

TRIDENT/CS/2024
November 13, 2024

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
Scrip Code: TRIDENT

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
Scrip Code: 521064

Sub: Earnings' Presentation

Dear Sir/ Madam,

In compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith copy of Earnings' Presentation with respect to the performance of the Company for the quarter and half year ended September 30, 2024.

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

Thanking you

Yours faithfully
For **Trident Limited**

[Sushil Sharma]
Company Secretary
Membership No- F6535

Encl: As above

Disclaimer: The details of the authorised signatories are uploaded on the official website of the Company. You may authenticate the authority of the signatory before relying upon the contents of this communication by visiting <https://www.tridentindia.com/authority-matrix> or may write to us on corp@tridentindia.com.



EARNINGS PRESENTATION

Q2 | FY25

A watercolor illustration of an industrial facility, possibly a paper mill or chemical plant, with various buildings, chimneys, and a large green-roofed structure in the foreground. The background shows rolling hills under a cloudy sky.

Trident Limited

Yarn | Bath & Bed Linen | Paper |
Chemical | Energy

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We are Team Trident

we grow

we learn

we care



OUR VISION

Inspired by challenge, we will add value to life, and together prosper globally.

OUR VALUES

To provide customer satisfaction, through teamwork, based on honesty & integrity, for continuous growth & development.

- 01** COMPANY OVERVIEW
- 02** INDUSTRY OVERVIEW
- 03** COMMITTED TO ESG & WOMEN EMPOWERMENT
- 04** QUARTERLY & OPERATIONAL OVERVIEW
- 05** SUMMARY OF FINANCIAL STATEMENTS





COMPANY OVERVIEW

YARN | BED & BATH LINEN | PAPER | CHEMICALS | ENERGY



TRIDENT'S JOURNEY @ A GLANCE

A

Leading Integrated Home Textile
Manufacturers With 30+ Year Track Record

B

World's Largest Wheat Straw-based Paper
Manufacturer



*in North India for Branded
Copier segment*

C

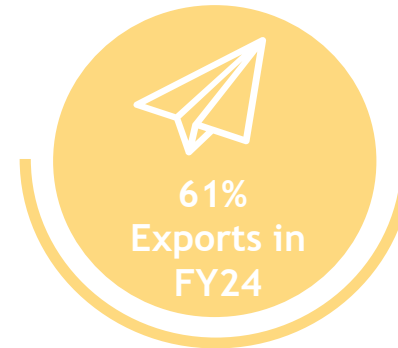
World-Class Infrastructure & Technology

D

Globally Best-in-Class Business Partners

E

Amongst top 500 Value creators
by  bradstreet



TRIDENT'S TRANSFORMATION JOURNEY



Started As A Commodity Player

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



Transition & Diversification Phase

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



Going Forward

Digital Trident - Completing Industry 4.0 Journey

- E-Sourcing
- Real Time Performance Monitoring
- Ai-enabled Projects
- Digitalization of Products
- Virtual Showrooms
- Secured 4 Additional Patents

Making Trident a National Brand

- E-commerce Website
- Retail Outlets
- Social Media Presence
- Diversified Products



Value Addition & Consolidation Phase

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





COMMITTED TO ESG & WOMEN EMPOWERMENT



CLIMATE CHANGE

- SUBMITTED SCIENCE-BASED TARGET INITIATIVES (SBTI) TARGETS.
- OUR RENEWABLE ENERGY SHARE IN TOTAL ENERGY MIX IS 44 %

WASTE

- TEXTILE MANUFACTURING WASTE IS ZERO TO LANDFILL
- WORKING TOWARDS ENSURING 100% CONFORMANCE TO ZDHC MRSL STANDARDS

CIRCULAR ECONOMY

- 698 TONNES OF PADDY STRAW PREVENTED FROM BURNING
- 8,462.3 MT OF PAPER PROCESS WASTE IS RECOVERED AND USED AS FUEL.
- 50,632 MT BLACK LIQUOR RECOVERED FROM PAPER MILL TO GENERATE STEAM AND POWER.

SUPPLIER SUSTAINABILITY

- DEVELOPMENT OF SUPPLIER SUSTAINABILITY FRAMEWORK & POLICIES
- ASSESSMENT OF 150 CRITICAL SUPPLIERS ON ESG HAS BEEN COMPLETED.

DEI

- FEMALE EMPLOYEES IN OUR ORGANISATION STANDS AT 18.92 %.
- TARGET IS TO HAVE A REPRESENTATION OF 30% BY THE YEAR 2030.

ESG DISCLOSURES

- SUSTAINABILITY REPORT AS PER GRI REPORT.
- BRSR AS PER SEBI.
- CDP CLIMATE CHANGE AND WATER SUBMISSION.

WATER

- BUDHNI SITE IS A ZERO LIQUID DISCHARGE FACILITY
- 446,535 KL OF WATER RECYCLED (RO PERMEATE) IN OUR BUDHNI FACILITY

GREEN BELT

- SAVING 5K+ TREES EVERYDAY BY USING WHEAT STRAW FOR MANUFACTURING PAPER.
- 1 MN TREES PLANTED AND NURTURED.
- 50+ VARIETIES OF ORGANIC SPECIES PLANTED AS MINI FOREST IN PUNJAB.

LCA

- LIFE CYCLE ASSESSMENT OF THREE PRODUCTS FROM BED LINEN & ONE PRODUCT FROM BATH LINEN IS COMPLETED WITH THE HELP OF GREEN STORY. LCA IS DONE BASED ON ISO 14040/14044.

INITIATIVES TOWARDS SOCIETY



UPLIFTING THE DIFFERENTLY ABLED

- Impacting **10,000+** youths through short/long term skill development through Takshashila Academy.
- Sponsored education of **900+** students and supply of books provided to more than **10,000** children.



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 **17,400+** farmers impacted



WOMEN EMPOWERMENT

- Impacted **11k+** women through health & hygiene initiatives.
- Sewing centers in 5 villages providing handicraft training and impacting **280+** families through our Hastkala initiative.



PROMOTING HEALTHY LIFESTYLE

- Refuse single use plastic awareness to **5,000+** families.
- Build toilets for **2,000+** individuals to discourage open defecation and in couple of Government Schools.
- Provision of drinking water facilities to **18,500+** people



MEDICAL FACILITIES

- Mega Medical Camps & Mobile dispensaries covering **3 lakh+** members.
- Madhuban Hospital providing affordable healthcare services to **18,000+** families.
- **13,000+** patients provided with ophthalmologist services.

Construction of toilets- Govt High School Dhaula

Trident has undertaken the construction of toilets at the Government High School in Dhaula as part of its ongoing commitment to enhancing sanitation infrastructure in the community.



Parali Project (Stubble Management)

Trident's Parali Project aims to address stubble management in the surrounding villages, emphasizing sustainable agricultural practices and environmental stewardship.

Cow Shed work- Hospital for injured/ill Stray cows - Garcha Road, Barnala

Trident is undertaking the construction of a cow shed work- hospital to provide care for injured or ill stray cows, demonstrating their commitment to animal welfare and community support

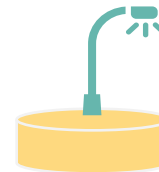


Construction of toilets- Govt High School Kahne Ke

Trident has undertaken the construction of toilets at the Government High School in Kahne ke as part of its ongoing commitment to enhancing sanitation infrastructure in the community.

Industrial Washing Machine District Jail, Barnala

Trident provided industrial washing machine to the District Jail in Barnala.



Installation of Lights on Boundary wall Mansa Road

Trident has installed lights on the boundary wall along Mansa Road.

Water cooler+RO Dhaula Main Gate

Trident installed a water cooler and RO system at the main gate of Dhaula



Hastkala Sewing Centre Dhaula, Dhurkot, Rureke Kalan, Sekha Road Barnala

Trident has undertaken the construction of toilets at the Government High School in Dhaula as part of its ongoing commitment to enhancing sanitation infrastructure in the community.

Fodder for Apahaj Gau Shala Sekha Road Barnala

Fodder supply for the Apahaj Gau Shala on Sekha Road in Barnala.



Greenbelt (Harit Mahaotsav)

Greenbelt (Harit Mahaotsav) work is underway with more than 50000 saplings being planted in Punjab & MP. We are also engaging with local social bodies for wider reach and impact.

1 National Award For Excellence In Corporate Governance

2 Times Stood Among The Top 25 Indian Corporates Adopting Good Corporate Governance

3 Times National Recognition For Good Corporate Governance

India Rating

AA (Stable Outlook): Non-Convertible Debentures

CARE

AA (Stable Outlook): LT Borrowings
A1+: ST Borrowings

CRISIL

AA (Stable Outlook): LT Borrowings
A1+: ST Borrowings

D&B

5A1: Business Rating

AWARDS & RECOGNITION





US MARKET WEEK

The company showcased an expansive range of its latest collections at its New York showroom during the prestigious NY Home Fashion Market Week.



RETAILERS MEET

Trident Group, unveiled its Fall-Winter '24 collection today at Andaz, Aerocity, New Delhi. Dr. Rajinder Gupta, Chairman Emeritus, Trident Group, inaugurated the five-day Associate meet by addressing more than 1500 retailers under the captivating theme of 'Home Coming.'

Our International Home Textile Brands

Committed to holistic approach of adding value, our product portfolio comprises of an extensive range of in-house brand making us a one-stop solution for home textile.

MACARON.

GRACE

Earth Lover®

EVER  ECO

soft
comfort

jiva:®

SIGNATURE
SELECT

TRIDENT'S HOME TEXTILE BRANDS ARE ACROSS A RANGE OF LUXURY, PREMIUM, ESSENTIALS, EXCLUSIVE AND GIFTING PRODUCTS

PROSPERING GLOBALLY WITH OUR CLIENTELE

Our products are loved across the world and our lasting partnerships have been nurtured over the decades through our international offices in US, UK, Gulf and India.



Favorable Government Policies

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

Competitive cost of production

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

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

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

Textiles: A dominant industry

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

Global friendly environment

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

Business Development

- Customer Audits Digital Platform
- Enhanced CRM Implementation
- Implementation of DMS for visibility of business partners' inventory
- Clear Tax - Automation in Vendor Onboarding
- ESG Digitalization- Develop and install ESG portal for the group

Digital Transformation

- To improve market penetration of Bath Linen in Japan
- Addition of 6 new customers in ROW region, 4 customers in US region, 2 new customers in EU region & 2 customers in UK
- Product range expansion - TOB in US & Non-US region
- Increasing global footprints of Yarn exports

Sustainability

- Improve the HIGG Index FEM by 10% in Dhaula and Budhni
- Improve the ESG rating score from 22 to 65 by Dec,2024 and from Bronze to silver by Nov,2024
- Improve the climate change rating from C to B by Oct,2024
- Improving the water security rating from C to B by Oct,2024
- Product specific Environmental Impact Assessment through (LCA) Life Cycle Assessment for Sheets

Quality & Process Improvement

- NABL Accreditation of Quality Lab for Bath & Bed Linen
- Third Party final random inspection with Intertek for Bath Linen business
- Collaboration with knowledge Partners, Research Institutes, & Academia for innovation & quality improvement
- TQM initiative by American society of quality (ASQ)

Sustainability

- Takshshila program for developing and identifying leaders of future with external Knowledge Partner
- Leadership development & succession planning with SHL
- Skill assessment of tailors, checkers & packers by Wazir in Bed Linen business
- Training of weavers for skill enhancement & strengthening talent pipeline through Werner international training program
- Training existing & new stitchers, checker & packers for skill enhancement & strengthen talent pipeline through APC training program



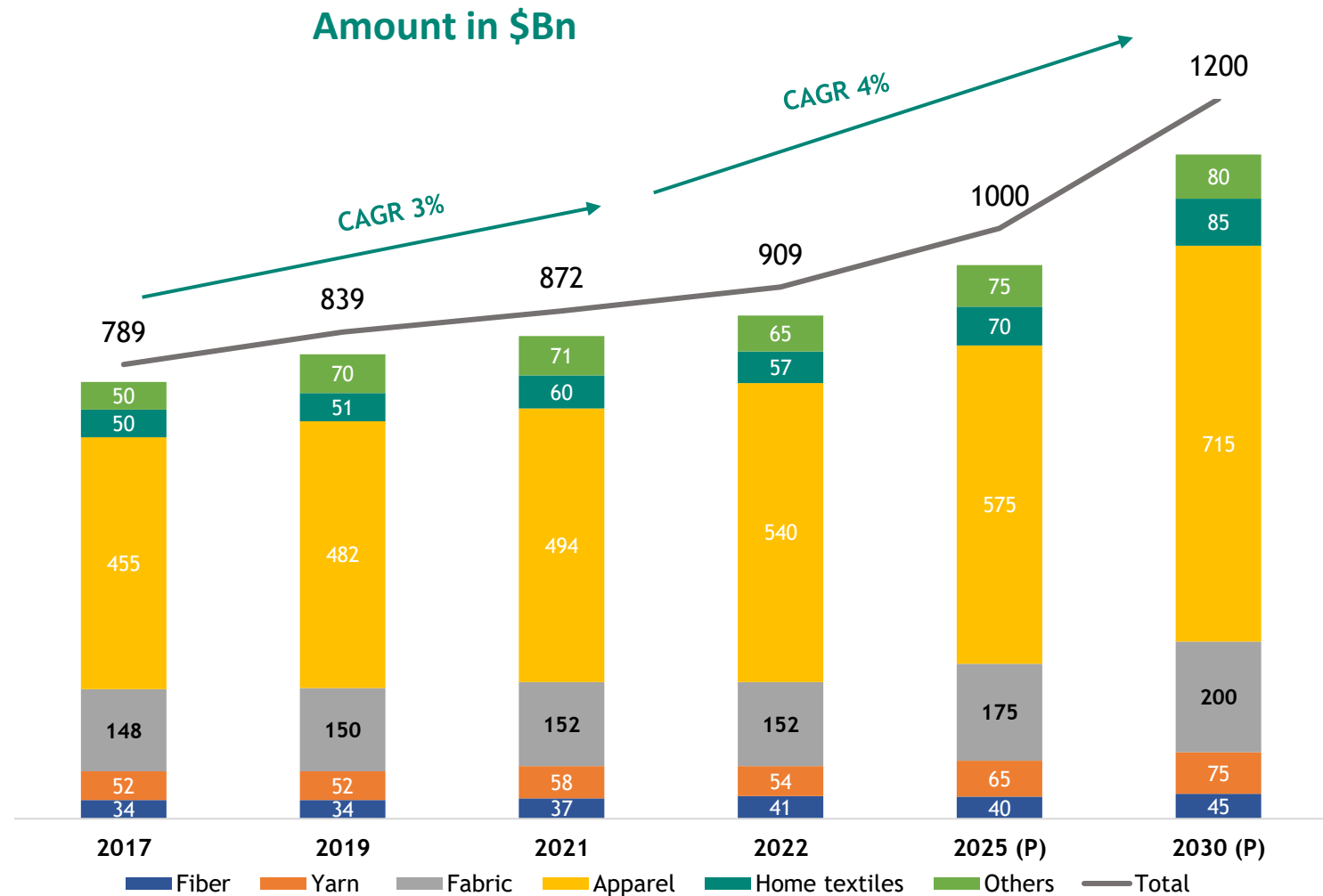
TRIDENTGROUP

INDUSTRY OVERVIEW

GLOBAL MARKET- OVERVIEW

In 2022, the global textile and apparel trade was US\$ 909 bn. having grown at approx. 3% CAGR since 2017.

It is expected to reach US\$ 1.2 trillion by 2030 growing at a CAGR of 4%.



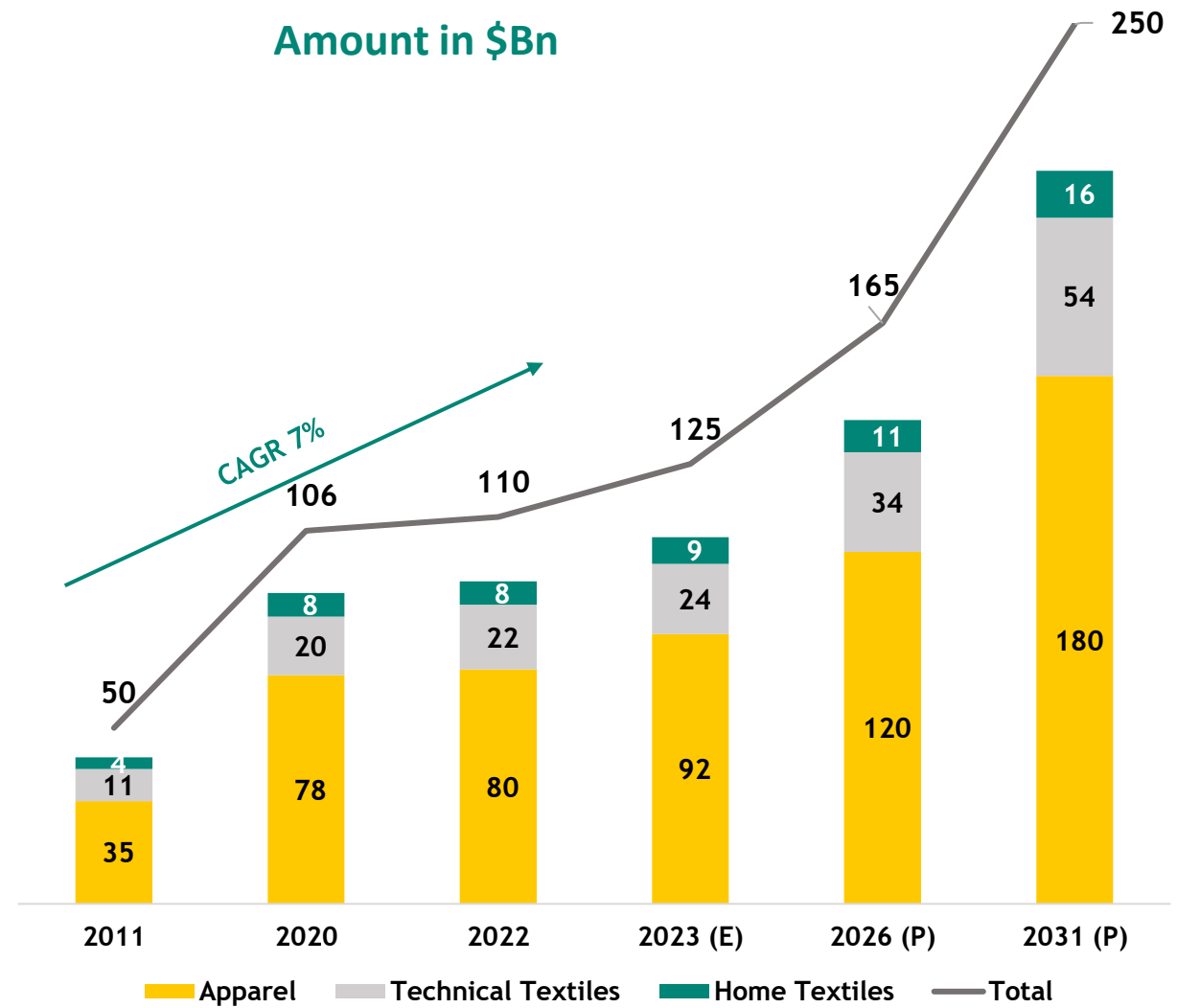
Data Source: UN Comtrade and Wazir Analysis

INDIA'S DOMESTIC INDUSTRY OVERVIEW



India's domestic textile & apparel has grown from US\$ 50 bn in 2010-11 to US\$ 110 bn in 2022, registering a growth of 7% CAGR.

The market is further expected to grow at 10% CAGR from 2021-22 to reach US\$ 250 bn. by 2030-31.



Data Source: Wazir Analysis

Earnings Presentation Q2 FY25

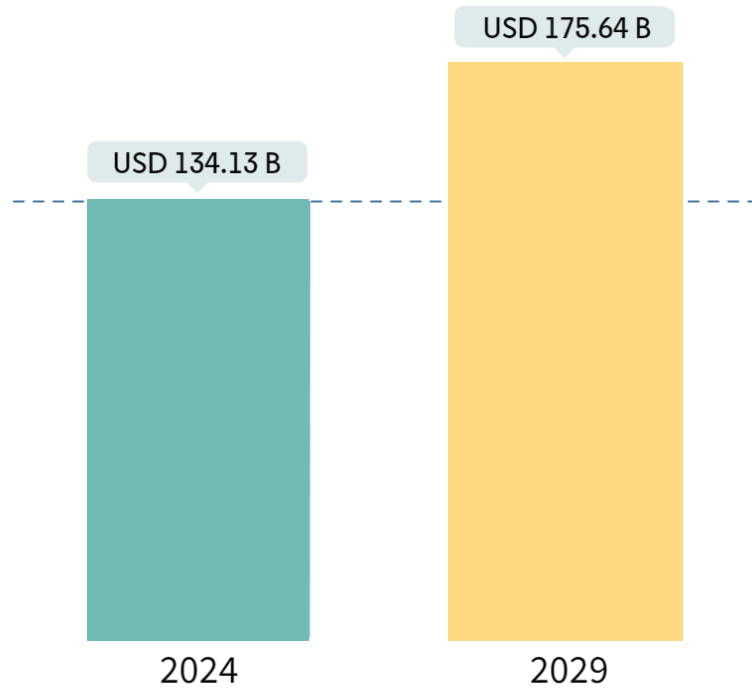
HOME TEXTILE MARKET SIZE

Home Textile Market

Market Size in USD Billion

CAGR 5.54%

The Home Textile Market size is estimated at USD 134.13 billion in 2024, and is expected to reach USD 175.64 billion by 2029, growing at a CAGR of 5.54% during the forecast period (2024-2029).



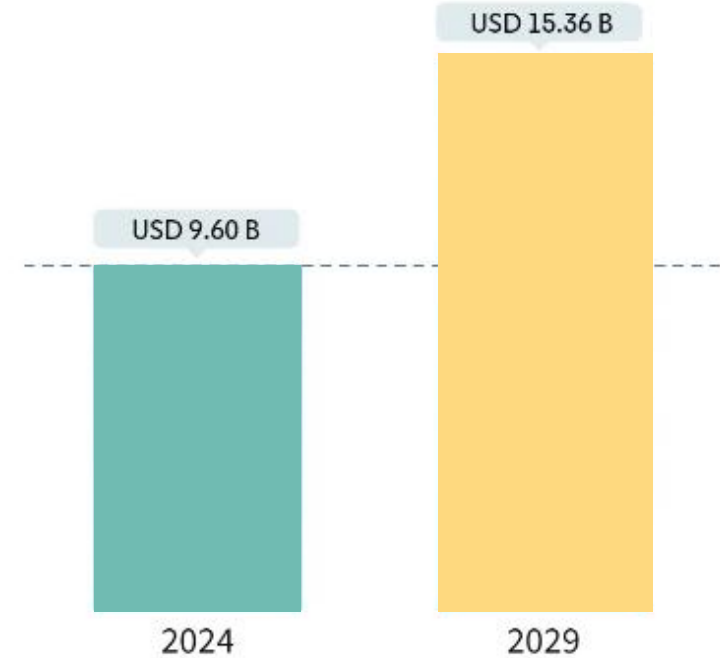
Source : Mordor Intelligence

Indian Home Textile Market

Market Size in USD Billion

CAGR 9.84%

The India Home Textile Market size is estimated at USD 9.60 billion in 2024, and is expected to reach USD 15.36 billion by 2029, growing at a CAGR of 9.84% during the forecast period (2024-2029).



Source : Mordor Intelligence



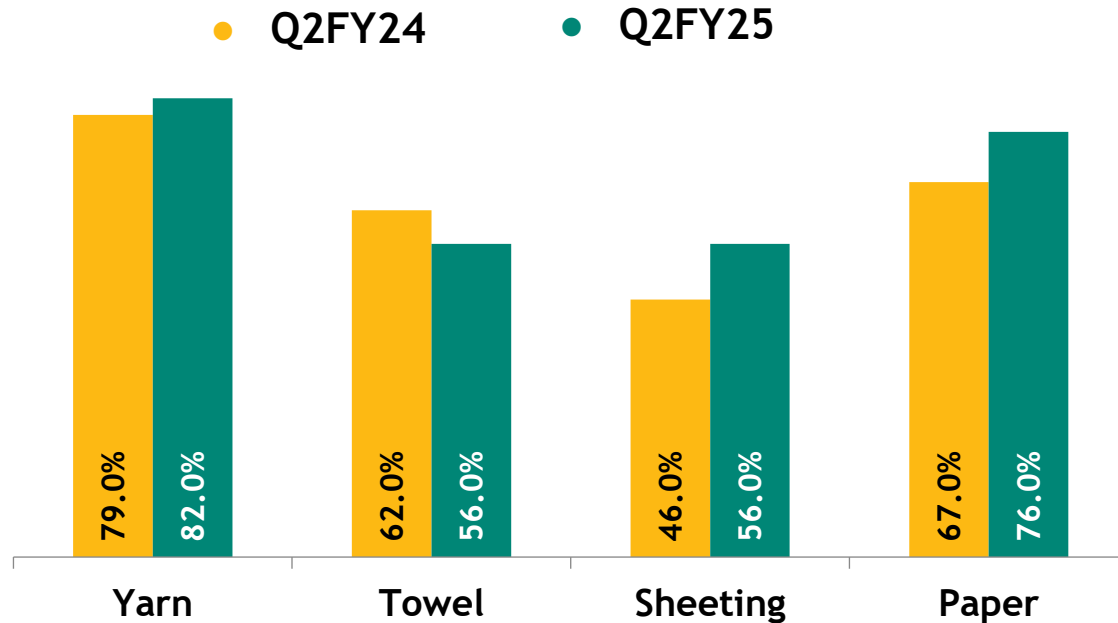
QUARTERLY & OPERATIONAL HIGHLIGHTS



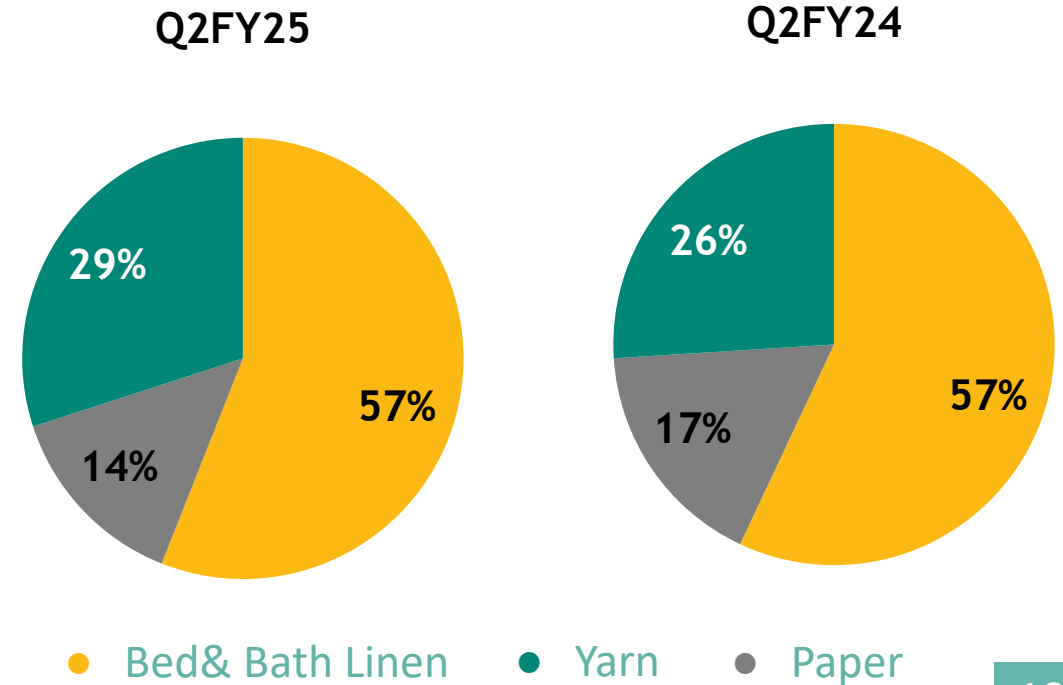
FINANCIAL SNAPSHOT Q2 FY25



Operating Equipment Efficiency Data



Revenue Segment

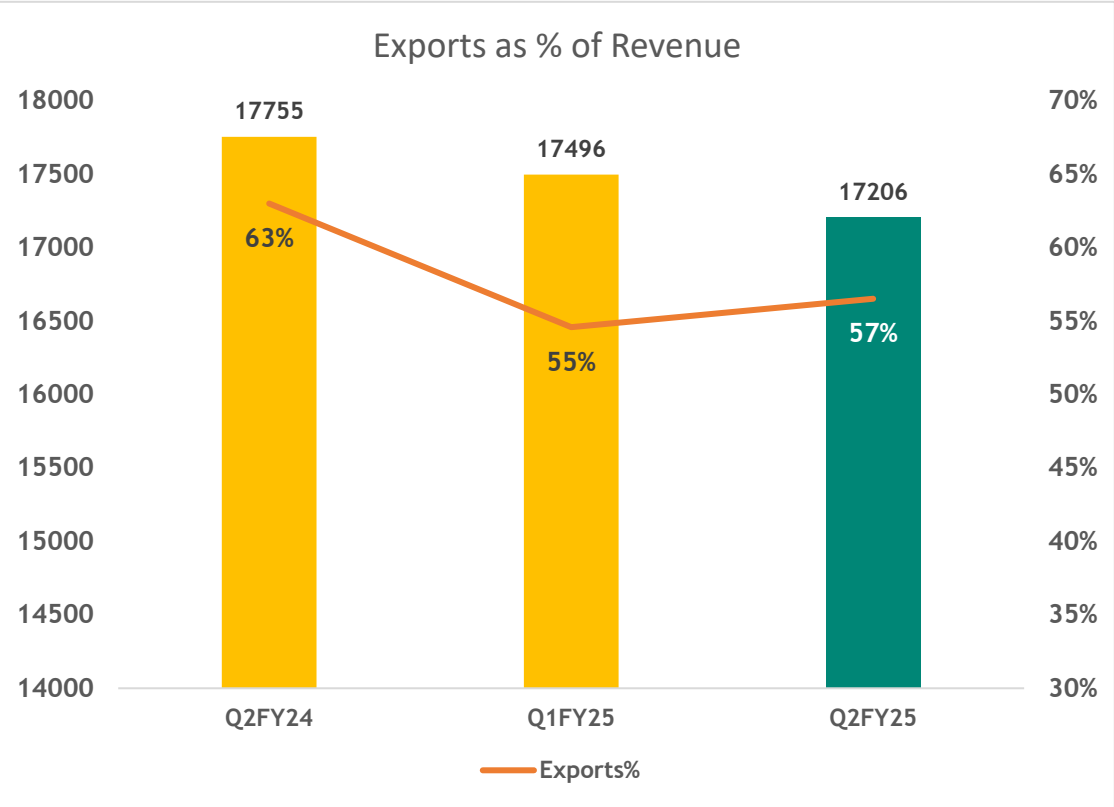


Figures in INR Million

Particulars	Q-2 FY 25	Q-2 FY 24	YoY Change	Q-1 FY 25	QoQ Change
Total Income	17,205	17,755	(3.10%)	17,496	(1.66%)
EBITDA	2,361	2,540	(7.05%)	2,385	(1.01%)
Depreciation	908	881	3.06%	906	0.22%
Finance Cost	462	342	35.09%	463	(0.22%)
PBT (After Exp. Item)	991	1,678	(40.94%)	1,015	(2.36%)
Net Profit	835	1,277	(34.61%)	736	13.45%
Cash Profit	1,742	2,158	(19.28%)	1,642	6.09%
EPS (In Actuals)	0.17	0.25	(32.00%)	0.15	13.33%

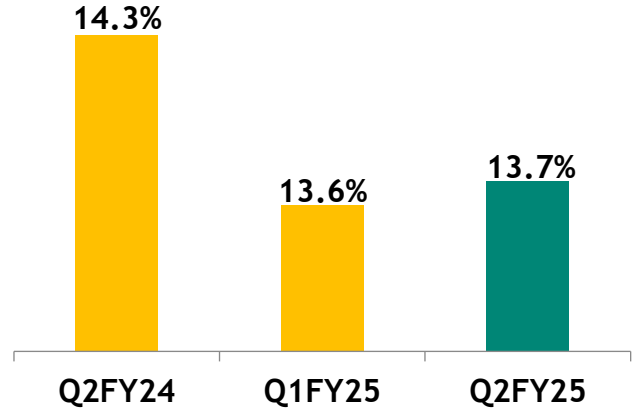
QUARTERLY MARGINS (P&L)

Exports as of Income

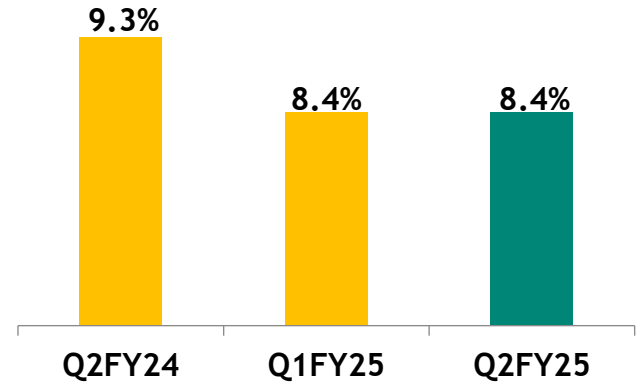


Revenue in INR Millions

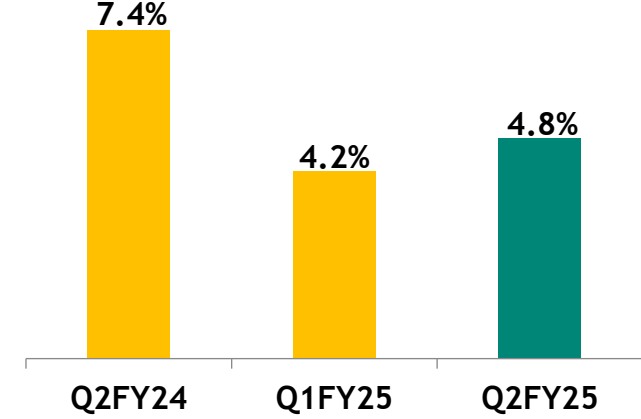
EBITDA MARGIN



EBIT MARGIN



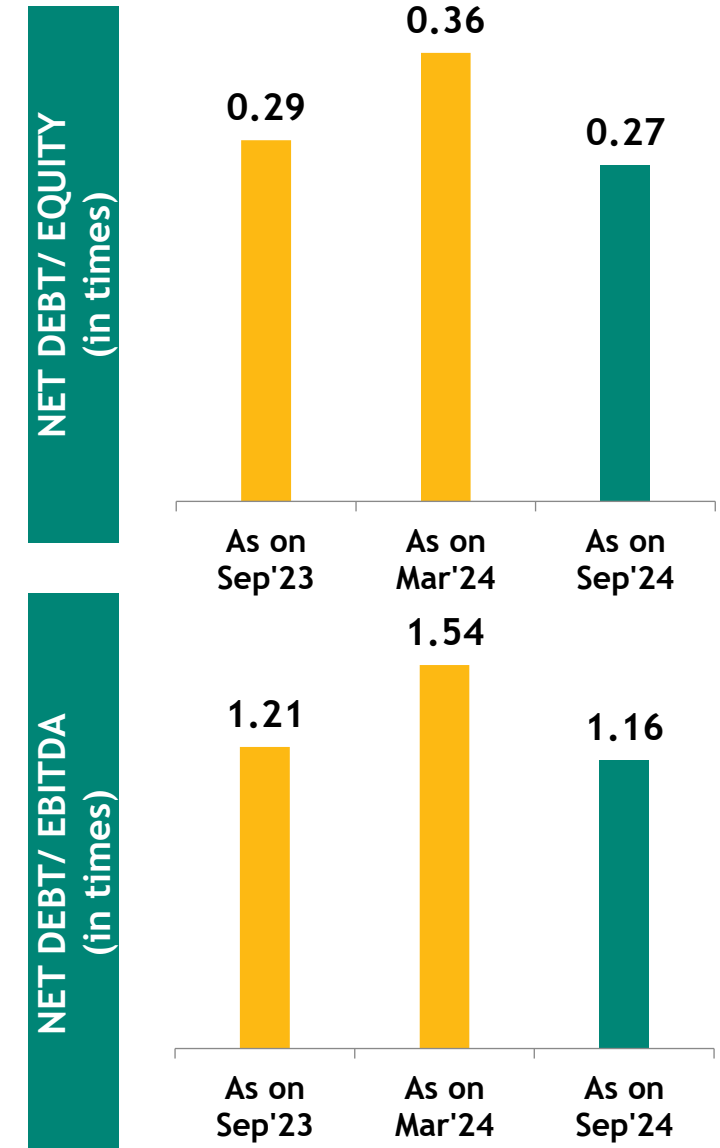
PAT MARGIN



Particulars	Q-2 FY 2025	Q-1 FY 2025
Current Ratio (with Current maturity of long-term debts)	1.74	1.59
Current Ratio (without Current maturity of LT Debts)	1.91	1.68
TOL/TNW	0.59	0.74
Debt Equity Ratio	0.37	0.50
Interest Coverage Ratio	3.15	3.19

Particulars	As on Sep-23	As on Mar-24	As on Sep-24
Net Worth	41,381	43,091	42,783
Short Term Loans	4,220	8,018	4,239
Long Term Loans	11,740	12,590	11,277
Gross Debt	15,960	20,608	15,516
Cash & Cash Equivalents	4,000	5,270	4,164
Net Debt	11,960	15,338	11,352
Total Assets	69,828	75,223	68,103

Figures in INR Millions



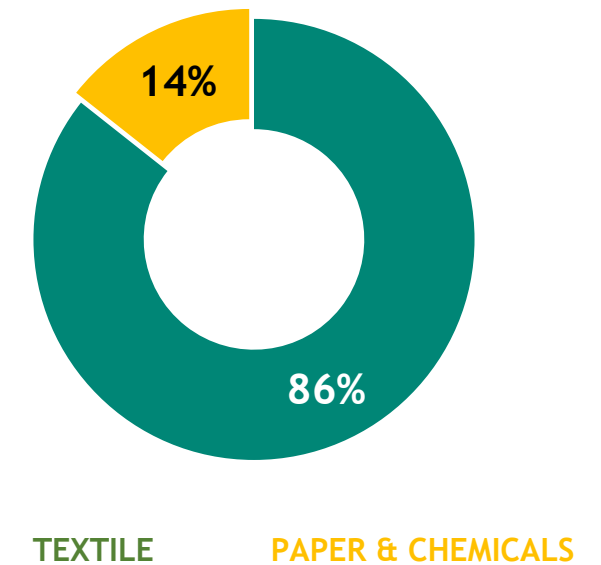
Net Debt/EBITDA are annualized in nature

SEGMENT HIGHLIGHTS (P&L)

Particulars	Q2FY25	Q2 FY24	Y-o-Y Change	Q1FY25	Q-o-Q Change
Textile					
Revenue	14,757	14,654	0.70%	14,863	(0.71%)
EBIT	1,366	1,292	5.73%	1,433	(4.68%)
EBIT Margin	9.26%	8.82%	44 bps	9.65%	(39 bps)
Paper & Chemical					
Revenue	2,334	2,957	(21.07%)	2,484	(6.04%)
EBIT	665	712	(6.60%)	805	(17.39%)
EBIT Margin	28.50%	24.08%	442 bps	32.41%	(391 bps)

Figures in INR Million

Revenue Percentage
Q2FY25





SUMMARY OF FINANCIAL STATEMENTS



Particulars	FY20	FY21	FY22	FY23	FY24	H1FY25
Total Income	47,240	45,353	69,415	62,913	67,903	34,702
EBITDA	8,653	8,270	15,100	9,418	9,949	4,746
Depreciation	3,333	3,365	3326	3,102	3,602	1,814
EBIT	5,320	4,905	11,774	6,316	6,347	2,932
Finance cost	1,108	720	857	773	1545	925
Profit before tax	4,212	4,451	10,917	5,543	5,163	2,006
Tax	794	994	2,767	1,324	1267	436
Profit after tax	3,418	3,457	8,150	4,219	3,896	1,570
EPS (Actuals)	0.67	0.68	1.63	0.84	0.78	0.32
Cash Profit	6,751	6,822	11,224	7,321	7,498	3,384

Figures in INR Million

Recent performance and growth

- ✓ Total Revenue for the H1FY25 stood at INR 34,702 Mn with sales growth of 6.65% owing to higher domestic and global demand.
- ✓ EBITDA Margin stood at 13.7 % in H1FY25.
- ✓ PBT stood at 5.8% in H1FY25.
- ✓ EPS stood at 0.32 for H1FY25.

Margin improvement initiatives

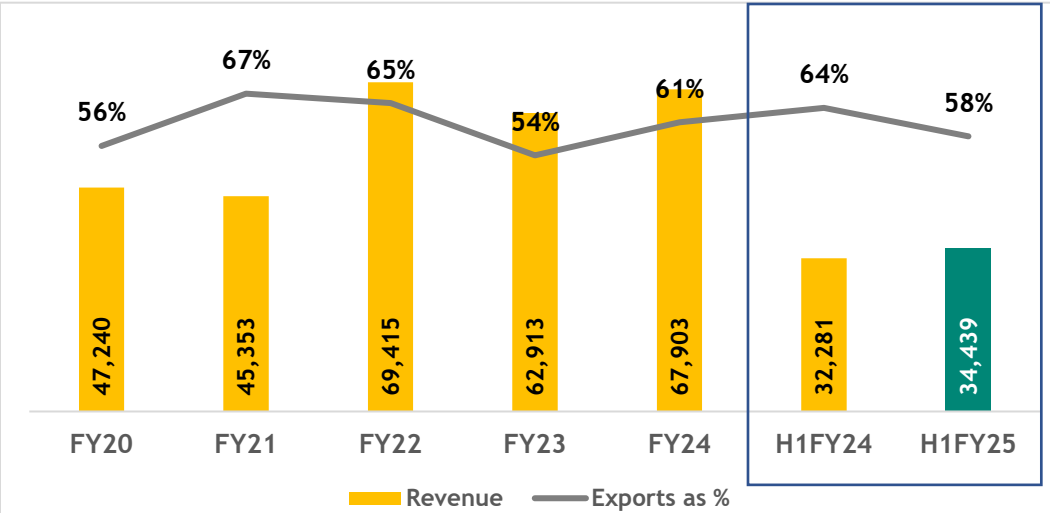
- ✓ Developing new differentiated and innovative products leveraging consumer sentiments and behavior to earn premium.
- ✓ Catering to luxury, fashion accents, & sports segments.
- ✓ Increasing capacity utilization of plants through digitization of processes and adopting lean practices.

HISTORICAL BALANCE SHEET

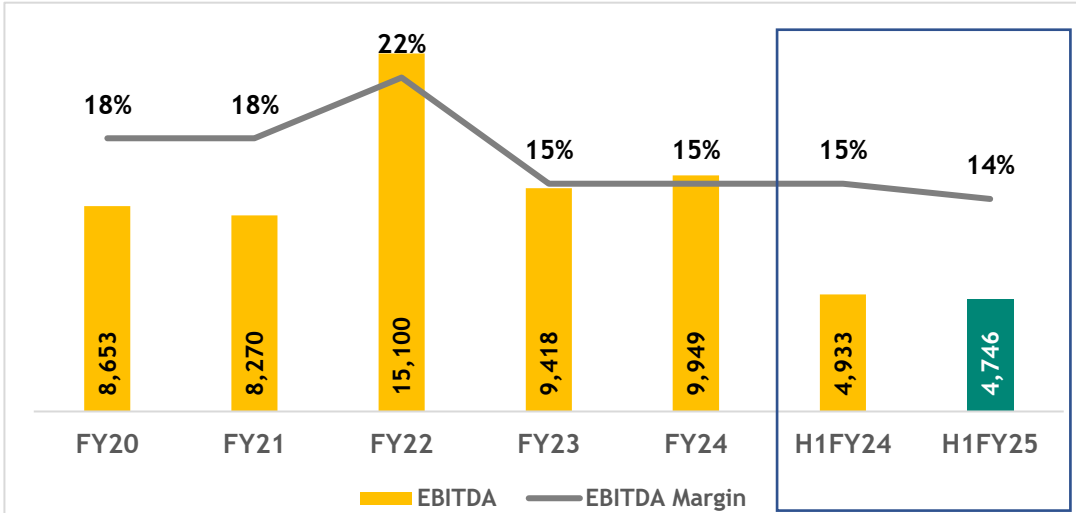
Particulars	As on March 31, 2020	As on March 31, 2021	As on March 31, 2022	As on March 31, 2023	As on March 31, 2024	As on September 30, 2024
CAPITAL AND LIABILITIES						
Capital	5,096	5,096	5,096	5,096	5,096	5,096
Reserves and surplus	24,573	28,070	32,876	36,162	37,995	37,687
Borrowings	19,518	15,355	15,706	13,741	20,608	15,517
Deferred tax liabilities	3,367	3,208	3,039	3,003	3,098	3,001
Other liabilities and provisions	4,630	5,813	7,590	9,130	8,426	6,802
TOTAL	57,184	57,542	64,307	67,132	75,223	68,103
ASSETS						
Cash and cash equivalents	3,183	984	2,520	1,134	222	80
Balances with bank	190	139	214	2,383	5,048	4,084
Inventory	9,120	10,083	12,904	10,343	13,831	9,950
Trade receivables	2,785	4,545	5,285	2,720	4,137	3,455
Property, plant & equipment	35,734	36,979	36,202	39,638	44,617	43,765
Other assets	6,172	4,812	7,182	10,914	7,368	6,769
TOTAL	57,184	57,542	64,307	67,132	75,223	68,103

Figures in INR Million

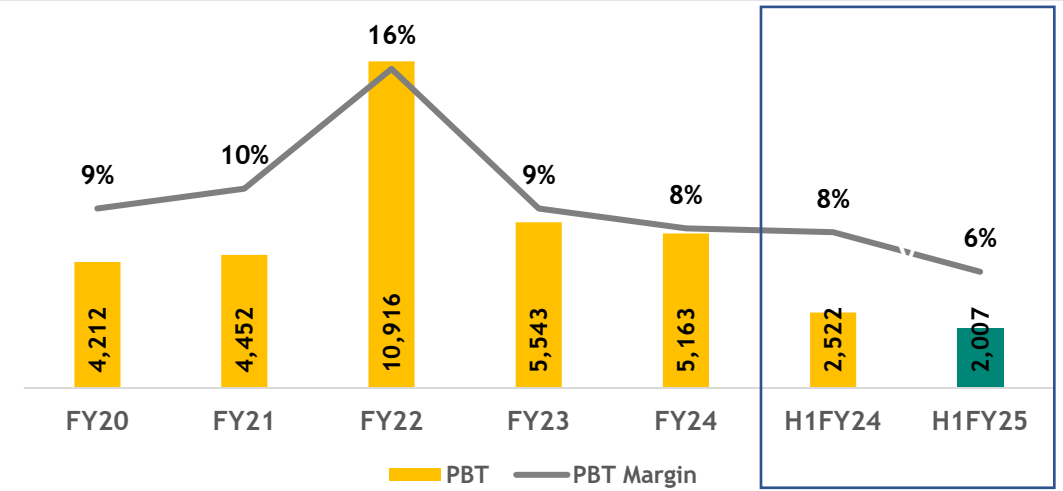
REVENUE



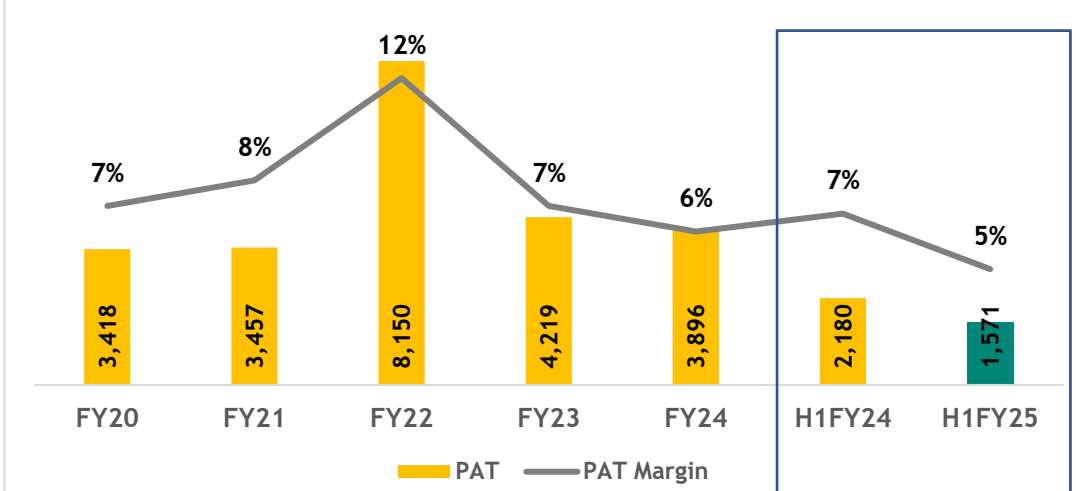
EBITDA



PBT



PAT



Figures in INR Millions

Type	Parameters	FY20	FY21	FY22	FY23	FY24	H1FY25
Solvency Ratios	Net Debt/Equity	0.54	0.42	0.34	0.25	0.36	0.27
	Net Debt/EBITDA	1.87	1.72	0.86	1.09	1.54	1.16
	Interest Coverage Ratio	7.81	11.49	17.62	12.17	6.44	5.13
Operational Ratios	Current ratio	1.04	0.99	1.25	1.35	1.58	1.74
	Fixed asset turnover	1.3	1.21	1.89	1.44	1.46	1.54
	Inventory days	71	81	68	60	75	52
	Debtor days	22	37	28	16	22	18
Return Ratios	ROE	11.5%	10.4%	21.5%	10.2%	9.2%	7.3%
	ROCE	10.8%	10.1%	21.9%	11.5%	10.4%	10.1%

Net Debt/Equity, Net Debt/EBITDA, ROE, ROCE are annualized

TEXTILES

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

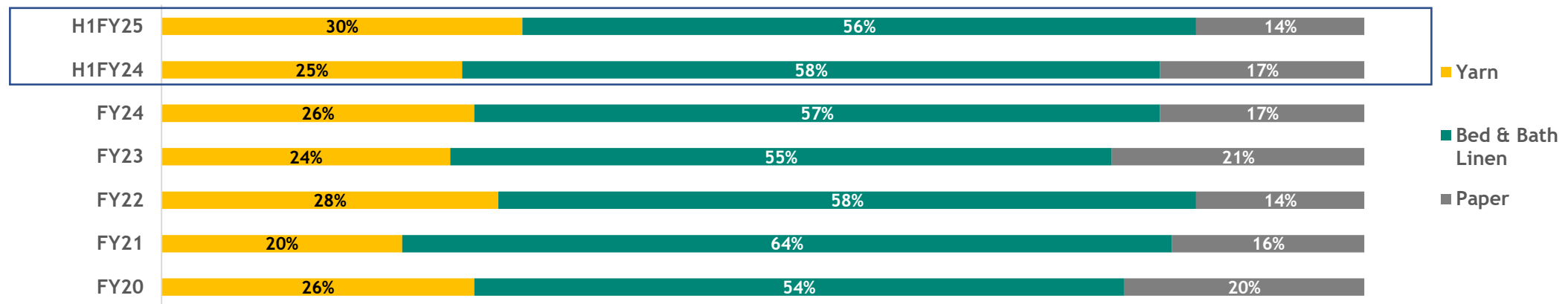


PAPER

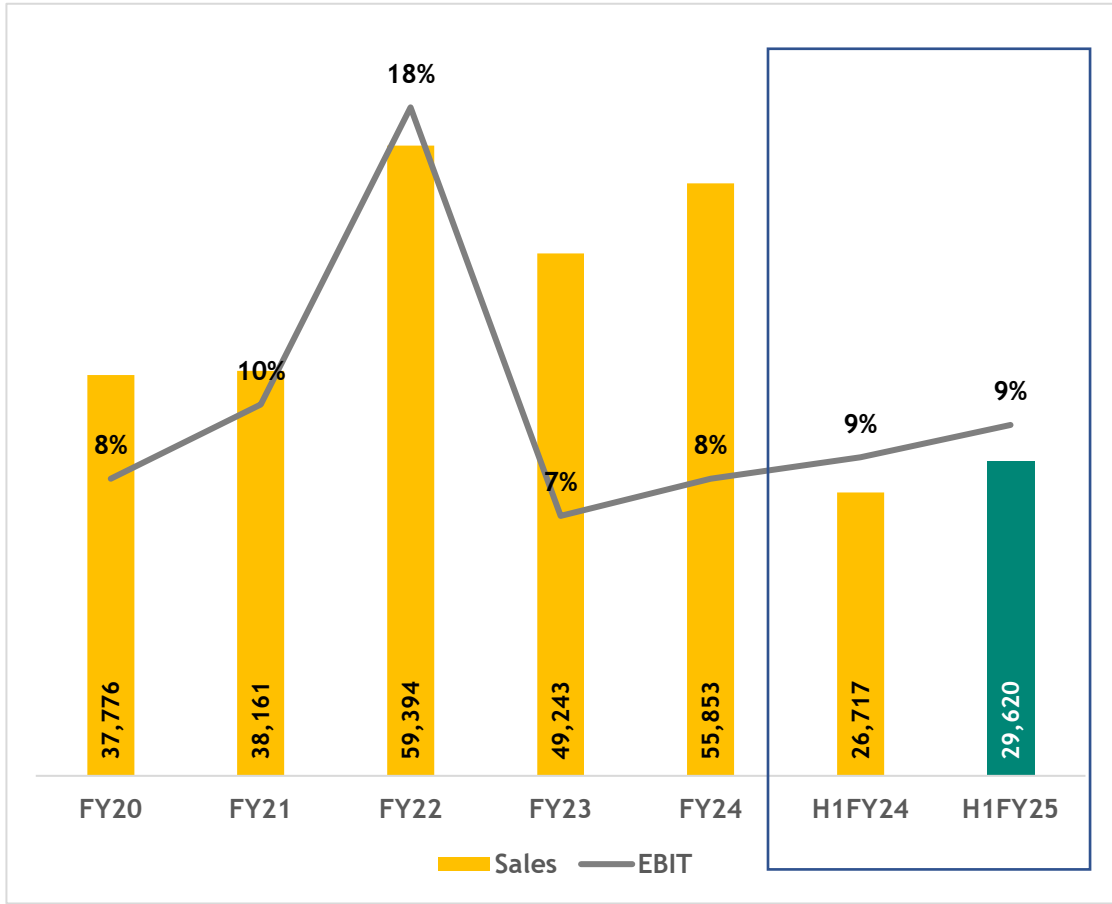
Highest Operating Margin among Key Listed Players in India



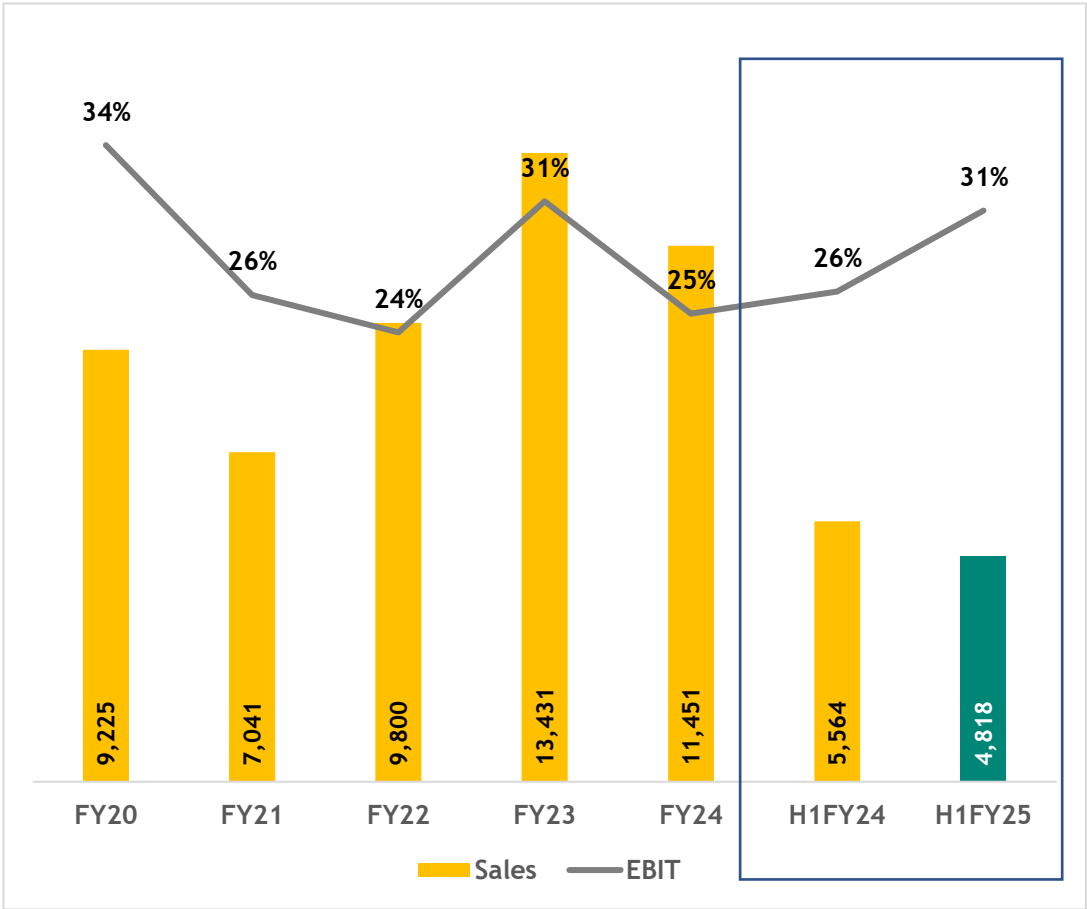
REVENUE SPLIT BETWEEN SEGMENTS



TEXTILES



PAPER



Figures in INR Million

THANK YOU

GET IN TOUCH

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