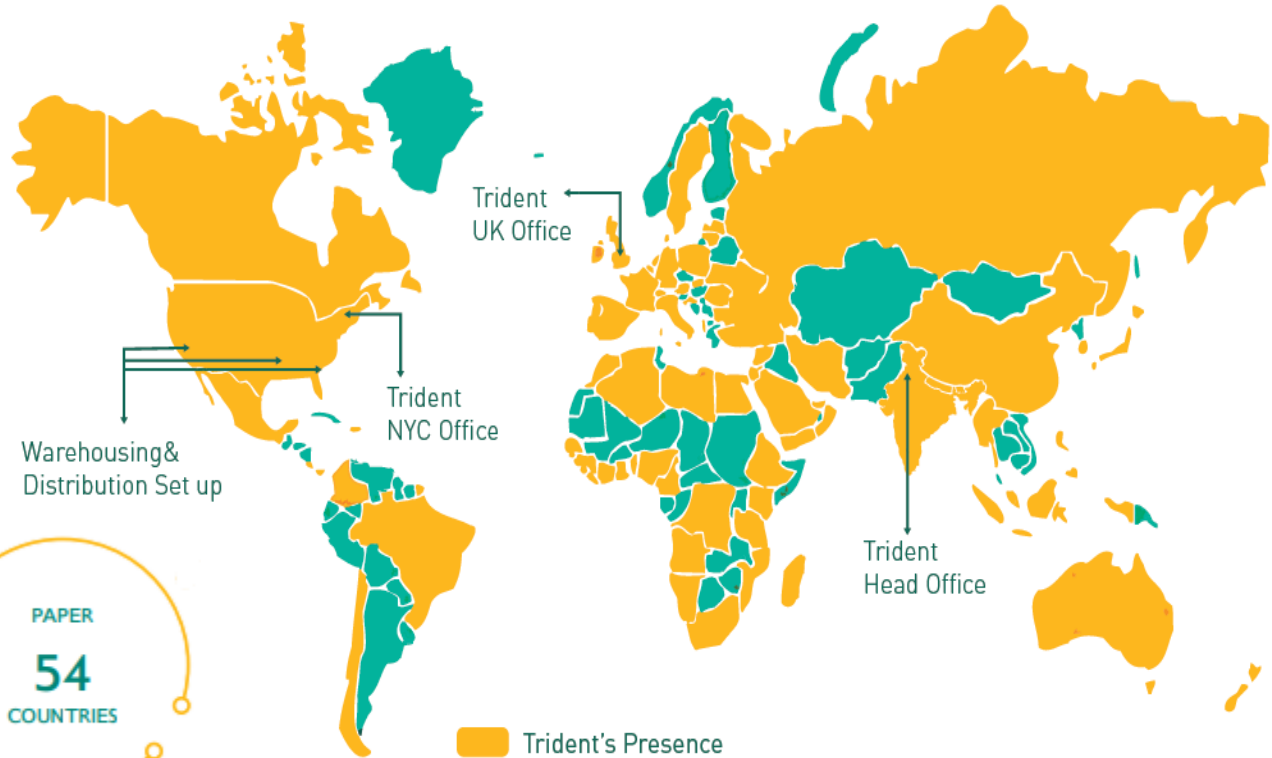
US Office:

295, Fifth Avenue,
Suite 612, New York,
NY 10016, USA

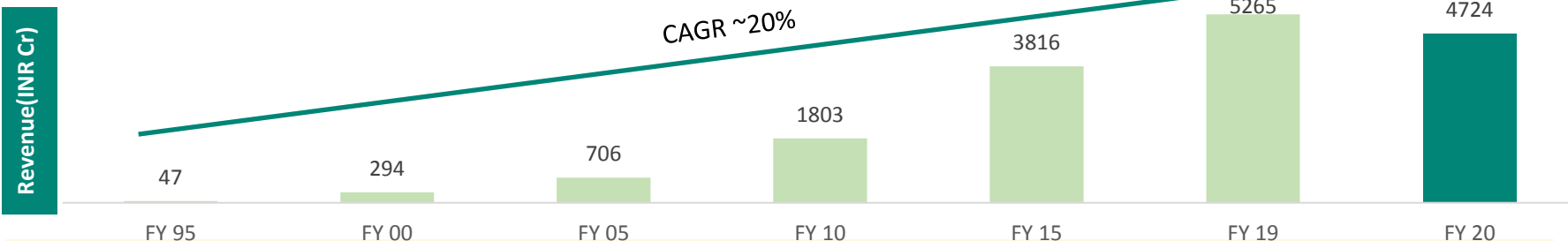
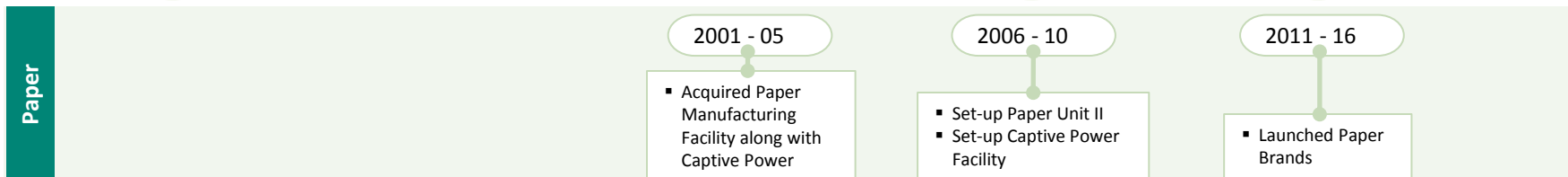
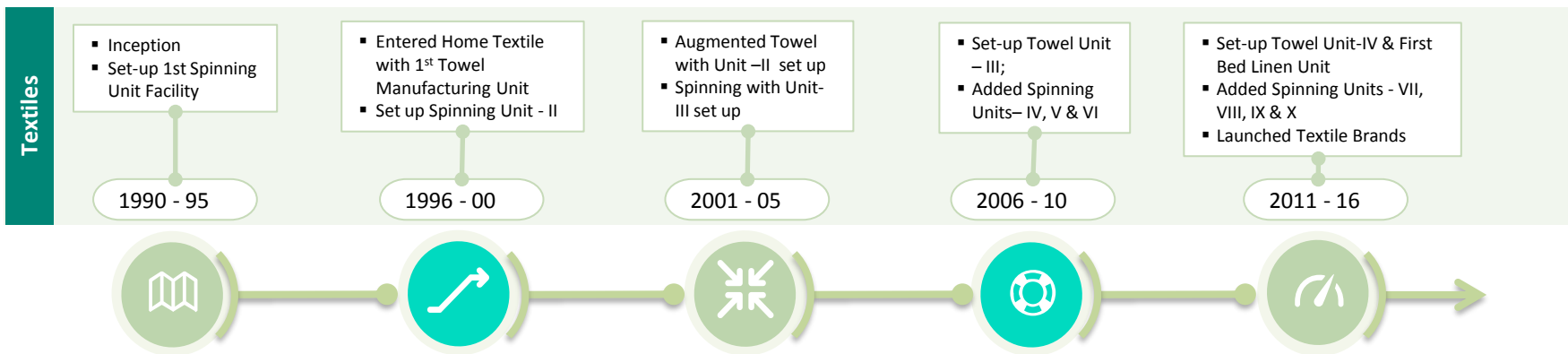
UK Office:

Trident Europe Ltd.
First Floor, Sovereign House
Stockport Road,
Cheadle, Cheshire,
England – SK82EA

Global footprint in over **100** countries, **6** continents



Evolution



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

Overview

Textiles

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

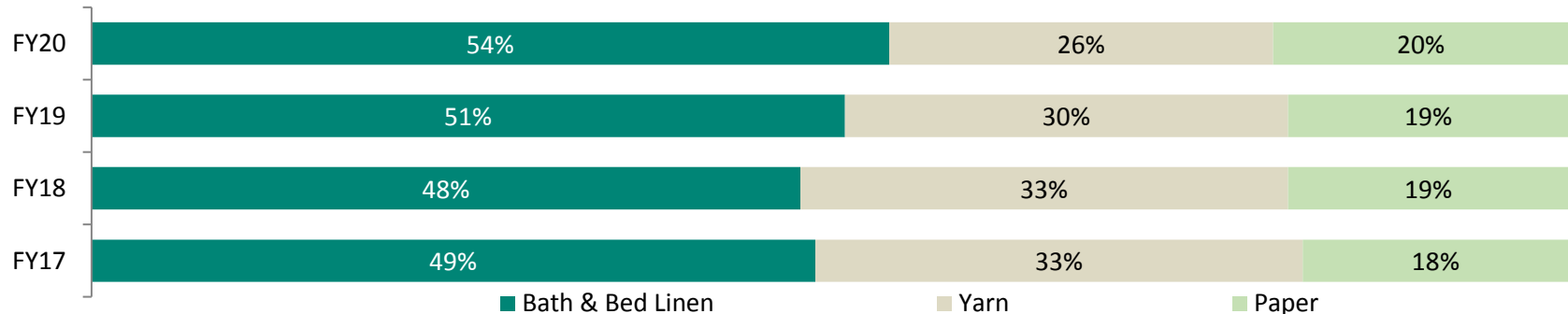


Paper

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

22-Jun-2020

| | |
|--------------------------------------|-----------------|
| BSE Ticker | 521064 |
| NSE Ticker | Trident |
| Bloomberg Code | TRID:IN |
| Reuters | TRIE.NS |
| Market Price (Rs) | 6.95 |
| Market Cap (INR Crore / USD Mn) | 3542/ 472 |
| Number of Outstanding Shares (Crore) | 509.60* |
| Face Value | Rs. 1 per share |
| 52-week High / Low (Rs.) | 8.40/3.05 |

Shareholding Pattern – 31st Mar, 2020

| Category | Mar, 2020 | Dec, 2019 |
|-----------|-----------|-----------|
| Promoters | 71.06% | 71.06% |
| Public | 28.94% | 28.94% |

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

Best in Class Brands

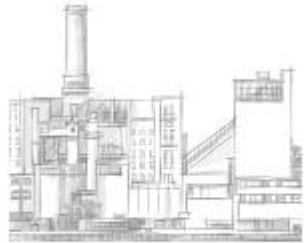


Essential Range to Luxury Range category with established brands in more than 400 Multi Brand Outlets

Certified with International Standards



COTTON CERTIFICATIONS



FACTORY CERTIFICATIONS



Online Presence



Strong Customer Relationships provide Opportunities to Increase Business Share and Cross-sell Products

Financial Highlights

Key Highlights - P&L

FY20

TOTAL INCOME (INR CR)

4724 -10%

FY19: 5265

PBT (INR CR)

421 -23%

FY19 : 547

EBIDTA (INR CR)

865 -15%

FY19 : 1023

PAT (INR CR)

342 -8%

FY19 : 371

EBIT (INR CR)

532 -19%

FY19 : 659

EPS (INR)

0.67 -8%

FY19 : 0.73

- Cash Flow from operations have significantly increased to INR 1209.4 Crores in FY20 on account of reduction in inventories and receivables amounting to INR 479.8 Crores owing to following initiatives:
 - ✓ Channel finance facility for domestic customers
 - ✓ Non-recourse discounting for export customers
- Reduction in tax outgo due to adoption of new tax rates under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019
- As on end of March 2020, the company had cash surplus of Rs 622 Crores which includes cash and cash equivalents of Rs 318 Crores and unutilized working capital limits of Rs 304 Crores.

Key Highlights - B/S

as on Mar 31, 2020

NET DEBT (INR CR)

1614 -729Cr

FY19: 2344

LT DEBT (INR CR)

1051 -243Cr

FY19 : 1294

NET DEBT/EQUITY

0.5

FY19 : 0.8

NET DEBT/EBIDTA

1.9

FY19 : 2.3

REPAYMENT (INR CR)

273

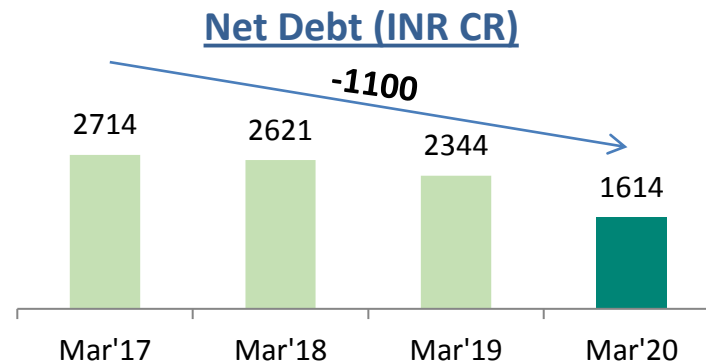
FY19: 432

CASH PROFIT (INR CR)

675

FY19 : 735

- Company has opted for moratorium of interest/instalments for the quarter ended Mar 2020
- With stabilization of operations, the company is looking at reduction of its net debt through prepayment of high cost loans
- Net Debt reduced significantly in FY20 to reach level of INR 1614.4 Crores as compared to previous year on account of decrease in working capital utilization and increase in cash and cash equivalents



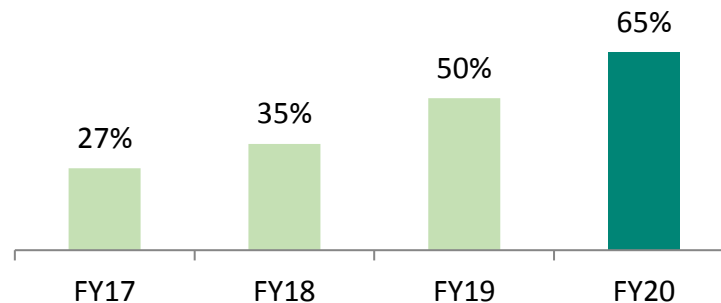
P&L Statement (S)

| Particulars | Q4 FY20 | Q3 FY20 | Shift | FY20 | FY19 | Shift |
|-------------------------|--------------|---------------|--------------|---------------|---------------|---------------|
| Total Income | 997.3 | 1091.4 | -8.6% | 4723.9 | 5265.3 | -10.3% |
| EBITDA | 152.0 | 153.7 | -1.1% | 865.3 | 1023.1 | -15.4% |
| EBITDA % | 15.2% | 14.1% | -116bps | 18.3% | 19.4% | -111bps |
| Depreciation | 81.5 | 82.2 | -0.8% | 333.3 | 363.9 | -8.4% |
| EBIT | 70.4 | 71.5 | -1.4% | 532.0 | 659.2 | -19.3% |
| Finance Cost | 27.8 | 23.4 | 18.5% | 110.8 | 112.3 | -1.3% |
| Profit Before Tax | 42.7 | 48.0 | -11.2% | 421.2 | 546.9 | -23.0% |
| Profit After Tax | 39.6 | 41.9 | -5.6% | 341.8 | 370.9 | -7.8% |
| EPS (INR) | 0.08 | 0.08 | -- | 0.67 | 0.73 | -8.2% |
| Cash Profit | 121.1 | 124.1 | -2.4% | 675.1 | 734.8 | -8.1% |

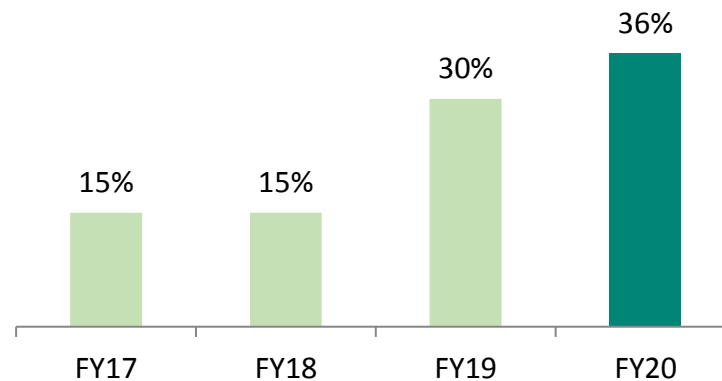
Dividend Payout

| 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



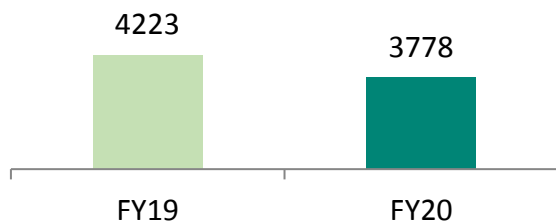
Historical Dividends (%age of Face Value)



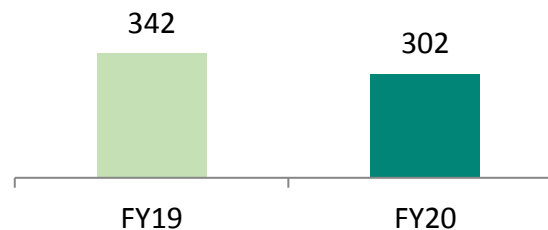
*Dividend Distribution Policy is available at www.tridentindia.com

Textile - Financials

Sales (INR Crores)

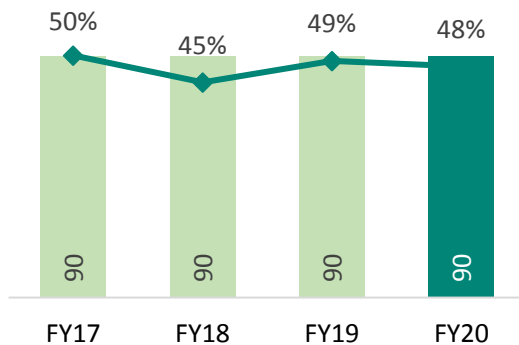


EBIT (INR Crores)

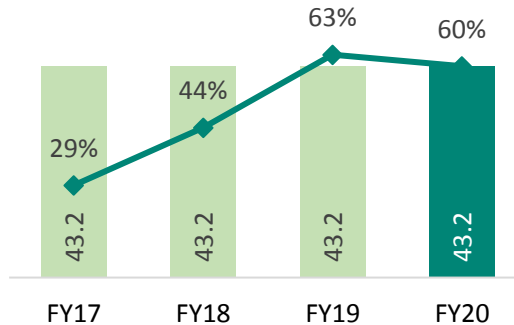


Capacity Utilization

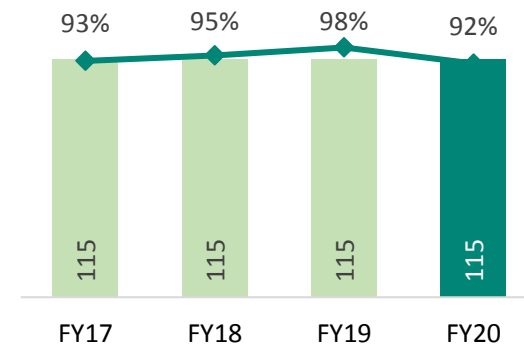
Towel (In 000' tons)



Bed Linen (In mn. meters)



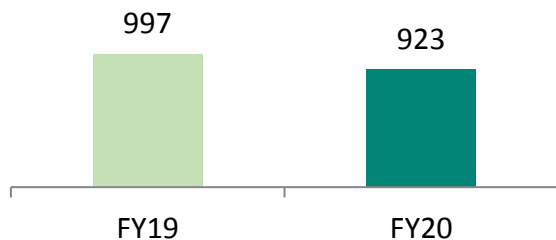
Yarn (In 000' tons)



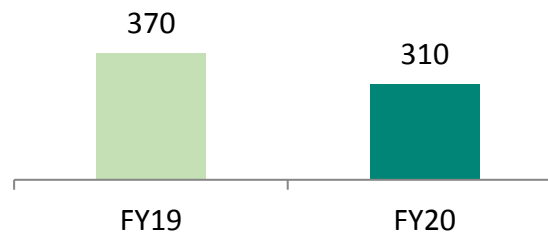
Capacity Utilization

Paper - Financials

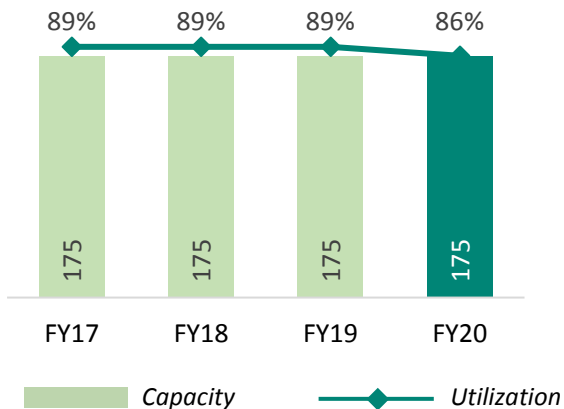
Sales (INR Crores)



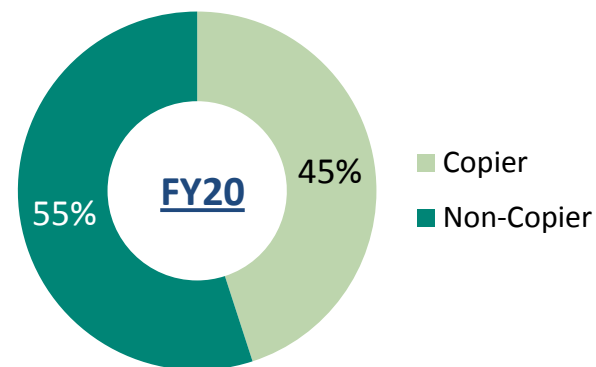
EBIT (INR Crores)



Capacity Utilization (Tonnage Basis)

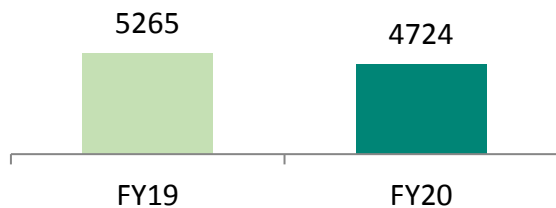


Copier v/s Non-Copier

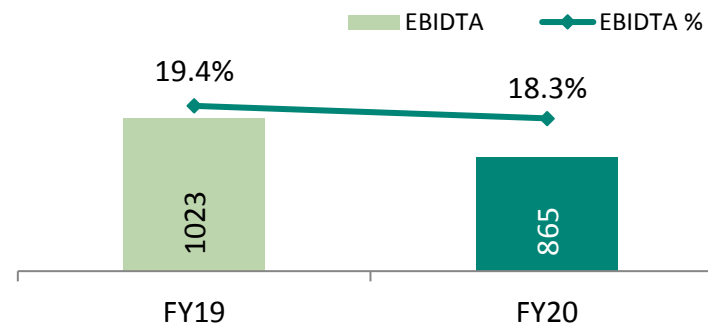


Financial Performance

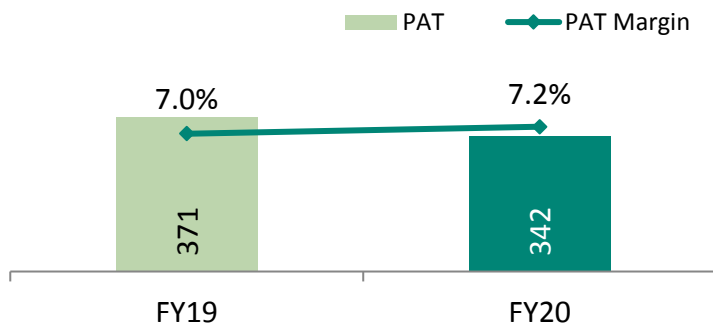
Revenue (INR Cr)



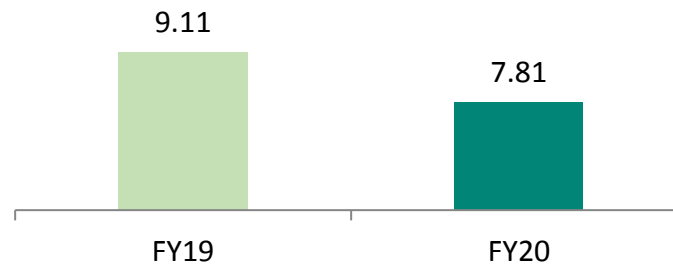
EBIDTA (INR Cr)



PAT (INR Cr)

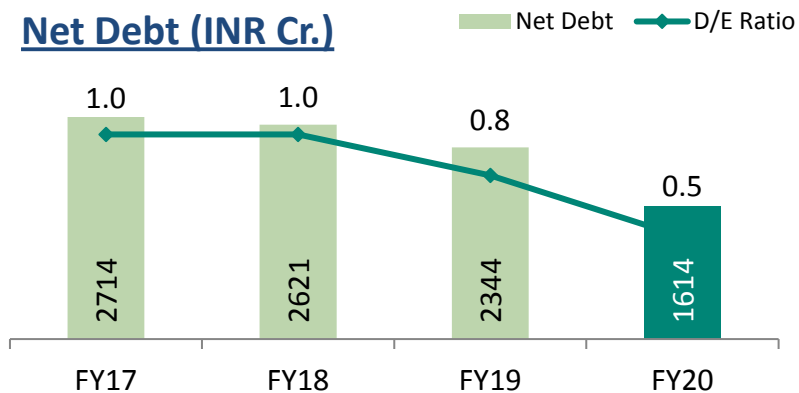


Interest Coverage Ratio

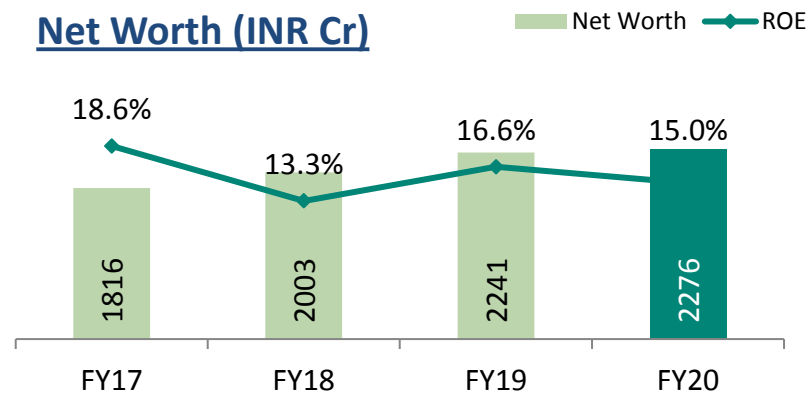


Financial Performance

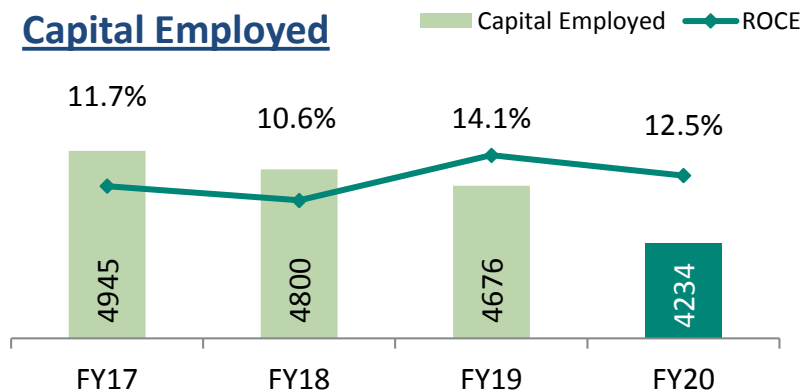
Net Debt (INR Cr.)



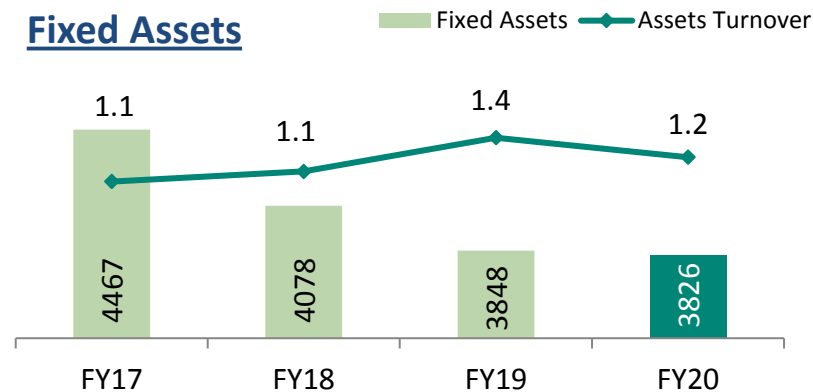
Net Worth (INR Cr.)



Capital Employed



Fixed Assets



*Excludes fair valuation of land as per IND – AS and exceptional items

Key Ratios

| Particulars (INR crore) | FY20 | FY19 | FY18 |
|-----------------------------|-------|-------|-------|
| Return on Capital Employed* | 12.5% | 14.1% | 10.6% |
| Return on Equity* | 15.0% | 16.6% | 13.3% |
| Interest Coverage | 7.8 | 9.1 | 7.7 |
| Net Debt to Equity | 0.5 | 0.8 | 1.0 |
| Net Debt / EBITDA | 1.9 | 2.3 | 2.9 |

**Excludes fair valuation of land as per IND – AS and exceptional items*

Credit
Rating:

- CRISIL AA-/ CARE AA- (LT Bank Facilities)
- CRISIL A1+/ CARE A1+ (ST Bank Facilities)

CP Rating:

- CRISIL A1+/
IND A1+

Balance Sheet (S)

| Particulars (INR crore) | As on Mar 31, 2020 | As on Mar 31, 2019 | Particulars (INR crore) | As on Mar 31, 2020 | As on Mar 31, 2019 |
|---------------------------------------|-----------------------|-----------------------|----------------------------------|-----------------------|-----------------------|
| Source of Funds | | | Application of Funds | | |
| <u>Equity</u> | <u>2966.9</u> | <u>2931.3</u> | <u>Non Current Assets</u> | <u>3975.0</u> | <u>4080.0</u> |
| Equity Share Capital | 509.6 | 509.6 | Property, Plant & Equipment | 3573.4 | 3672.5 |
| Other Equity | 2457.3 | 2421.7 | Capital Work-in-Progress | 140.8 | 131.8 |
| <u>Non-Current Liabilities</u> | <u>1058.2</u> | <u>1361.9</u> | Intangible Assets | 42.5 | 43.5 |
| Borrowings | 689.1 | 953.6 | Right of Use Assets | 69.3 | |
| Deferred Tax Liabilities | 336.7 | 408.3 | Financial Assets | 124.4 | 133.2 |
| Other Non Current Liabilities | 32.4 | -- | Other Non Current Assets | 24.5 | 99.0 |
| <u>Current Liabilities</u> | <u>1693.3</u> | <u>1810.1</u> | <u>Current Assets</u> | <u>1743.4</u> | <u>2023.2</u> |
| Financial Liabilities | 1626.9 | 1755.3 | Inventories | 912.0 | 1000.9 |
| Provisions | 21.3 | 19.2 | Financial Assets | | |
| Other Current Liabilities | 45.0 | 35.5 | - Investments | - | 66.9 |
| | | | - Trade Receivables | 278.5 | 662.0 |
| | | | - Cash & Cash Equivalents | 318.3 | 9.5 |
| | | | - Other Bank Balances | 19.0 | 15.6 |
| | | | - Other Financial Assets | 107.0 | 158.1 |
| | | | Other Current Assets | 108.5 | 110.1 |
| TOTAL | 5718.4 | 6103.2 | TOTAL | 5718.4 | 6103.2 |

Combating Covid-19

Manufacturing Operations

- ✓ Manufacturing operations were kept on hold since last week of March 2020 and were restarted only after due approval from statutory authorities in phased manner from 3rd week of April 2020
- ✓ All round maintenance was carried out for the plants during the period of shutdown
- ✓ Currently all the plants are operational
- ✓ Limited impact on availability of workforce as both the manufacturing locations have residential complexes within premises
- ✓ Company maintained regular touch with its vendors & customers during lockdown with assistance in shape of extended credit period, order deferment, logistics support etc.
- ✓ Anti-Covid product launches and upgradation of existing product portfolio
- ✓ Gradual ramp up of capacity utilization in month of April & May 2020

| Segment | UoM | Production | |
|------------|----------|------------|--------|
| | | Apr 20 | May 20 |
| Bath Linen | MT | 731 | 2125 |
| Bed Linen | Mn. Mtrs | 0.42 | 1.51 |
| Yarn | MT | 1115 | 4386 |
| Paper | MT | 2645 | 9851 |

Employee Related Initiatives

Physically Apart, Digitally Closer

PHYSICALLY APART, DIGITALLY CLOSER
Technologically advanced Trident, working together, prospering together



Industry 4.0 #Collaborations

- SAP enabled systems for smooth functioning of WFH
- Management of financials, logistics, human resources and other business areas through SAP

TRIDENTGROUP™ Being different is normal + SAP

- **SAP enabled systems for smooth functioning of WFH**
- **Management of financials, logistics, human resources and other business areas through SAP**

PHYSICALLY APART, DIGITALLY CLOSER
Technologically advanced Trident, working together, prospering together



Industry 4.0 #Collaborations

- Secure email access through browser
- Secure VPN access to 600+ users

TRIDENTGROUP™ Being different is normal + Office 365

- **Microsoft Office 365**
- **Secure email access through browser**
- **Secure VPN access to 600+ users**

PHYSICALLY APART, DIGITALLY CLOSER
Technologically advanced Trident, working together, prospering together



Industry 4.0 #Collaborations

- Launched Cisco Webex for 2000+ employees
- More than 20,000 man-hours of virtual meetings conducted
- Launched Cisco Event center for Town hall meetings across the company

TRIDENTGROUP™ Being different is normal + CISCO

- **Launched Cisco Webex for 2000+ employees**
- **More than 20,000 man-hours of virtual meetings conducted**

Innovation- Bath Accessories

Bathing Kit




TRIDENT
with TRIDENTGROUP™

HAPPINESS IS HYGIENIC & HEALTHY BATH

ANTI MICROBIAL EASY CARE FEEL FRESH

TRI-giene Your Trusted Hygiene Companion

Bathrobe




TRIDENTGROUP
Bathroom to Wellness™

jivani
microbe resist
with Intalbrush™

- 100% Cotton
- Prevents Accumulation of unwanted bacteria
- Promotes healthy and relaxed skin

ODOR RESISTANT LOW LINT ANTI BACTERIAL

Bath Towel



TRIDENT
with TRIDENTGROUP™

BE SAFE STAY SAFE

TOWELS FOR HYGIENIC & HEALTHY BATH EXPERIENCE.

- ANTI MICROBIAL
- SUSTAINABLE
- EASY CARE
- FEEL FRESH

Be Safe Stay Safe with our new Towels

TRI-safe Your Trusted Safety Companion

Terry Yoga Mat



Effortless transformation of your personal space, lifestyle and well-being with Trident Yoga mats

TRI-safe
Your Trusted Safety Companion

ANTI SKID ANTI MICROBIAL ECO-FRIENDLY EASY WASH

Standardized Anti-Microbial Treatment

Innovation- Medicare Accessories

Body Suit



Cotton Rolls

TRIDENT
HEALTH | WELLNESS | SAFETY

ANTIMICROBIAL SURGICAL COTTON ROLLS

- ANTIMICROBIAL
- 100% COTTON
- SOFTER
- ABSORBENT
- GENTLE ON SKIN

TRI-safe Your Trusted Safety Companion

Mattress Protector

TRIDENT
HEALTH | WELLNESS | SAFETY

MATTRESS PROTECTOR

- Hypoallergenic
- Water Repellent
- Breathability
- Fits 18" deep
- Light Weight

TRI-giene Your Trusted Hygiene Companion

Mask



Patient Wear

TRIDENT
HEALTH | WELLNESS | SAFETY

PATIENT WEAR

UNISEX ADULT MEDICAL GOWNS

- ANTIMICROBIAL
- WATER REPELLENT
- SOFTER
- ABSORBENT
- GENTLE ON SKIN

TRI-care Your Trusted Medicare Companion

Hospital Curtains

TRIDENT
HEALTH | WELLNESS | SAFETY

ANTIMICROBIAL & STAIN REPELLENT HOSPITAL CURTAINS

TRI-care Your Trusted Medicare Companion

Innovation-Trident Paper

Carry Paper

TRI-giene
Your Trusted Hygiene Companion
CARRY PAPER

Our new carry paper range offers the perfect health and hygiene solution to you!

- Anti-Microbial
- Bio-gradable
- High Bulk Strength
- 4 Colour Printing
- 70-120 GSM

Stationary Paper

TRI-giene
Your Trusted Hygiene Companion
STATIONERY BASE PAPER

Our new **anti-microbial** stationery base paper range offers the perfect solution to maintain hygiene across schools, homes and office environments!

- ANTI-MICROBIAL PROPERTIES
- HIGH BULK AND SMOOTHNESS
- CRISP WRITING IMPRESSIONS
- MULTI-PURPOSE USAGE
- 58 - 124 GSM

Stiffener Paper

TRI-giene
Your Trusted Hygiene Companion
STIFFENER PAPER

Our new **anti-microbial** stiffener paper range offers the perfect health and hygiene solution to you!

- ANTI-MICROBIAL PROPERTIES
- ANSI SPECIFICATION APPROVED
- PROFILE CONSISTENCY
- HIGH-SPEED RUNNABILITY
- 100-150 GSM

Antimicrobial Copier Paper

TRI-giene
Your Trusted Hygiene Companion
COPIER PAPER

Less carbon emissions, a trusted superbrand and now anti-microbial!

- ANTI-MICROBIAL PROPERTIES
- WIBAY STRAW SAVED
- ANY FILE
- HIGH SPEED COLOUR PRINTING
- MULTI-PURPOSE USAGE

Way Forward

- Life under Covid-19 is very different with social distancing and work from home becoming the norm
- Gradual opening up of economies around the world has created pent-up demand. Company is looking at capturing the same through innovative offerings and increased customer interactions
- Home furnishing demand under wellness category is getting enhanced customer focus. *Introduction of Anti-microbial treatment as standard across Bath Linen category has received very good response from export customers*
- Company has already started working on Unified Supply Chain concept to streamline the sourcing to sales strategy
- Creation of E-commerce sales as separate vertical to cater the increased demand of products through online mode



Thank You

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

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