



Investor Presentation

Nov 2021

Trident Limited

Home Textile | Paper

 **TRIDENT GROUP™**
Being different is normal

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Please click titles to reach to respective section



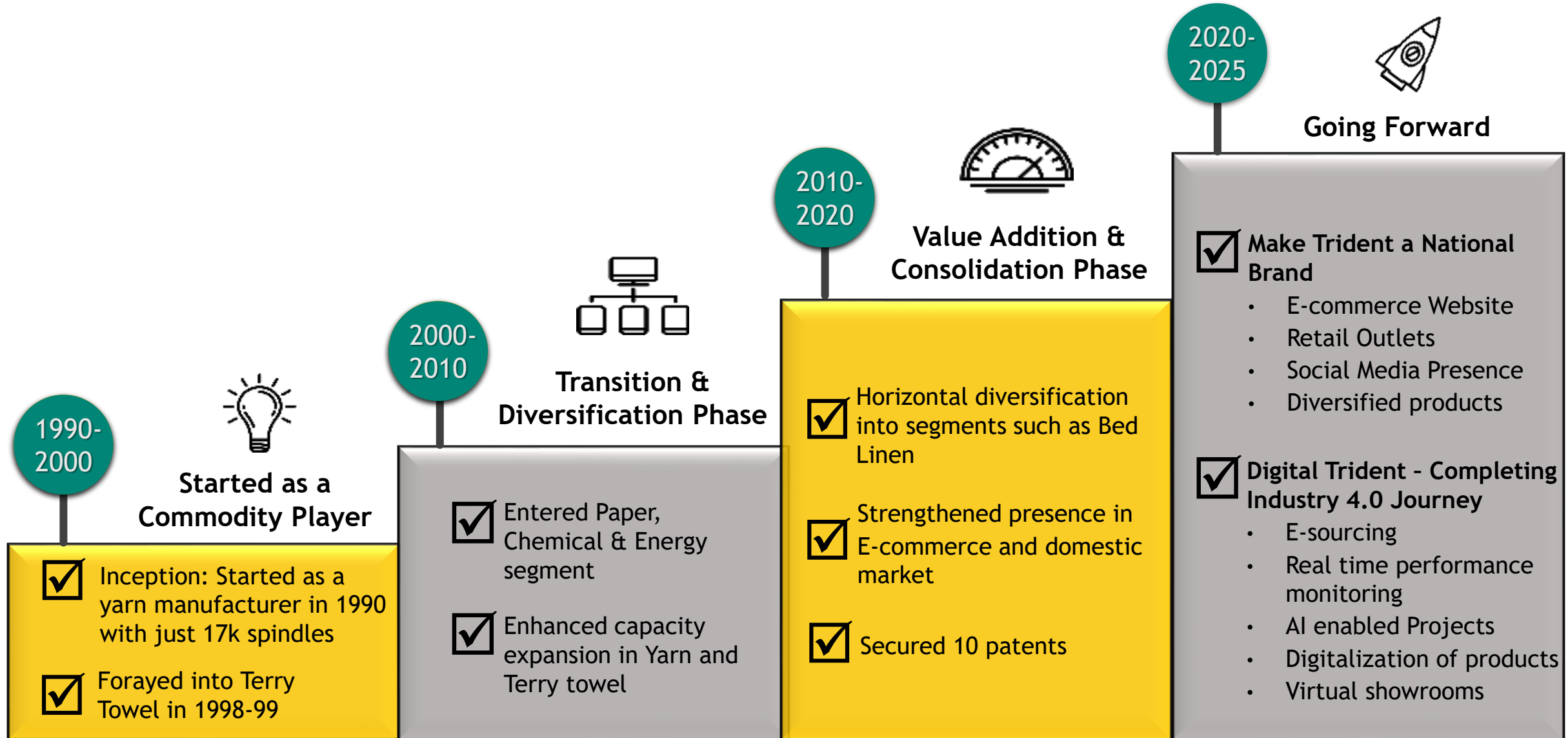
TRIDENT AT GLANCE



- ✓ **Leading Integrated** home textile manufacturers
- ✓ **World's Largest** wheat straw based paper manufacturer **#1** *in North India for Branded Copier segment*
- ✓ **World-class Infrastructure**
- ✓ **Best-in-class technology**
- ✓ **Recipient of Corporate & Customer Partner Awards**



Trident's Transformation Journey





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
Checkered 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

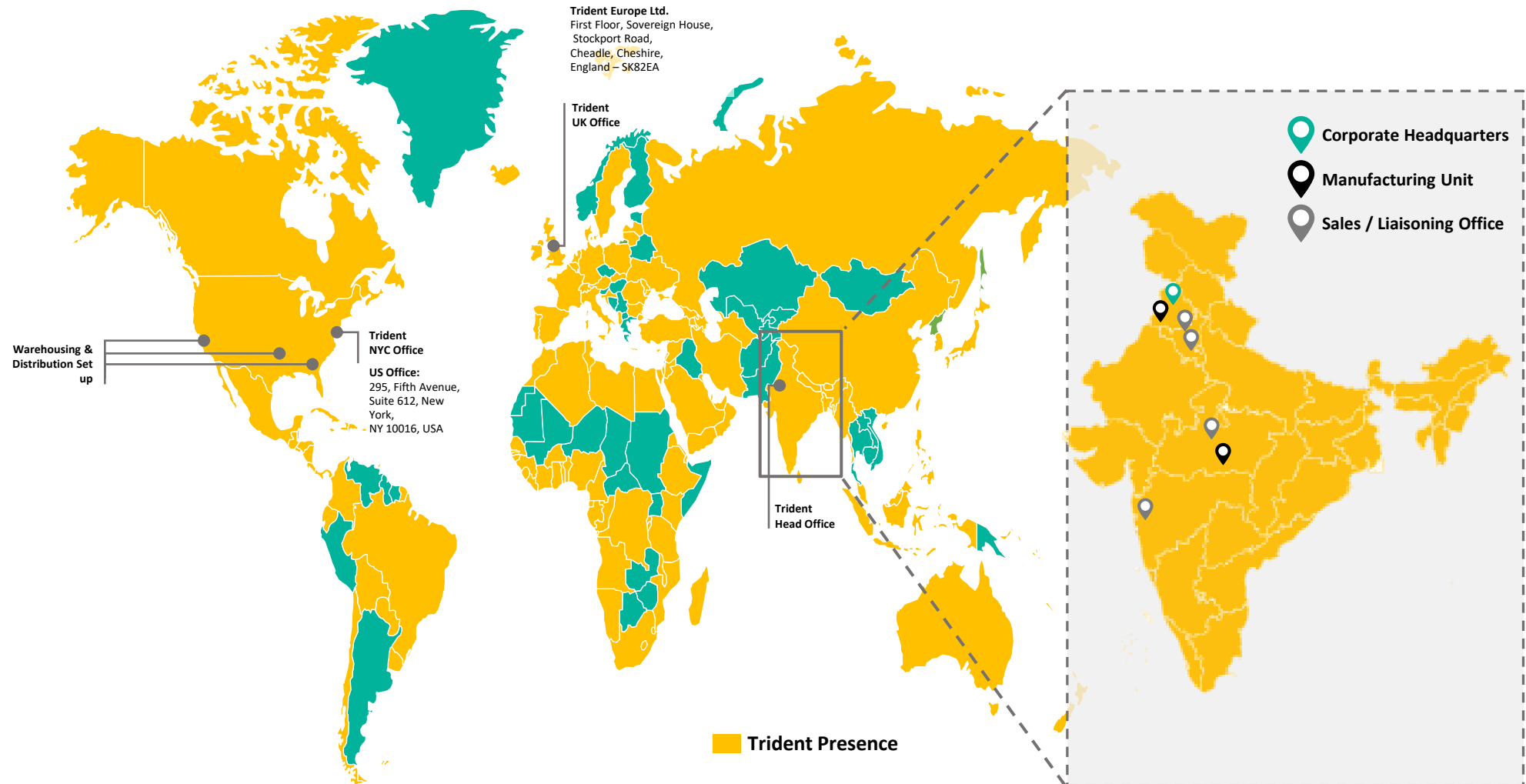
Branded copier paper
Writing and printing
Maplitho paper
Bible and offset print paper
Bond paper
Stiffener paper

Cartridge paper
Index paper
Watermark paper
Drawing paper
Digital printing paper
Carry Bag paper

Trident Royale
(Wedding Card Paper)
Sublimation Paper
Virgin Unbleached
Kraft Paper

Our Global Presence

Across **6** continents and **150** countries





Sanghera Manufacturing Facility



Dhaula Manufacturing Facility



Budhni Manufacturing Facility

Awards & Achievements

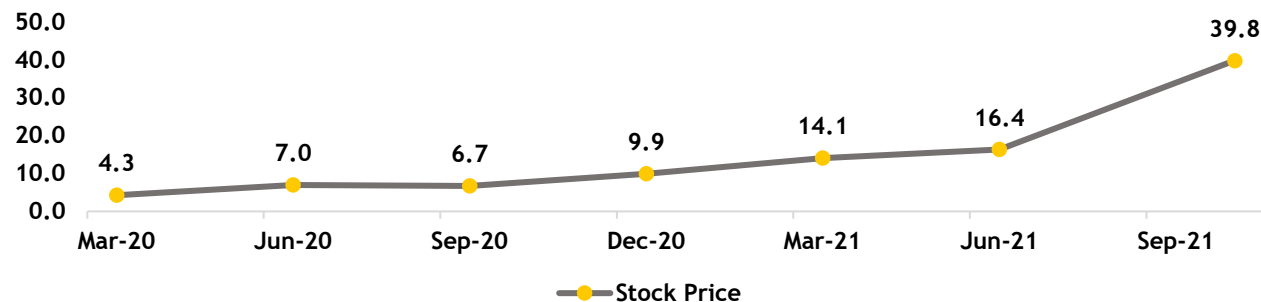


Shareholding and Dividend Payout

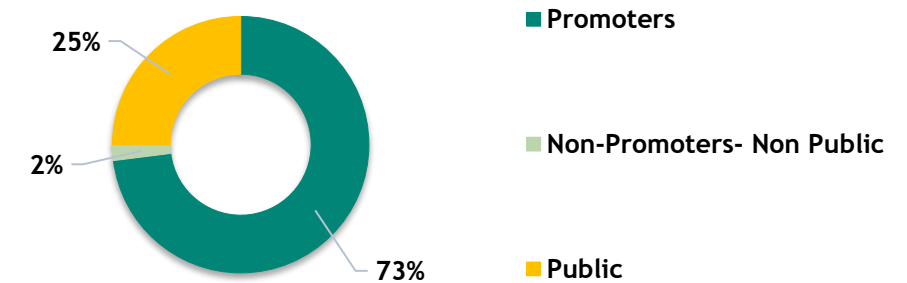
Key Market Statistics (1st Nov 2021) (INR)

BSE Ticker	521064
NSE Ticker	Trident
Bloomberg code	TRID:IN
Reuters	TRIE.NS
Market Price	39.80
Market Cap (in million)	2,02,821
Outstanding shares (in million)	5096
Face value per share	1
52 week low/high	7.10/43.35

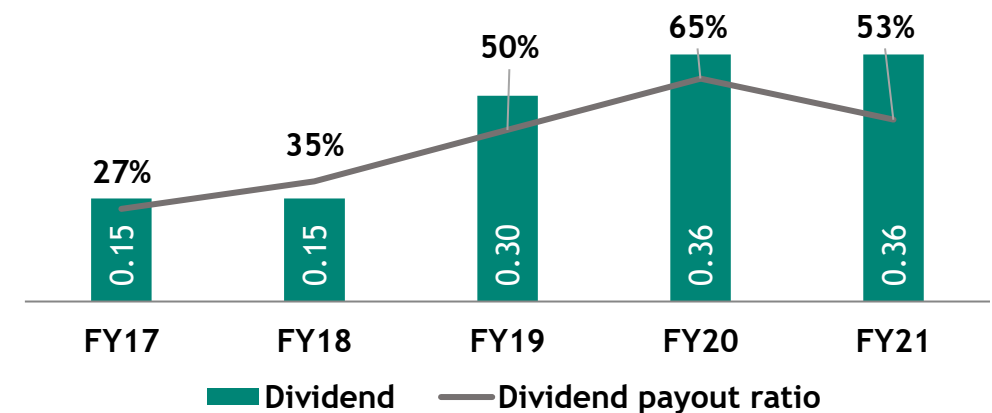
Stock price movement



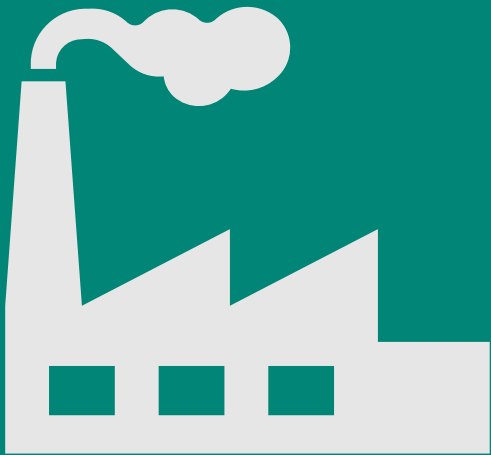
Shareholding Pattern (October 2021)



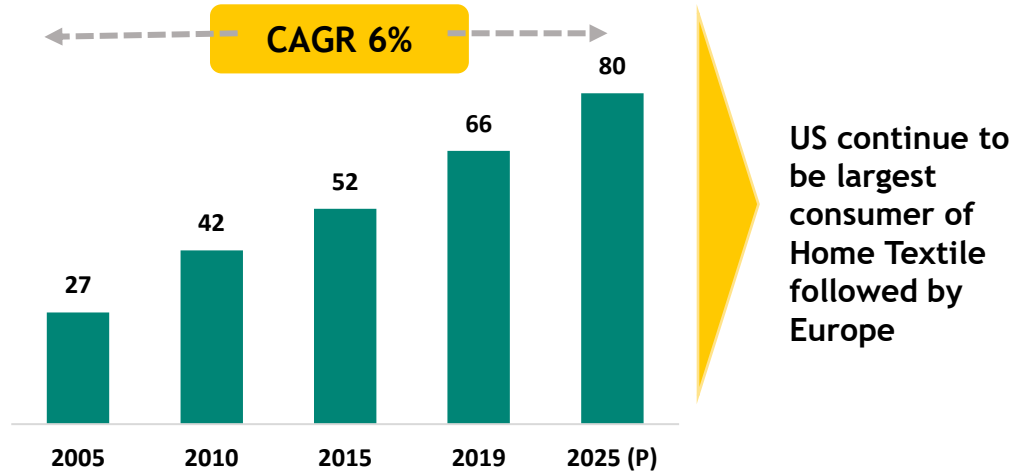
Dividend



INDUSTRY OVERVIEW






Global Home Textile Industry (USD Billion)



Source: UN Comtrade, Wazir Advisors

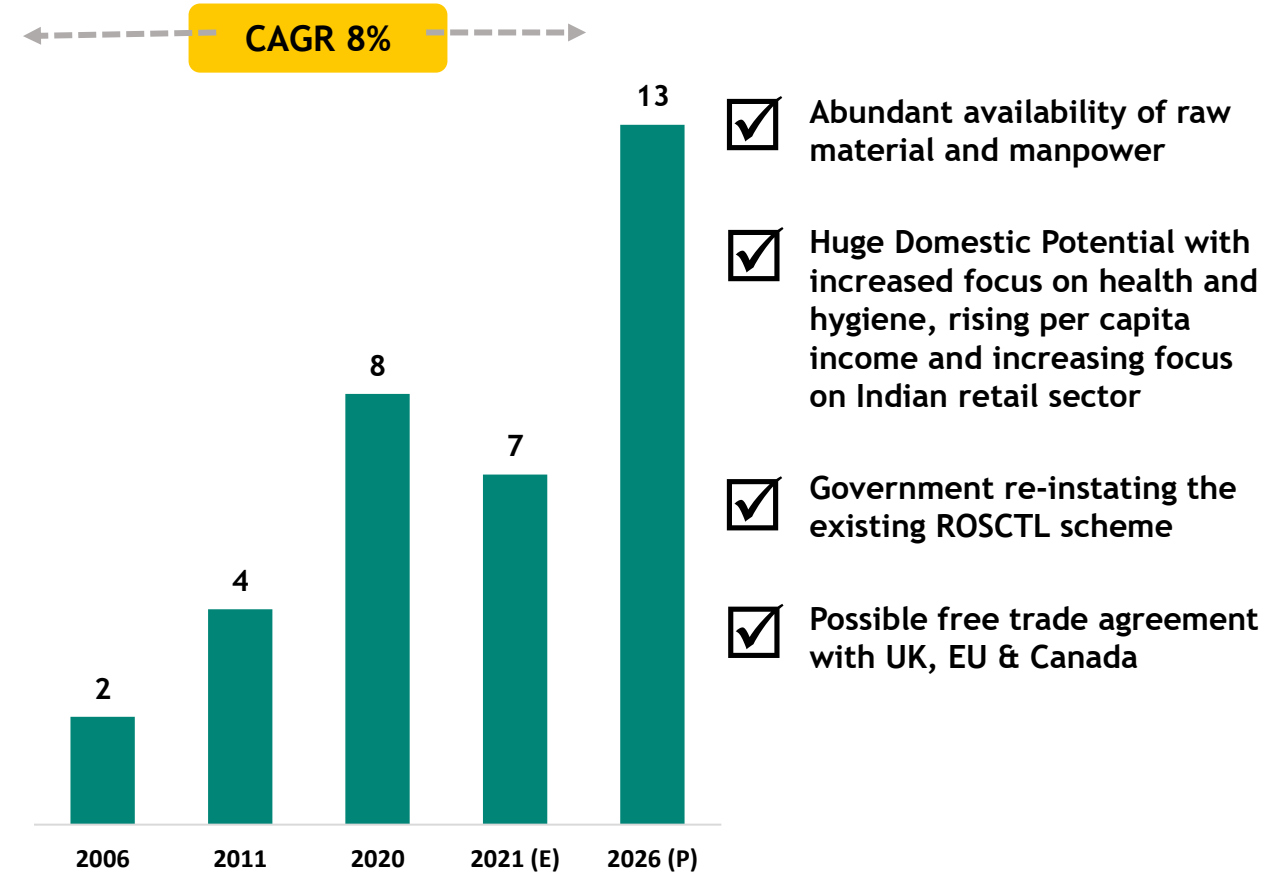
Major home textile exporters

- ✓ India dominates the home textile industry in major economies

Home Textiles			
Export Value (USD Bn.)	19	6	4
Market share	37%	11%	8%

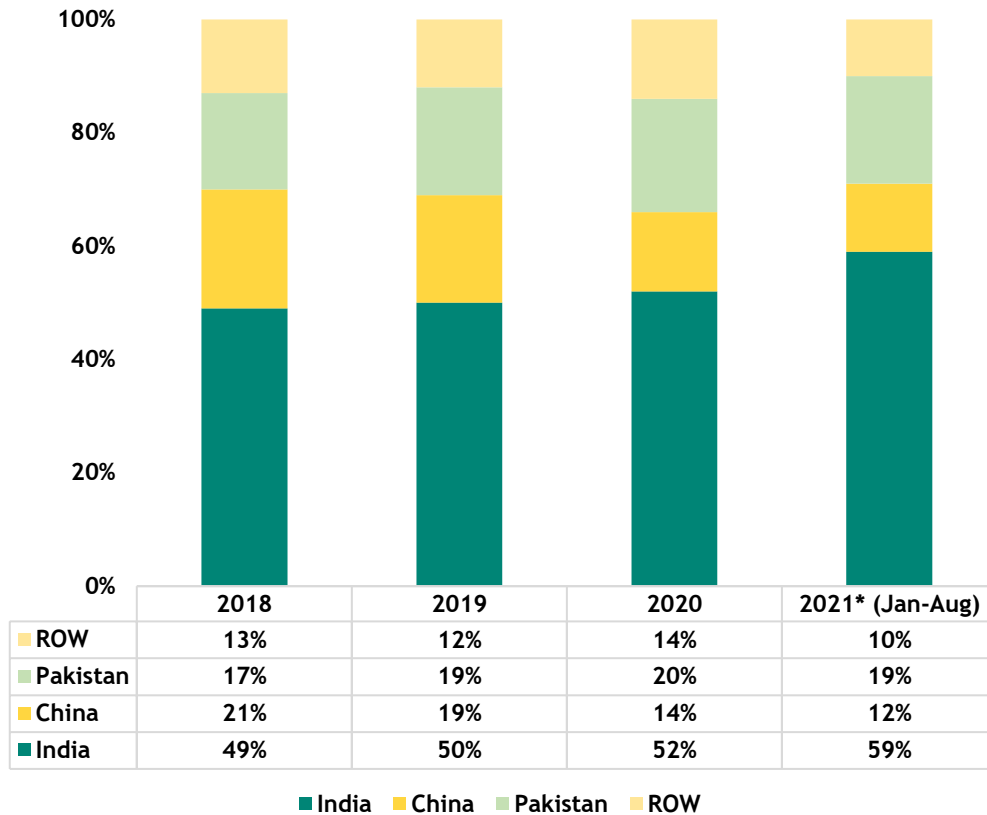
Source: IBEF, Indian Textile and Apparel

Indian Home Textile Industry (USD Billion)

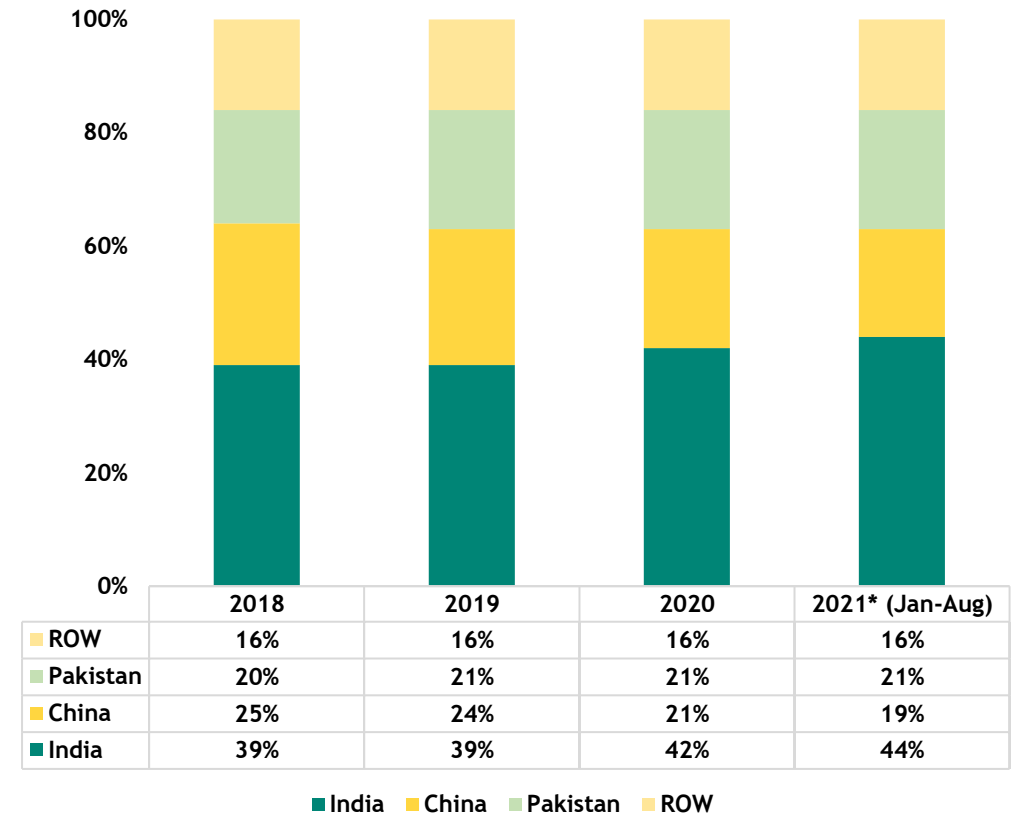


Source: DGCI&S and Wazir Analysis

US Imports of Cotton Sheets



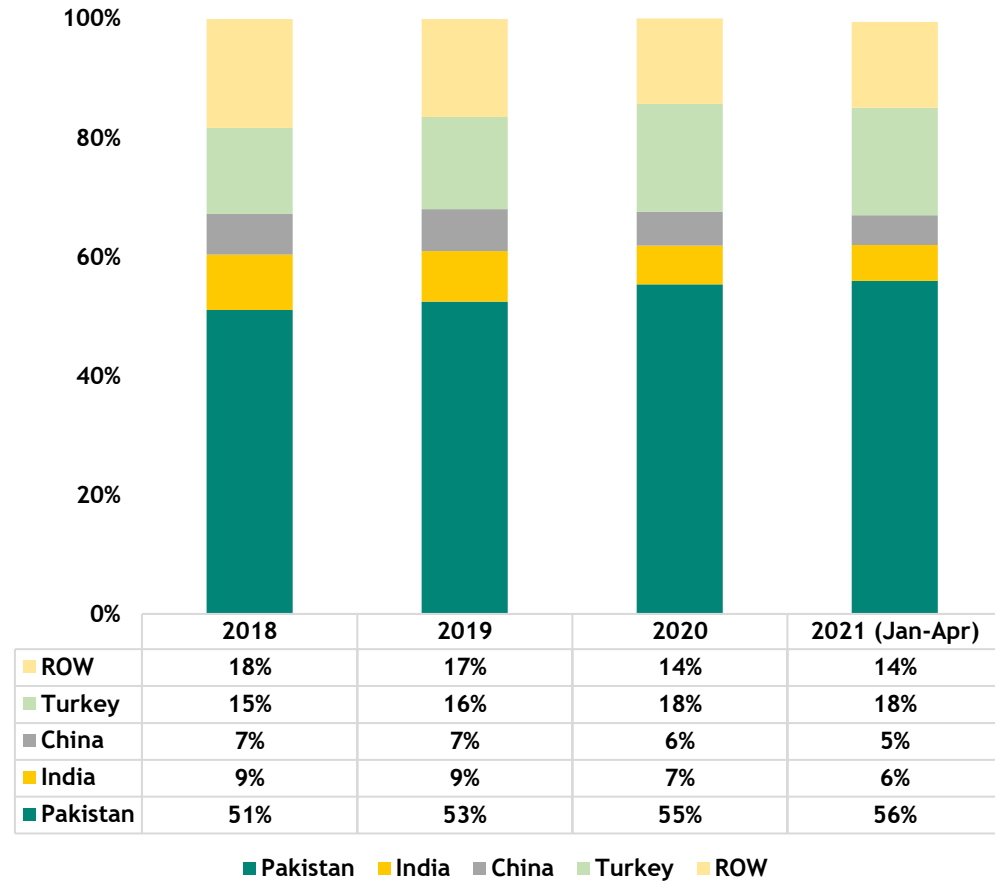
US Imports of Terry Towels



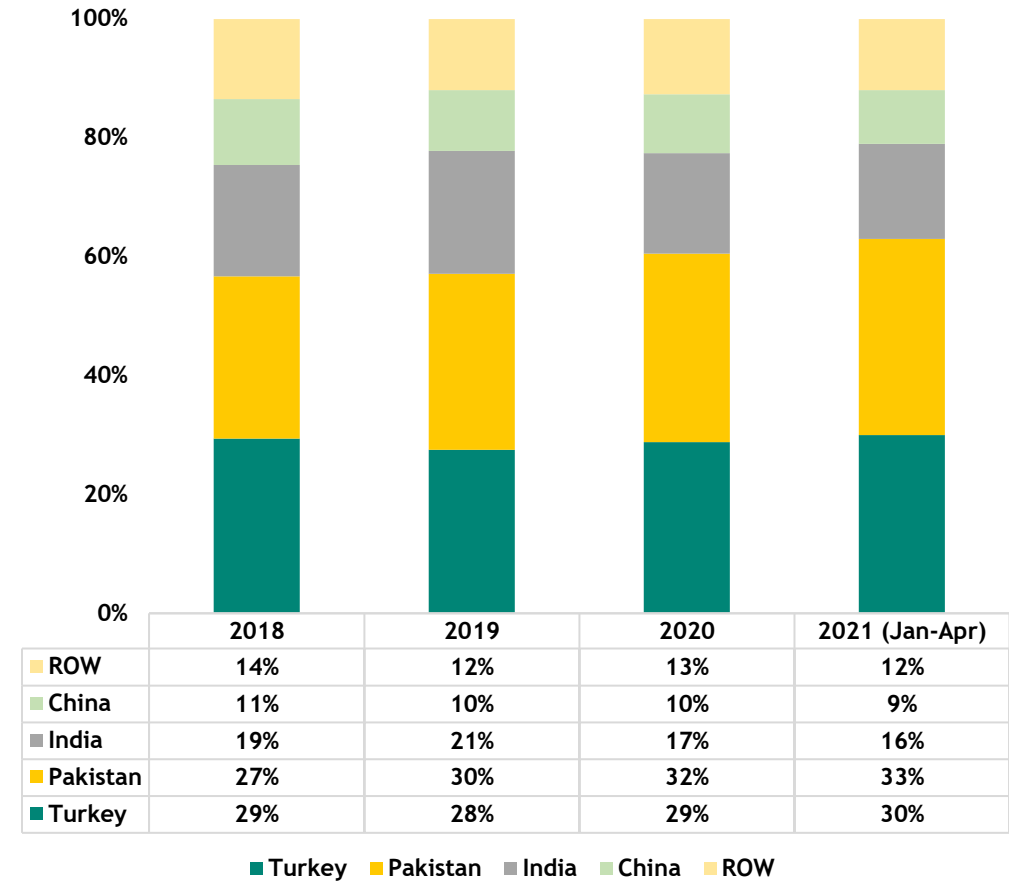
Consistent Increase in INDIA's market share due to CHINA+1 Strategy

Source: OTEXA, US Imports

EU Imports of Cotton Sheets



EU Imports of Terry Towels



Source: European Commission, B&K Research

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

Qualified and skilled manpower

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

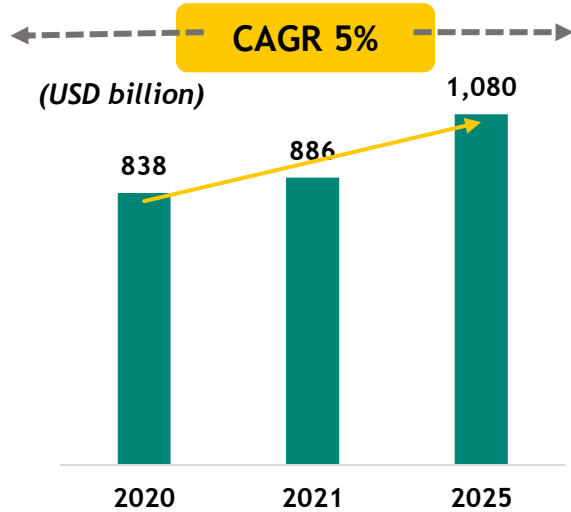


Global friendly environment

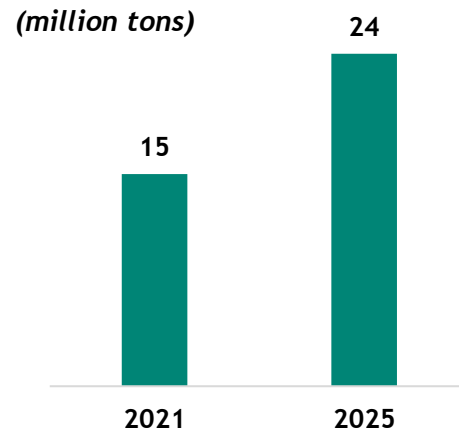
- Stable democracy and comfort with global languages
- Evolving practices in line with MNCs



Global paper industry



Paper consumption in India



Growth Drivers in Indian Paper Industry



Greater emphasis on education by the government



Robust growth in organized retail as well as e-commerce



Growing demand for better quality paper in writing and printing segment



Complete ban or linked use of plastic in carry bags and packaging

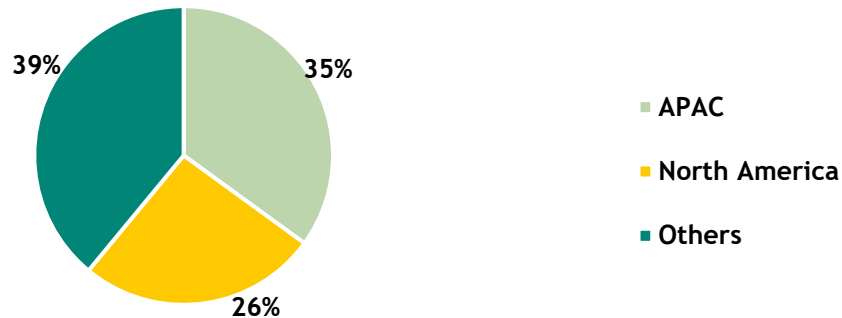


Rising healthcare spends, over the counter medicines



Increasing preference for ready-to-eat foods and better packaging of FMCG products

Market dominance in global paper industry



BUSINESS OVERVIEW



What's new ?



E-Commerce
(Website Launch)



**Trident
Foundation**



**Solar Energy
Plant**

Click above icons to have further information

- Installation of new capacity worth INR 338 Crores having of 61,440 spindles & 480 rotors including other balancing equipment in July 2021
- Launch of Trident MY CHOICE notebooks
- Announced future Capex plans worth INR 1377 Crores which will strengthen the company's VISION 2025
- CRISIL Credit Rating for Long-term loans promoted to AA /(Stable Outlook) -

Textiles

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

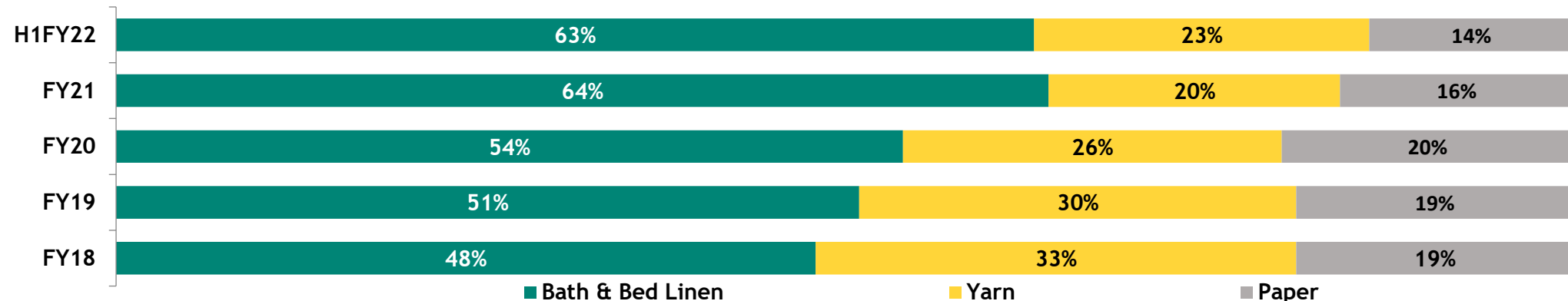


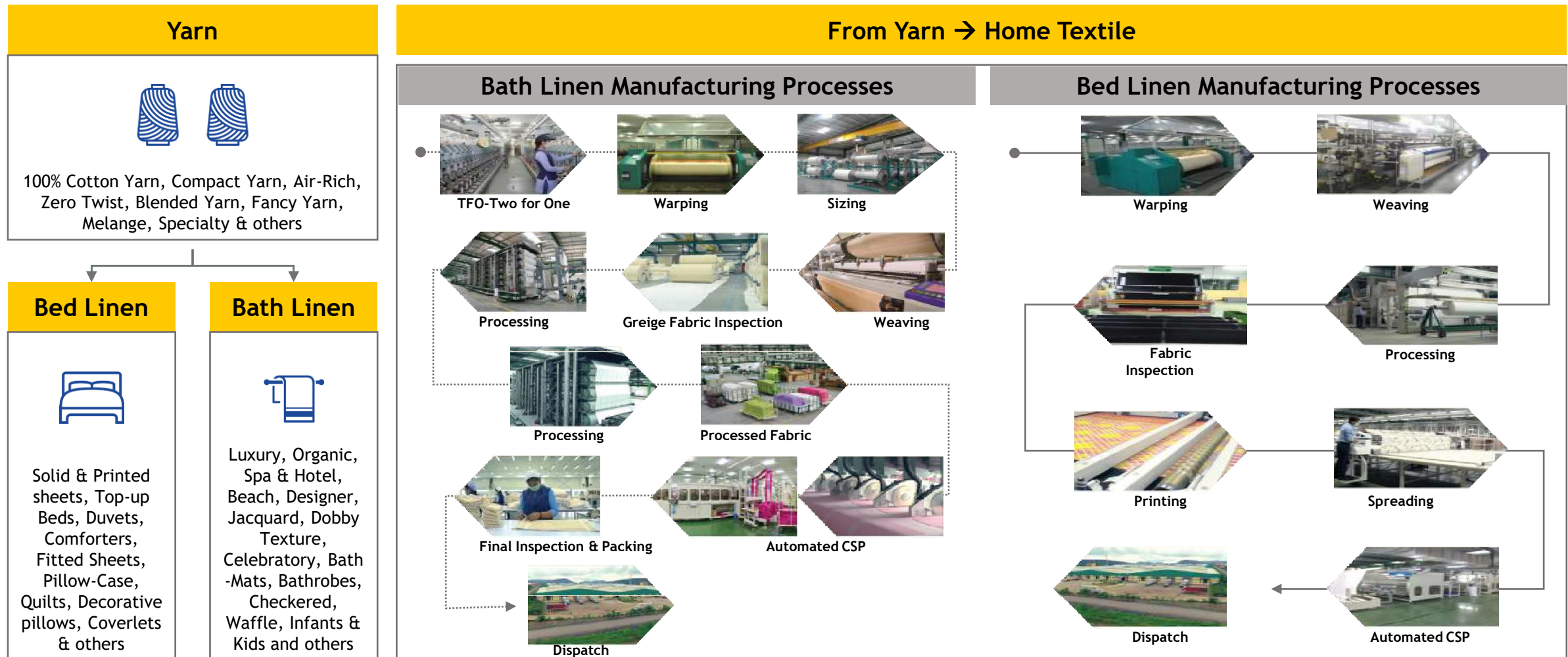
Paper

Highest Operating Margin among Key Listed Players in India



Revenue Split between segments





Fully integrated processes provide control over the production value chain

Creating differentiation across brands & products

Domestic home textile brands



International home textile brands

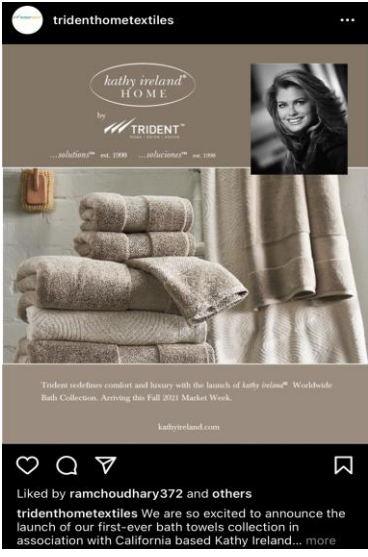


Marquee Customers

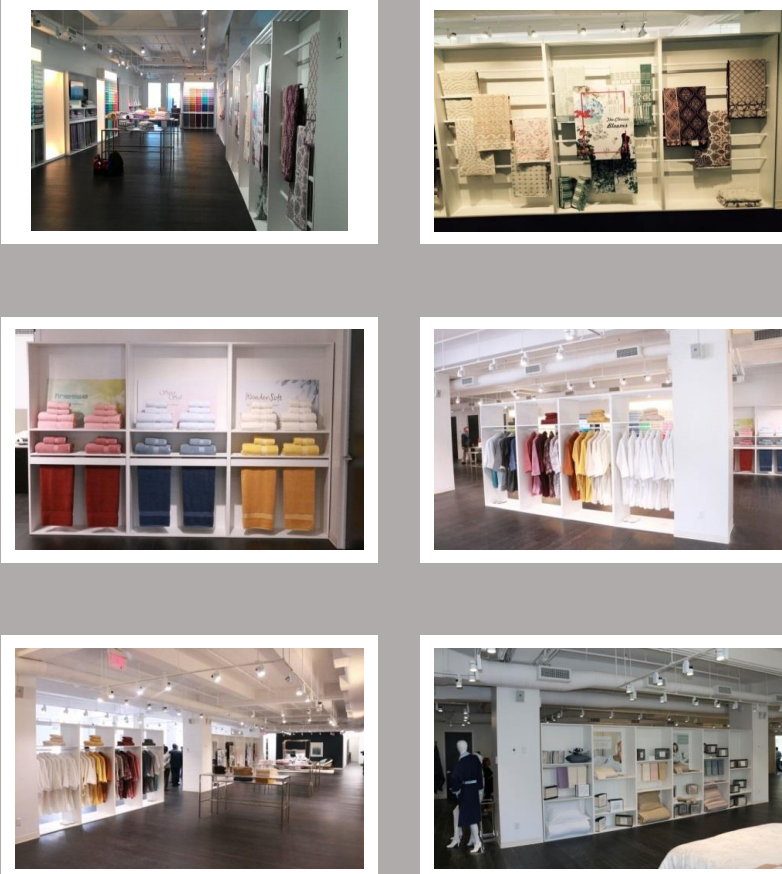


Trident's home textile brands are across a range of luxury, premium, essentials, exclusive and gifting products

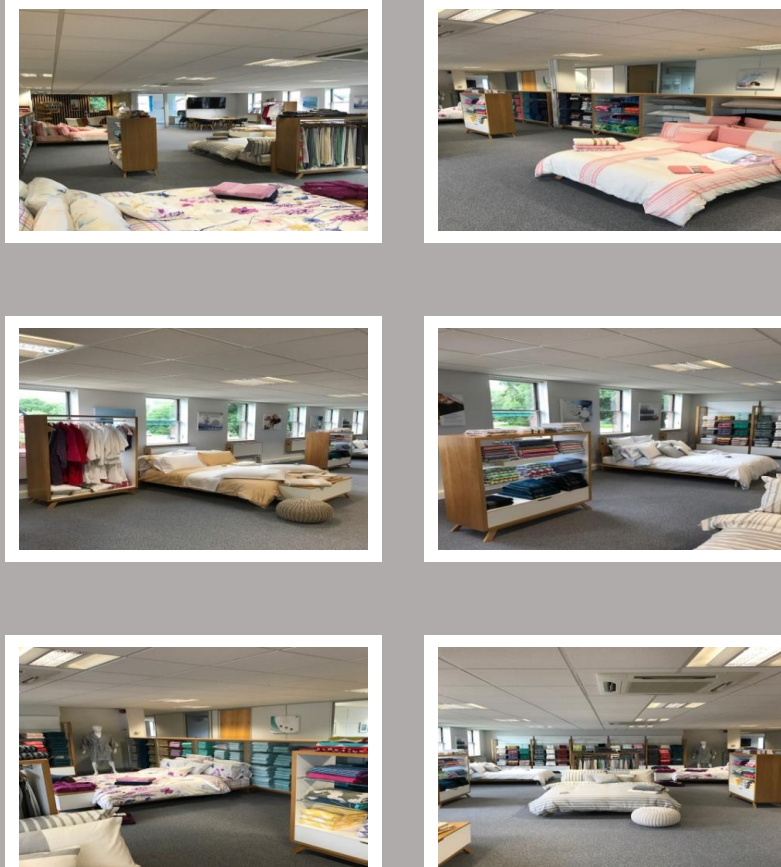
Branding & Marketing Activities



Design Studio in New York



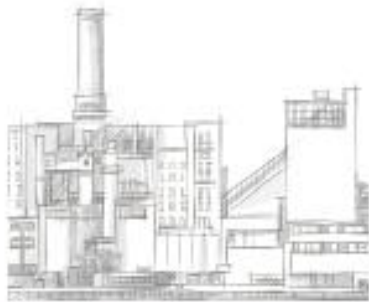
Design Studio in Cheshire (UK)



Enhance Customer Experience and Position Trident as Superior Brand in Customer Mind



Cotton Certifications



Factory Certifications



World's largest wheat straw-based paper manufacturer

12%

Market share in
Indian copier
segment

175,000 MT
Annual capacity

30%

Market share in NCR
and North India

91%

Capacity utilization
in H1 FY22

Copier Products



Marquee Customers



Certifications



**With antibacterial paper,
our Notebooks promise good hygiene.**

My Choice Notebooks help you stay
protected from unwanted bacteria
and ensure good hygiene.

ANTIBACTERIAL PAPER | CO2e Assessed Product | WHEAT STRAW BASED PAPER | ✓ The Good Paper



Uses wheat straw, a by-product of wheat - an eco-friendly raw material



Lowest raw material to sales ratio among peers



Easy procurement at attractive pricing as Punjab is the highest wheat-producing state



Best of Technology to ensure lower operating expenses



Venturing into Value Added Products such as Antibacterial notebooks, Stiffener Board and Kraft paper



Double digit contribution in FY21 from value added products segment



Online Presence

46+
E-commerce websites

Expanding Reach

17+
Countries in last 12 months

Dedicated Team

50+
Strong E-commerce team

Home Textile

D2C Site India
mytrident.com

Virtual Showroom

Agile Warehousing

SUMMARY OF FINANCIAL STATEMENTS



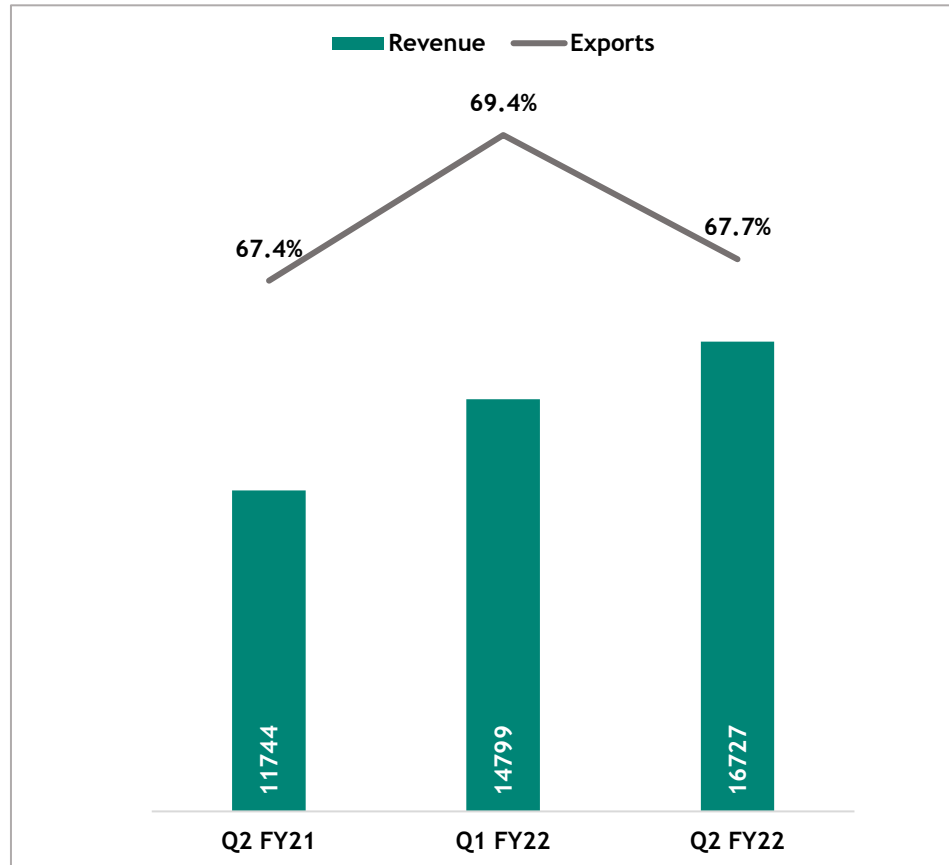
Quarterly Highlights (P&L)

Particulars	Q2 FY22	Q1 FY22	Q-o-Q Change	Q2 FY21	Y-o-Y Change
Total Income	16,727	14,799	13%	11,744	42%
EBITDA	4,129	3,825	8%	2,270	82%
Depreciation	867	874	-1%	831	4%
Finance Cost	199	250	-21%	123	62%
PBT	3,063	2,700	13%	1,316	133%
PAT	2,288	2,035	12%	1,002	128%
Cash Profit	3,155	2,909	8%	1,833	72%
EPS	0.46	0.41	0.05	0.20	0.26

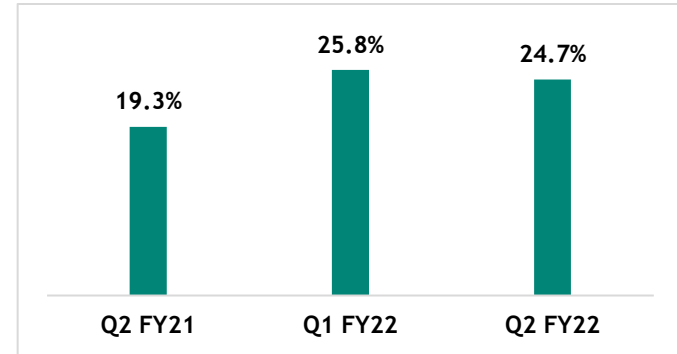
Figures in INR Millions (Mn)

Quarterly Margins (P&L)

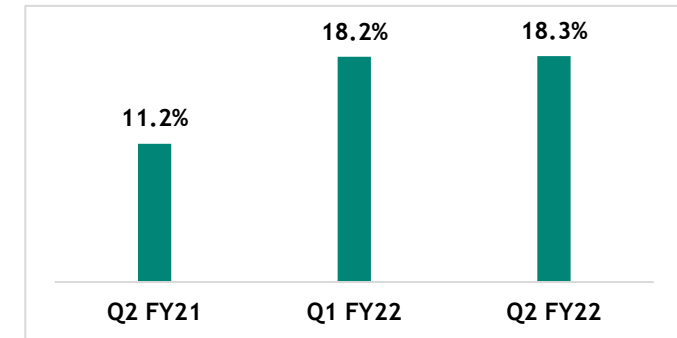
Exports as of Revenue



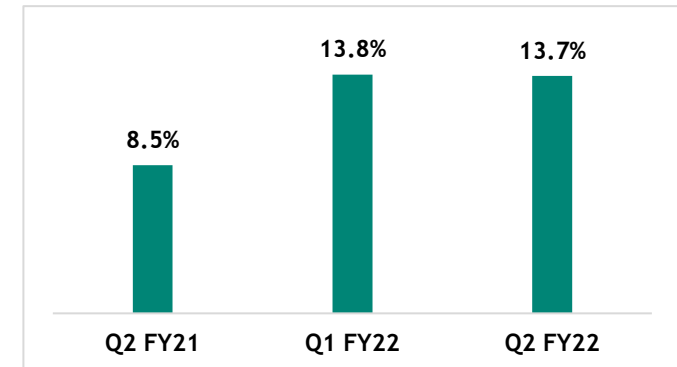
EBITDA MARGIN



EBIT MARGIN

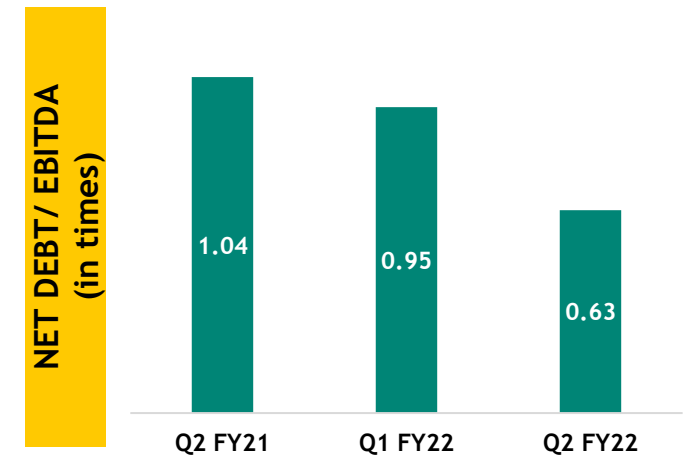
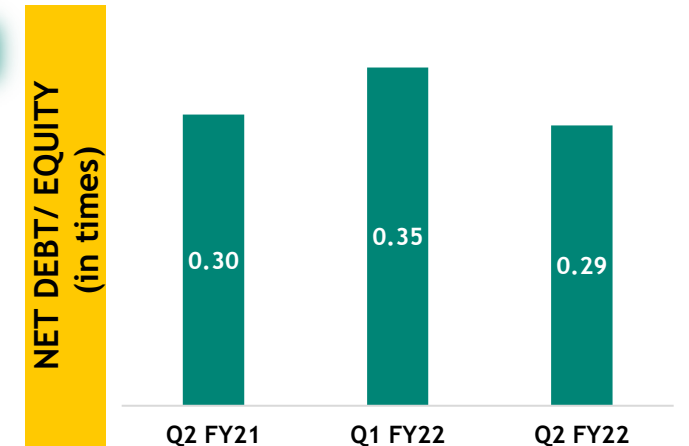


PAT MARGIN



Quarterly Highlights (B/S)

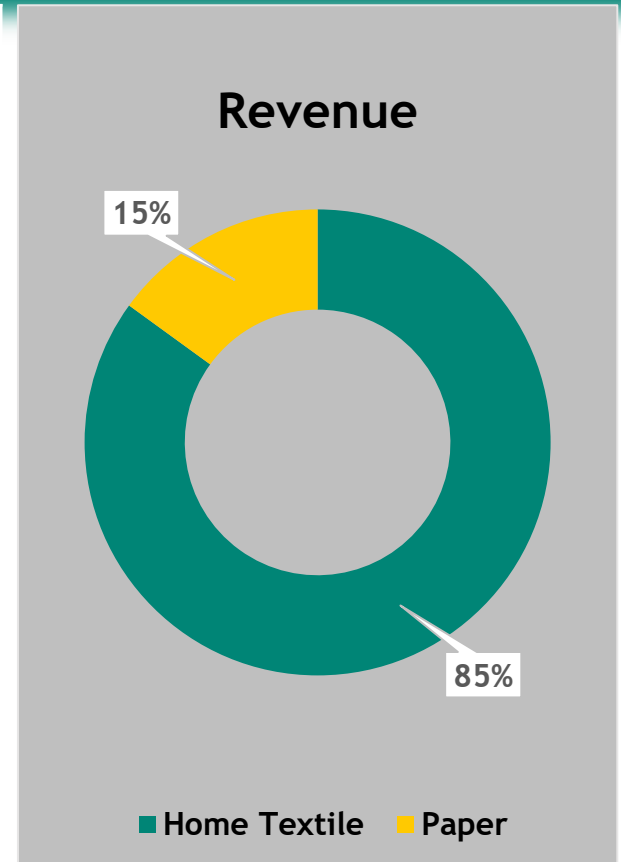
Particulars	Q2 FY22	Q1 FY22	Q2 FY21
Net Worth	35,695	33,166	31,438
Short Term Loans	9,207	10,648	7,073
Long Term Loans	3,801	3,773	3,173
Gross Debt	13,008	14,421	10,246
Cash & Cash Equivalents	2,554	2,102	770
Net Debt	10,454	12,320	9,476
Total Assets	58,372	57,542	58,771



Figures in INR Millions (Mn)

Segment Highlights (P&L)

Particulars	Q2 FY22	Q1 FY22	Q-o-Q Change	Q2 FY21	Y-o-Y Change
Home Textile					
Revenue	14,067	12,821	10%	9,908	42%
EBIT	2,977	2,660	12%	1,149	159%
EBIT Margin	21.2%	20.7%	2%	11.6%	83%
Paper					
Revenue	2560	1,950	31%	1809	42%
EBIT	612	593	3%	489	25%
EBIT Margin	23.9%	30.4%	-21%	27%	-12%



Figures in INR Millions (Mn)

Historical P&L Statement

Particulars	FY19	FY20	FY21	H1FY22
Total Income	52,653	47,240	45,353	31,525
EBITDA	10,231	8653	8270	7954
Depreciation	3639	3333	3365	1741
EBIT	6592	5320	4905	6212
Finance cost	1123	1108	720	449
Exceptional Items	0	0	-266	0
Profit before tax	5469	4212	4451	5764
Tax	1760	794	994	1441
Profit after tax	3709	3418	3457	4323
EPS (Actuals)	0.73	0.67	0.68	0.87
Cash Profit	7348	6751	6822	6064

Recent performance and growth

- Total Revenue for the H1FY22 stood at INR 31525 Mn, much better than FY 20 owing to primarily the growth in sales due to robust demand globally and increase in market share
- 38% reduction in Finance Cost in H1FY22 reduced to INR 449 Mn, as compared to INR 720 Mn in FY21
- EBITDA Margin stood at 25.23% in H1FY22

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

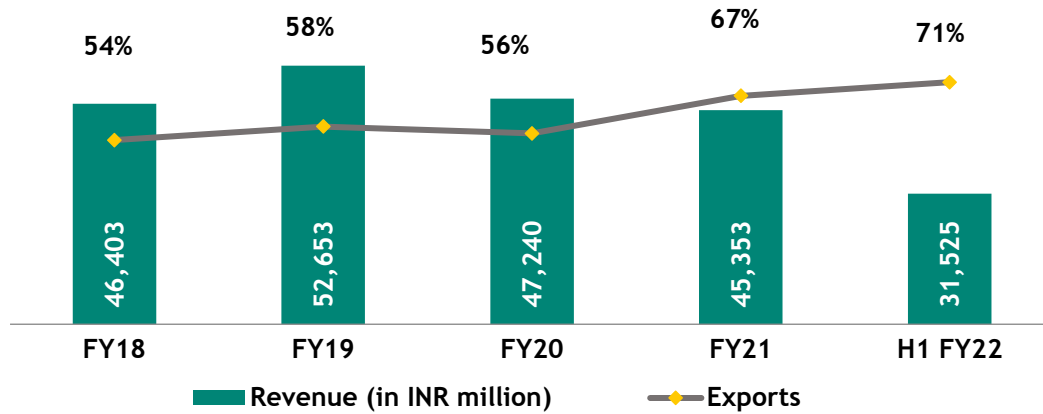
Particulars	As at March 31, 2019	As at March 31, 2020	As at March 31, 2021
CAPITAL AND LIABILITIES			
Capital	5096	5096	5096
Reserves and surplus	24216	24573	28070
Borrowings	24358	19518	15355
Deferred tax liabilities	4083	3367	3208
Other liabilities and provisions	3279	4630	5813
TOTAL	61032	57184	57542
ASSETS			
Cash and cash equivalents	95	3183	984
Balances with bank	156	190	139
Inventory	10010	9120	10083
Trade receivables	6620	2785	4545
Property, plant & equipment	36725	35734	36979
Other assets	7426	6172	4812
TOTAL	61032	57184	57542

Recent performance

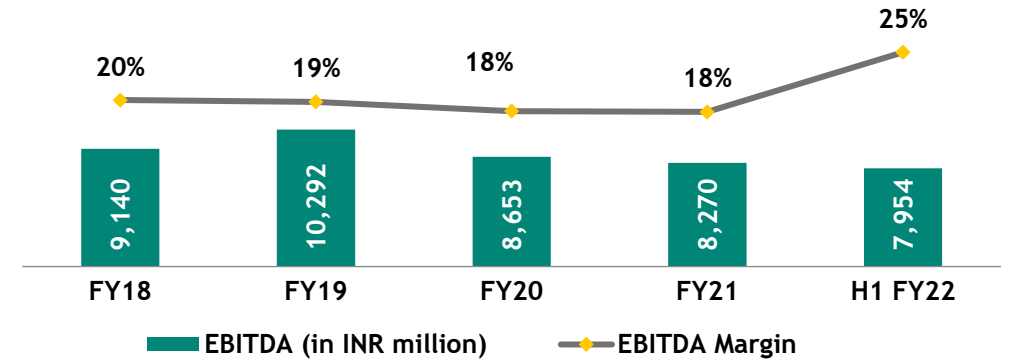
- Net Debt reduced from INR 16,145 million in FY20 to INR 14,232 million in FY21
- Total Repayment of INR 10,343 million in FY21 including prepayment of term loans amounting more than INR 6500 million
- Commercial production of yarn project with 61,440 spindles and 480 rotors has begun recently.
- Cash & cash equivalents are readily available in order to meet any short-term obligations.

Figures in INR Millions (Mn)

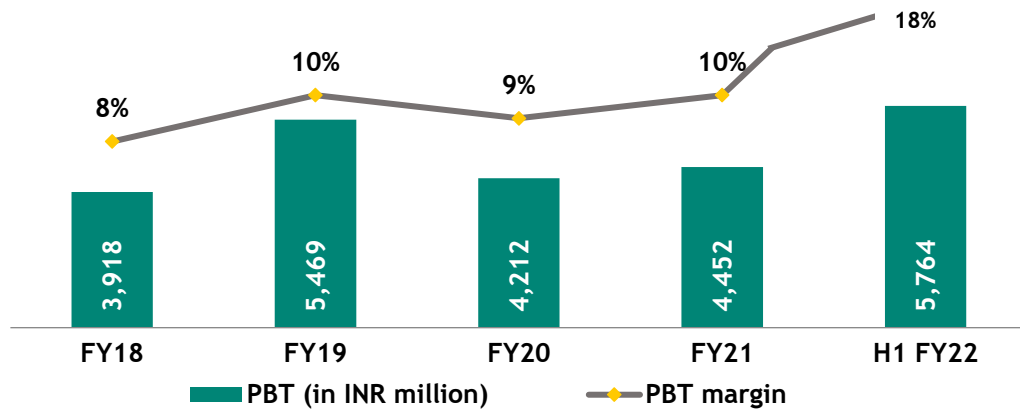
REVENUE



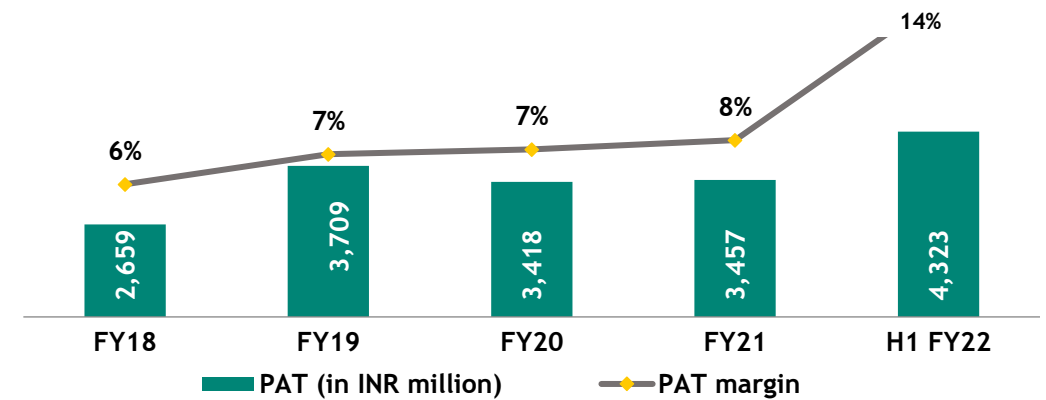
EBITDA



PBT



PAT



Ratios Summary

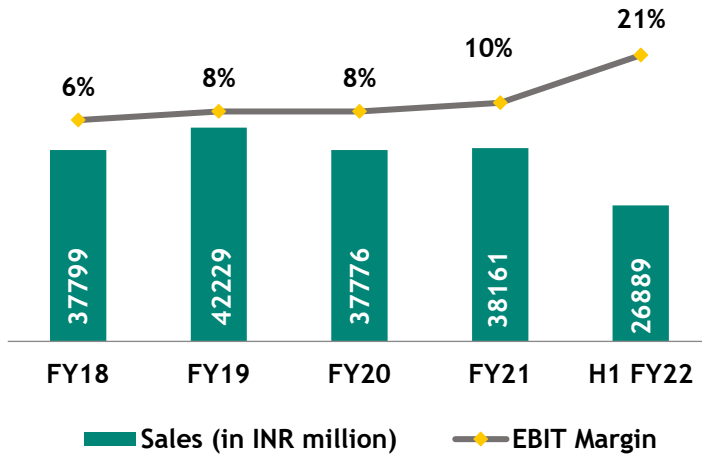
Type	Parameters	FY20	FY21	H1 FY22
Solvency Ratios	Net Debt/Equity	0.54	0.42	0.29
	Net Debt/EBITDA	1.87	1.72	0.63 *
	Interest Coverage Ratio	7.81	11.49	13.85
Operational Ratios	Current ratio	1.04	1.27	1.21
	Fixed asset turnover	0.5	0.7	0.8
	Inventory days	82.1	93.0	91.3
	Debtor days	36.0	55.3	55.4
Return Ratios	ROE	11.5%	10.4%	24.2% *
	ROCE	10.4%	12.8%	20.4% *

* are annualized in nature

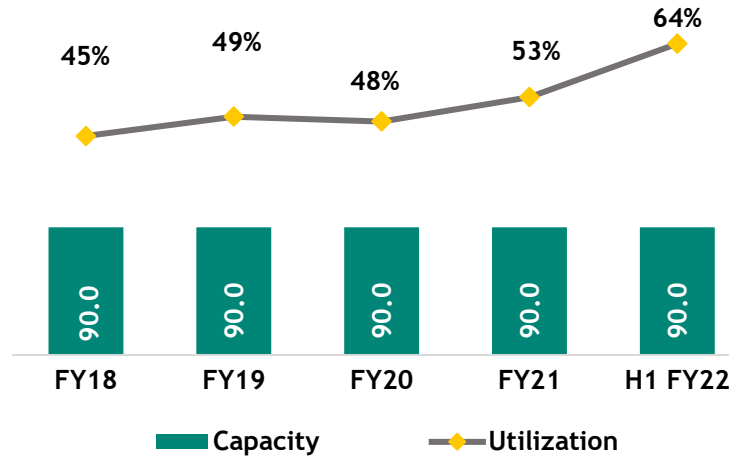
Segmental Performance Annual

Textiles

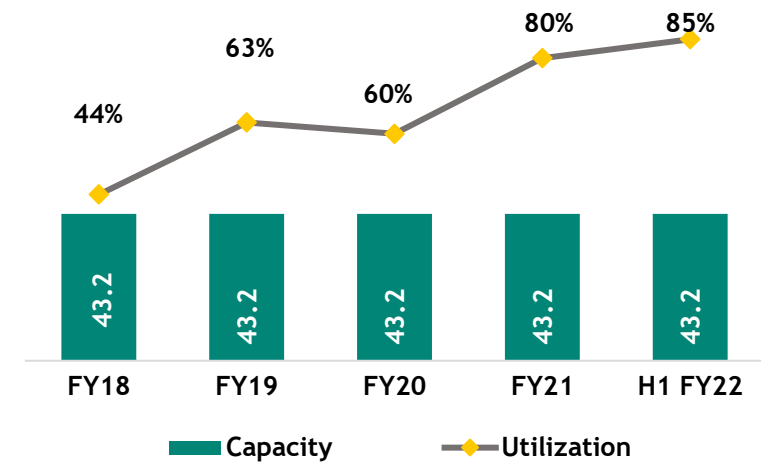
Revenue Mix



Capacity - Towels (in 000' tons)

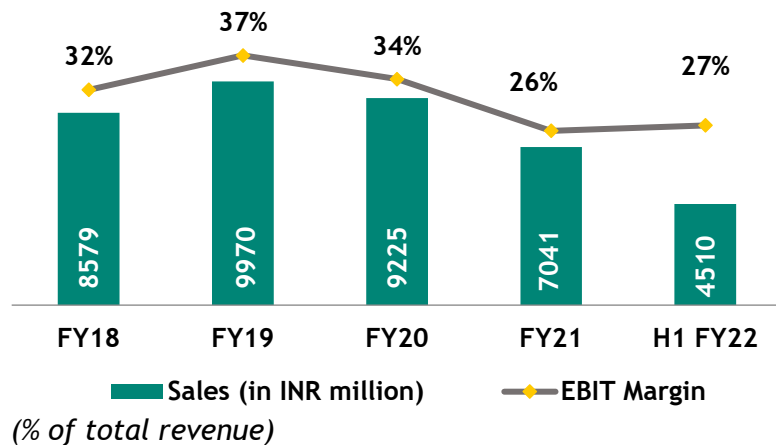


Capacity-Bed Linen (In Mn meters)

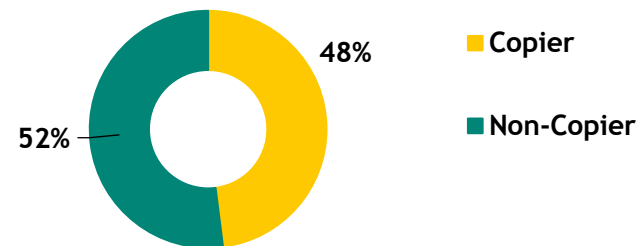


Paper

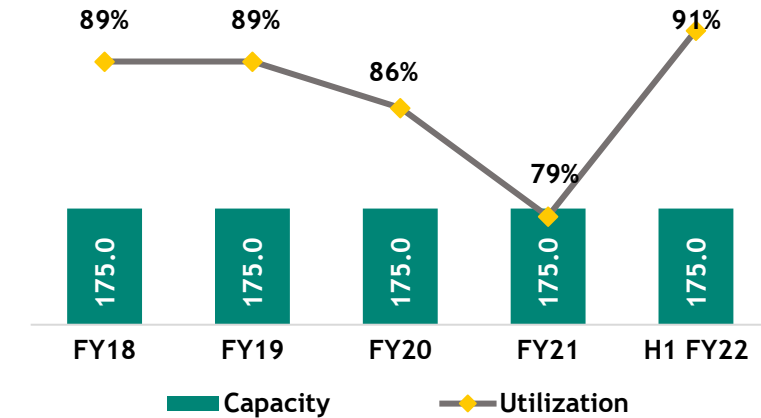
Revenue Mix



Copier vs Non-Copier Revenue Mix



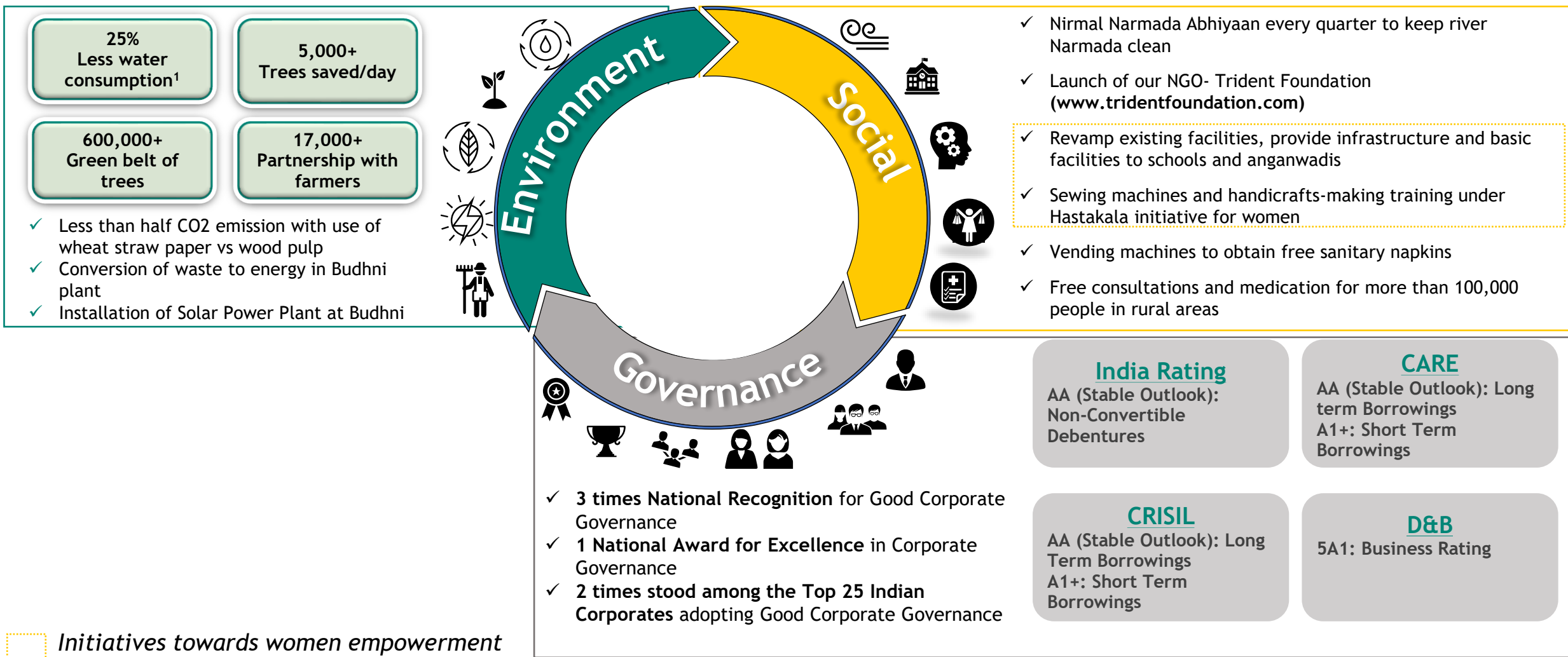
Capacity Utilization (Tonnage Basis)



COMMITTED TO THE ESG & WOMEN EMPOWERMENT



Environmental, Social and Governance



Eminent board of directors



Rajiv Dewan
Chairman and Independent Director



Rajinder Gupta
*Co-Chairman and Non-Executive Non-Independent Director
(Earlier – MD from 1992 till 2012)*



Dinesh Kumar Mittal
*Independent Director
(Former Indian administrative services officer)*






Usha Sangwan
Independent Woman Director



Pooja Luthra
Non-Executive & Non-Independent Director



Deepak Nanda
Managing Director

-  Independent Chairman
-  83% Non-Executive Directors
-  2 Woman Directors
-  50% Independent Directors

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

“We have continued the positive momentum from the previous quarter and delivered the best performance in the second quarter.
The company is committed to embark inclusive growth for all its stakeholders and continuing to excel in future.”

WAY FORWARD



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

OBJECTIVES

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

IMPERATIVES

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

For further details please contact-
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