

Trident Limited

Investor Presentation Sep 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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Overview

Textiles

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

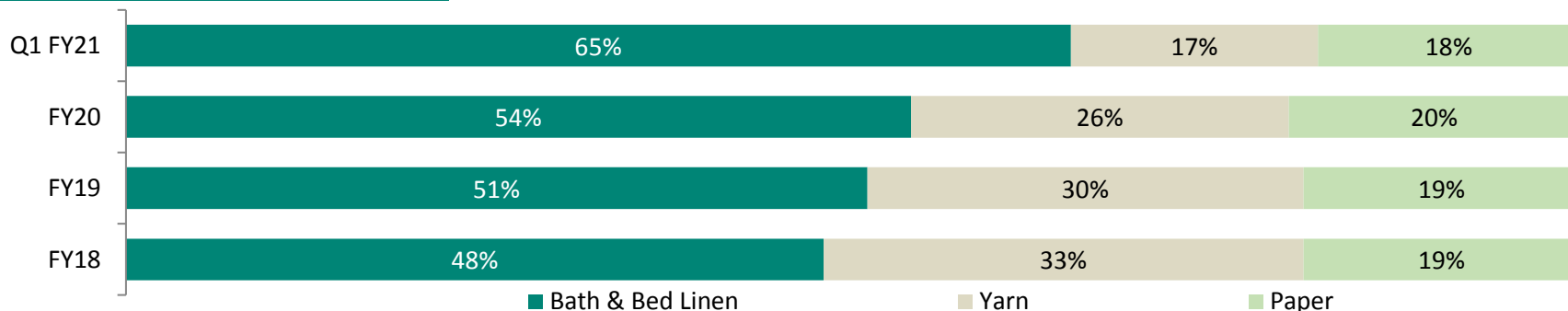


Paper

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

28-Sep-2020

BSE Ticker	521064
NSE Ticker	Trident
Bloomberg Code	TRID:IN
Reuters	TRIE.NS
Market Price (Rs)	6.89
Market Cap (INR Crore / USD Mn)	3511/ 478
Number of Outstanding Shares (Crore)	509.60*
Face Value	Rs. 1 per share
52-week High / Low (Rs.)	8.40/3.05

Shareholding Pattern – 30th Jun, 2020

Category	Jun, 2020	Mar, 2020
Promoters	71.07%	71.06%
Public	28.93%	28.94%

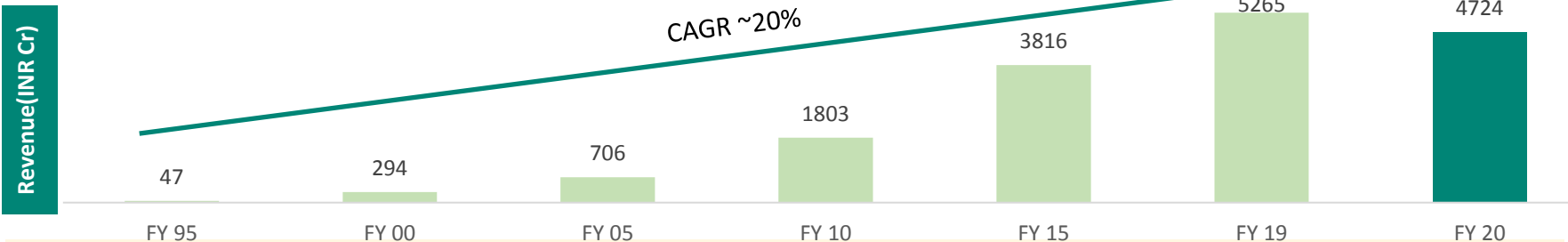
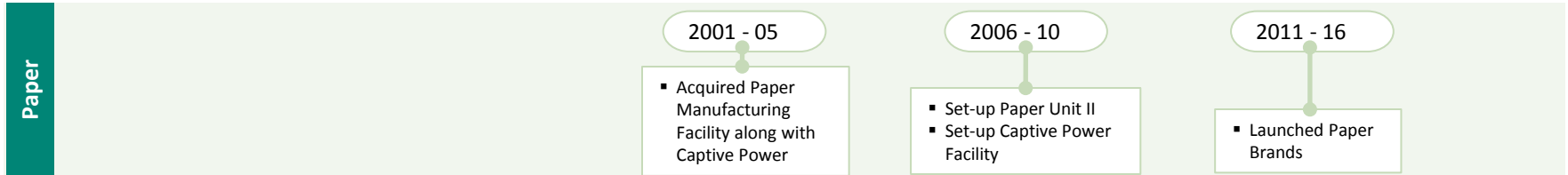
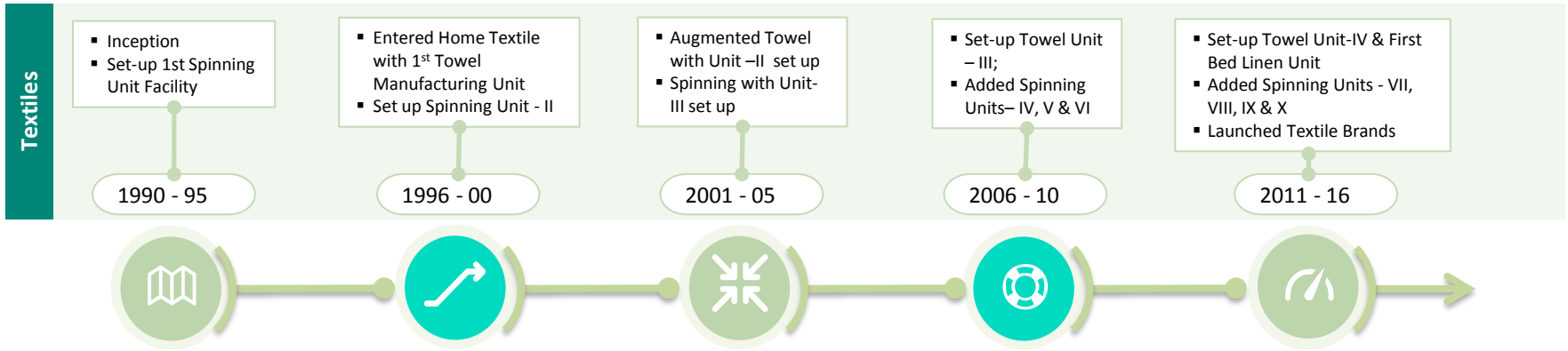
Global Presence

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

Evolution



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

Key Highlights - P&L

Q1 FY21

TOTAL INCOME (INR CR)

713 -46%

Q1 FY20: 1313

PBT (INR CR)

13 -93%

Q1 FY20 : 183

EBIDTA (INR CR)

119 -60%

Q1 FY20 : 301

PAT (INR CR)

10 -92%

Q1 FY20 : 123

EBIT (INR CR)

36 -83%

FY19 : 216

EPS (INR)

0.02 -22

FY19 : 0.24

- Overall decline is primarily due to COVID-19 related market volatility during the current quarter. Therefore, results for Quarter 1 of 2020-21 are not comparable to previous corresponding period results
- Exports contributed 74% of the total revenue for the quarter
- Bed Linen segment registered revenue growth of 37% in current quarter Q-o-Q basis inspite of lower volumes and owing to better product mix
- Finance Cost in Q1 FY21 reduced to INR 23.1 Crores, reduction of 29% as compared to INR 32.5 Crores in Q1 FY20 (on account of debt reduction)
- EBITDA Margin stood at 16.6% in Q1 FY21 despite 46% reduction in revenue

Key Highlights - B/S

as on June 30, 2020

NET DEBT (INR CR)

1245 -329Cr

FY20: 1614

LT DEBT (INR CR)

836 -215Cr

FY19 : 1051

NET DEBT/EQUITY

0.4

FY20 : 0.5

NET DEBT/EBIDTA

2.6

FY20 : 1.9

REPAYMENT (INR CR)

226

Q1 FY20: 93

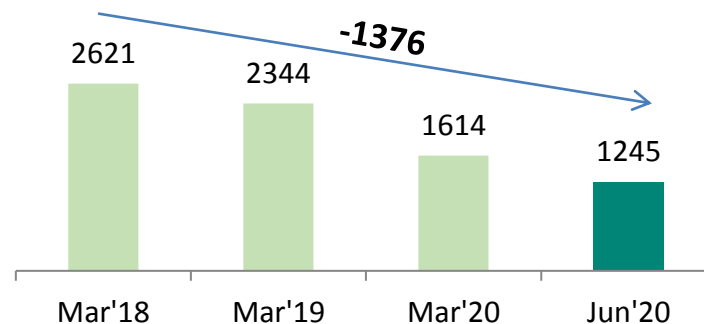
CASH PROFIT (INR CR)

93

Q1 FY20 : 208

- Repayment of Long Term Debt by INR 226 Crores in Q1 FY21 including prepayment of high cost loans amounting to INR 140 Crores
- Net Debt reduced significantly in Q1 FY21 to reach level of INR 1245 Crores as compared to previous quarter

Net Debt (INR CR)



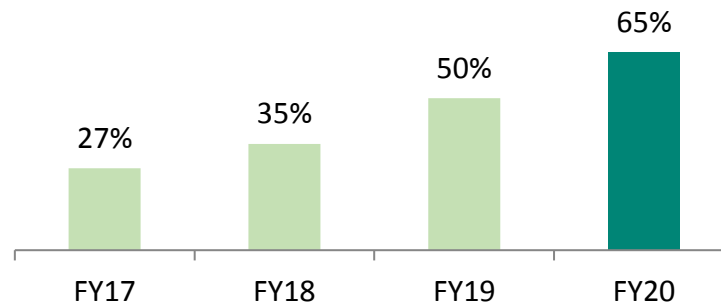
P&L Statement (S)

Particulars	Q1 FY21	Q4 FY20	Shift	FY20	FY19	Shift
Total Income	713.4	997.3	-28.5%	4723.9	5265.3	-10.3%
EBITDA	118.7	152.0	-21.9%	865.3	1023.1	-15.4%
EBITDA %	16.6%	15.2%	-116bps	18.3%	19.4%	-111bps
Depreciation	82.4	81.5	1.1%	333.3	363.9	-8.4%
EBIT	70.4	70.4	-48.5%	532.0	659.2	-19.3%
Finance Cost	23.1	27.8	-16.8%	110.8	112.3	-1.3%
Profit Before Tax	13.2	42.7	-69.1%	421.2	546.9	-23.0%
Profit After Tax	10.1	39.6	-74.5%	341.8	370.9	-7.8%
EPS (INR)	0.02	0.08	--	0.67	0.73	-8.2%
Cash Profit	92.5	121.1	-23.6%	675.1	734.8	-8.1%

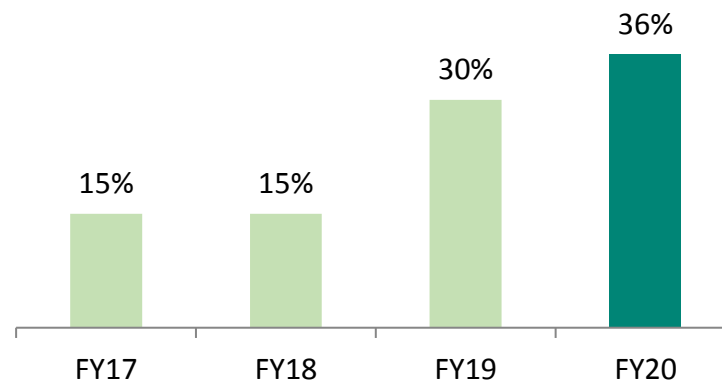
Dividend Payout

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



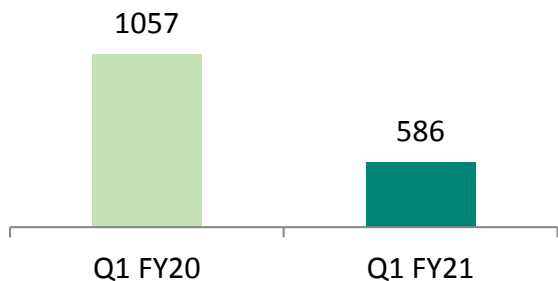
Historical Dividends (%age of Face Value)



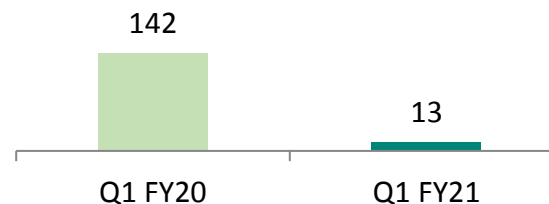
*Dividend Distribution Policy is available at www.tridentindia.com

Textile - Financials

Sales (INR Crores)

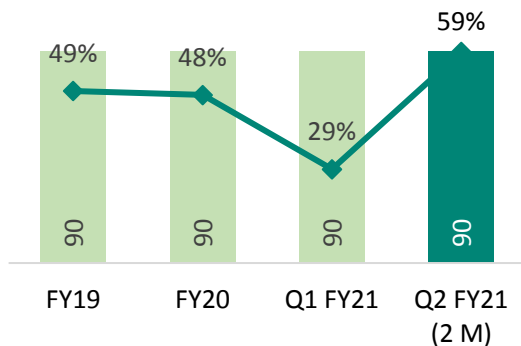


EBIT (INR Crores)

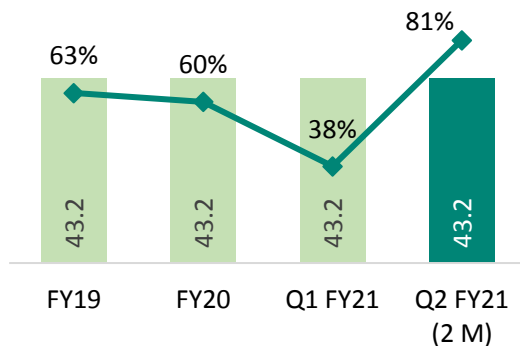


Capacity Utilization*

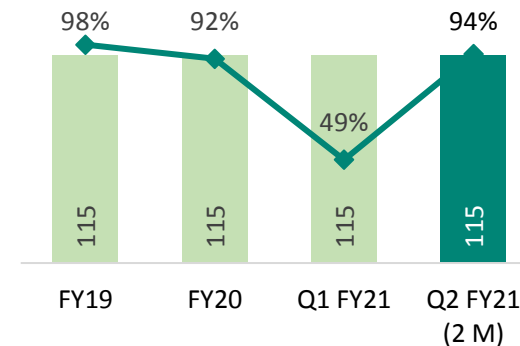
Towel (In 000' tons)



Bed Linen (In mn. meters)



Yarn (In 000' tons)

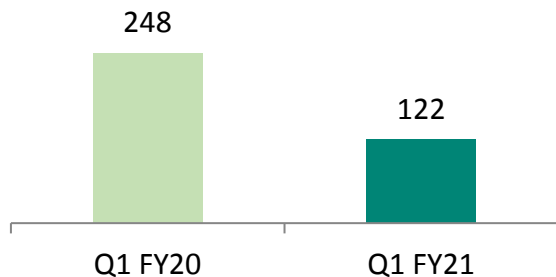


*Capacity utilization for Q2 FY21 is based on monthly production data being submitted to stock exchanges and pertains to month of July 20 & August 20

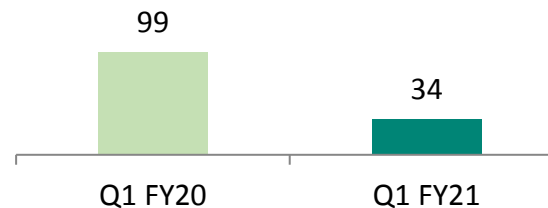
Capacity Utilization

Paper - Financials

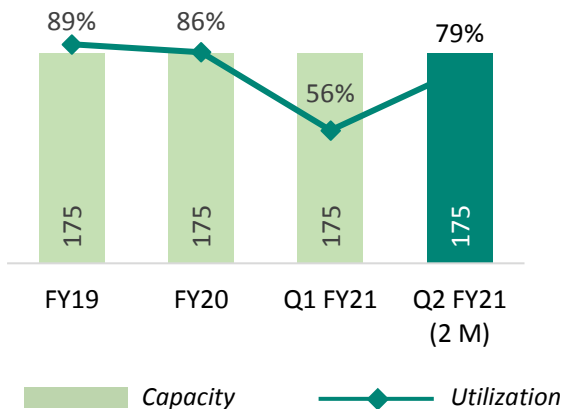
Sales (INR Crores)



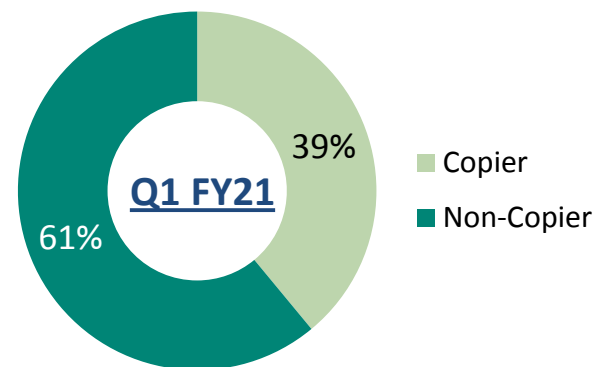
EBIT (INR Crores)



Capacity Utilization (Tonnage Basis)

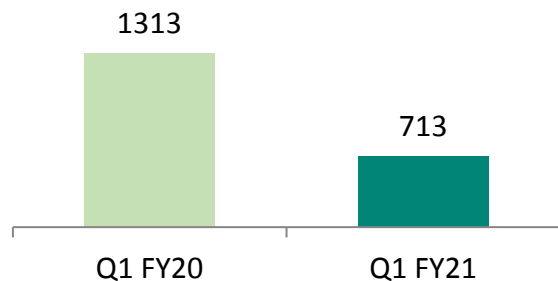


Copier v/s Non-Copier

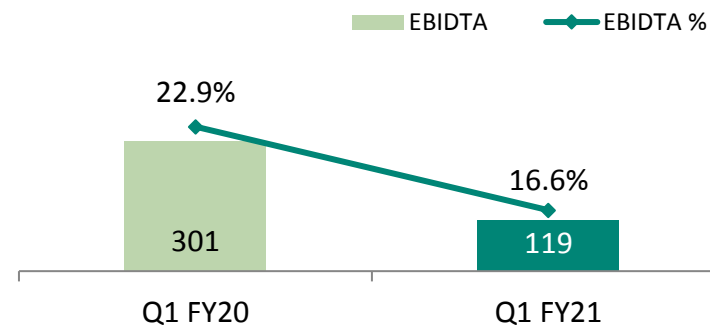


Financial Performance

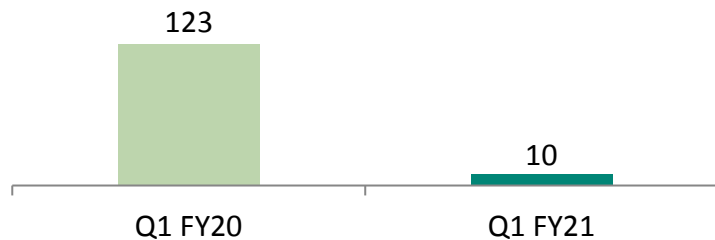
Revenue (INR Cr)



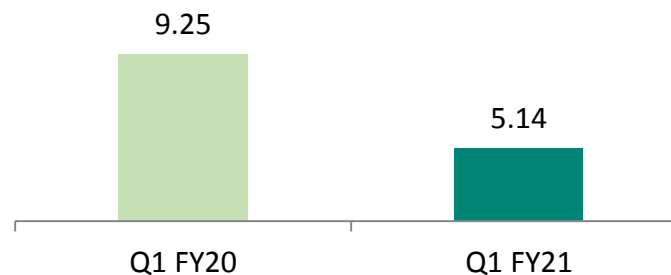
EBIDTA (INR Cr)



PAT (INR Cr)

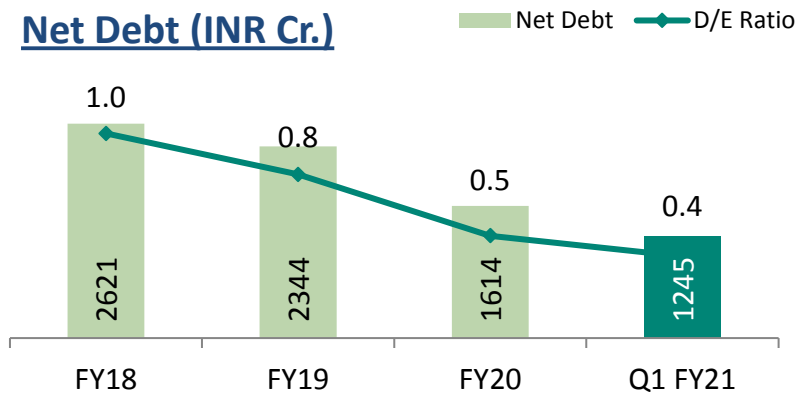


Interest Coverage Ratio

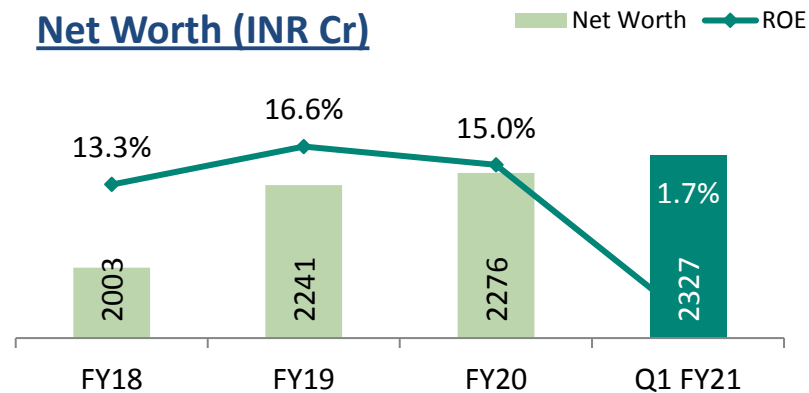


Financial Performance

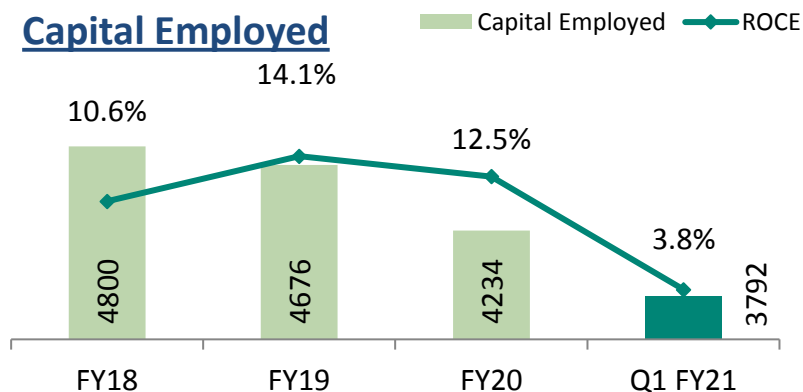
Net Debt (INR Cr.)



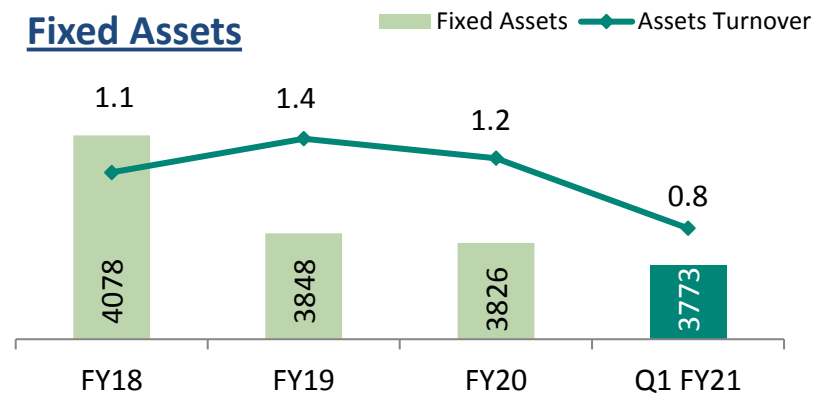
Net Worth (INR Cr.)



Capital Employed



Fixed Assets



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

Key Ratios

Particulars (INR crore)	Q1 FY21	FY20	FY19
Return on Capital Employed*	3.8%	12.5%	14.1%
Return on Equity*	1.7%	15.0%	16.6%
Interest Coverage	5.1	7.8	9.1
Net Debt to Equity	0.4	0.5	0.8
Net Debt / EBITDA	2.6	1.9	2.3

**Excludes fair valuation of land as per IND – AS*

Credit
Rating:

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

CP Rating:

- CRISIL A1+/
IND A1+



Thank You

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

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