



Earnings Presentation

Q2FY22

Trident Limited

Home Textile | Paper

 **TRIDENT GROUP™**
Being different is normal

This presentation has been prepared by Trident Limited (the "Company") for general information purposes only, without regard to any specific objectives, suitability, financial situations and needs of any particular person and does not constitute any recommendation or form part of any offer or invitation, directly or indirectly, in any manner, or inducement to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of the Company, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or commitment therefor. This presentation does not solicit any action based on the material contained herein. Nothing in this presentation is intended by the Company to be construed as legal, accounting or tax advice.

This presentation has been prepared by the Company based upon information available in the public domain. This presentation has not been approved and will not or may not be reviewed or approved by any statutory or regulatory authority in India or by any Stock Exchange in India. This presentation may include statements which may constitute forward-looking statements. The actual results could differ materially from those projected in any such forward-looking statements because of various factors. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events, or otherwise.

This presentation contains certain forward-looking statements relating to the business, financial performance, strategy and results of the Company and/ or the industry in which it operates. Forward-looking statements are statements concerning future circumstances and results, and any other statements that are not historical facts, sometimes identified by the words including, without limitation "believes", "expects", "predicts", "intends", "projects", "plans", "estimates", "aims", "foresees", "anticipates", "targets", and similar expressions. The forward-looking statements, including those cited from third party sources, contained in this presentation are based on numerous assumptions and are uncertain and subject to risks. A multitude of factors including, but not limited to, changes in demand, competition and technology, can cause actual events, performance or results to differ significantly from any anticipated development. Neither the Company nor its affiliates or advisors or representatives nor any of its or their parent or subsidiary undertakings or any such person's officers or employees guarantees that the assumptions underlying such forward-looking statements are free from errors nor does either accept any responsibility for the future accuracy of the forward-looking statements contained in this presentation or the actual occurrence of the forecasted developments. Forward-looking statements speak only as of the date of this presentation and are not guarantees of future performance. As a result, the Company expressly disclaims any obligation or undertaking to release any update or revisions to any forward-looking statements in this presentation as a result of any change in expectations or any change in events, conditions, assumptions or circumstances on which these forward-looking statements are based. Given these uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements.

The information contained in these materials has not been independently verified. None of the Company, its directors, promoter or affiliates, nor any of its or their respective employees, advisers or representatives or any other person accepts any responsibility or liability whatsoever, whether arising in tort, contract or otherwise, for any errors, omissions or inaccuracies in such information or opinions or for any loss, cost or damage suffered or incurred howsoever arising, directly or indirectly, from any use of this presentation or its contents or otherwise in connection with this presentation, and makes no representation or warranty, express or implied, for the contents of this presentation including its accuracy, fairness, completeness or verification or for any other statement made or purported to be made by any of them, or on behalf of them, and nothing in this presentation or at this presentation shall be relied upon as a promise or representation in this respect, whether as to the past or the future. Past performance is not a guide for future performance. The information contained in this presentation is current, and if not stated otherwise, made as of the date of this presentation. The Company undertakes no obligation to update or revise any information in this presentation as a result of new information, future events or otherwise. Any person/ party intending to provide finance/ invest in the shares/ businesses of the Company shall do so after seeking their own professional advice and after carrying out their own due diligence procedure to ensure that they are making an informed decision.

This presentation is not a prospectus, a statement in lieu of a prospectus, an offering circular, an advertisement or an offer document under the Companies Act, 2013, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, or any other applicable law in India.

This presentation is strictly confidential and may not be copied or disseminated, in whole or in part, and in any manner or for any purpose. No person is authorized to give any information or to make any representation not contained in or inconsistent with this presentation and if given or made, such information or representation must not be relied upon as having been authorized by any person. Failure to comply with this restriction may constitute a violation of the applicable securities laws. Neither this document nor any part or copy of it may be distributed, directly or indirectly, in the United States. The distribution of this document in certain jurisdictions may be restricted by law and persons in to whose possession this presentation comes should inform themselves about and observe any such restrictions. By reviewing this presentation, you agree to be bound by the foregoing limitations. You further represent and agree that you are located outside the USA and you are permitted under the laws of your jurisdiction to receive this presentation.

This presentation is not an offer to sell or a solicitation of any offer to buy the securities of the Company in the United States or in any other jurisdiction where such offer or sale would be unlawful. Securities may not be offered, sold, resold, pledged, delivered, distributed or transferred, directly or indirectly, in to or within the United States absent registration under the Securities Act, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The Company's securities have not been and will not be registered under the United States Securities Act of 1933, as amended.

Index

Trident at Glance

4

Key Highlights

10

Quarterly Update & Operational Highlights

15

Summary of Financial Statements

20

Committed to the ESG & Women Empowerment

26

Way forward

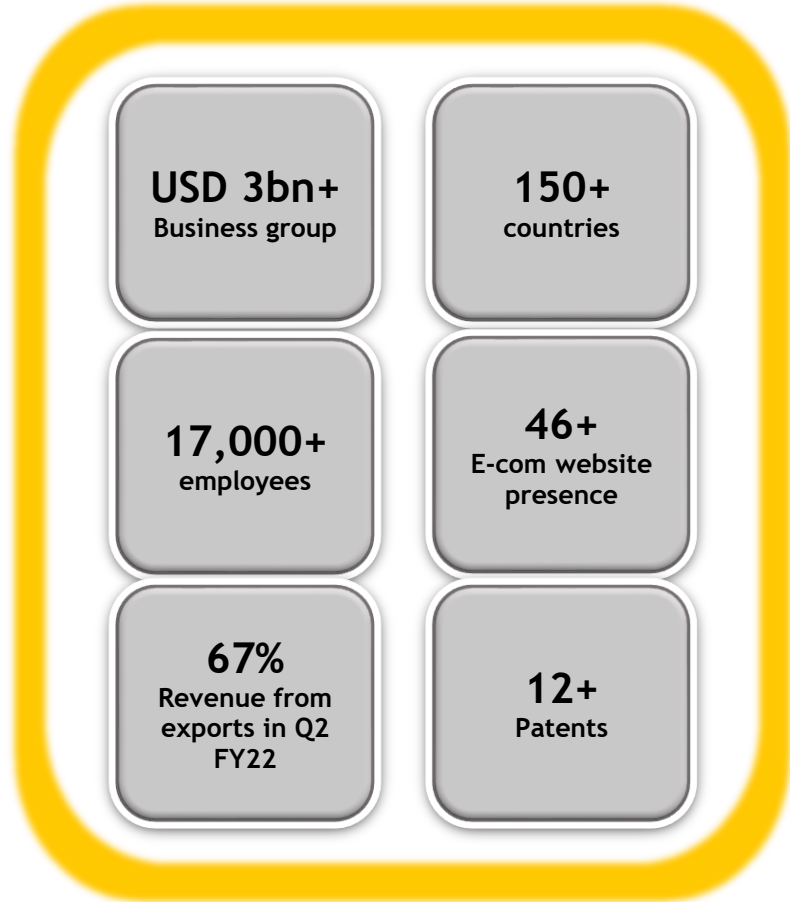
28

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**



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

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



Qualified and skilled manpower



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

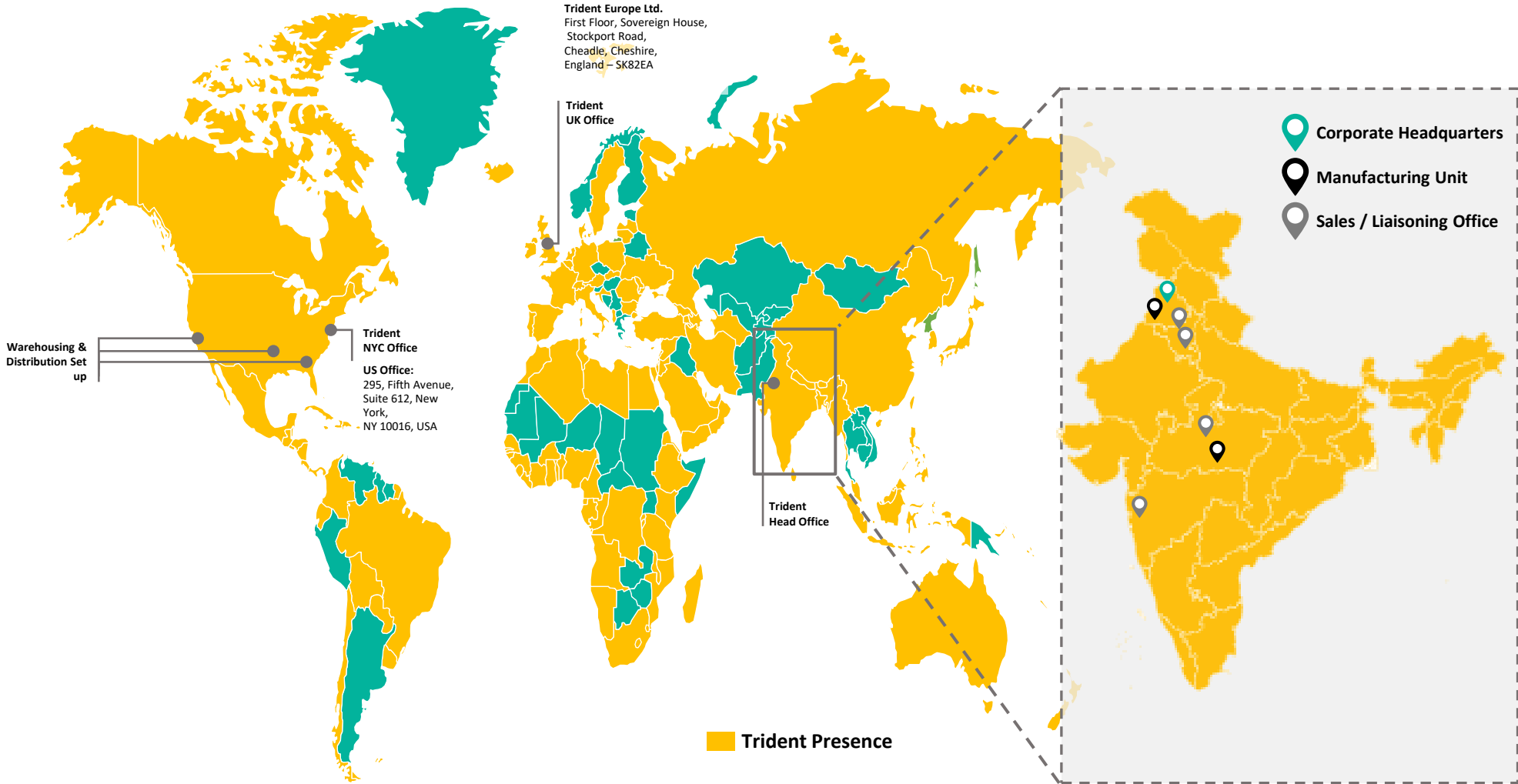
Global friendly environment

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



Our Global Presence

Across 6 continents and 150 countries



Creating differentiation across brands & products

Domestic home textile brands



International home textile brands



Marquee Customers



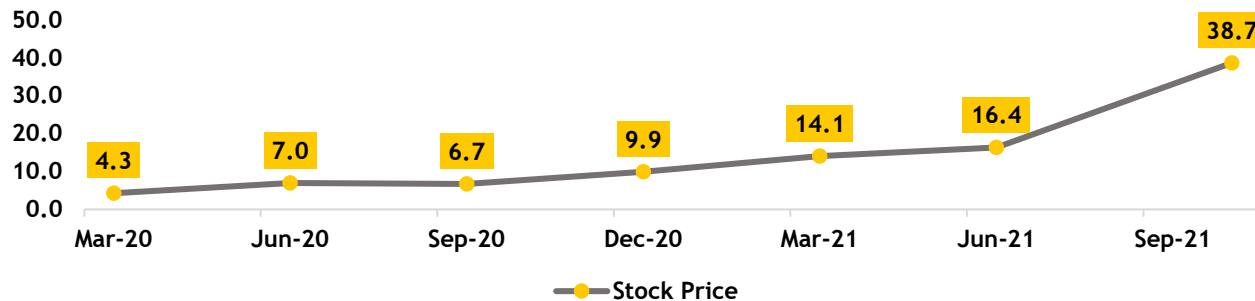
Trident's home textile brands are across a range of luxury, premium, essentials, exclusive and gifting products

Shareholding and Dividend Payout

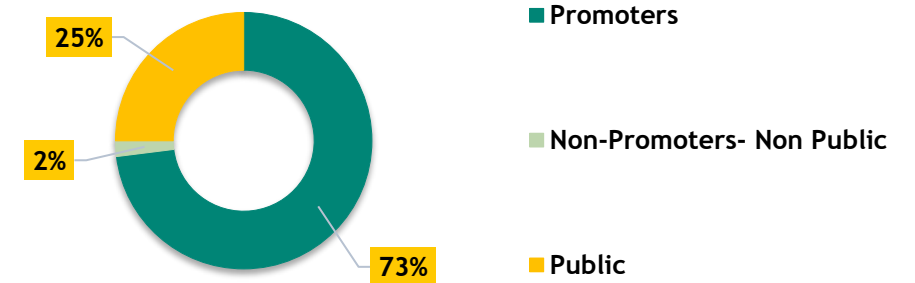
Key Market Statistics (21st Oct 2021) (INR)

BSE Ticker	521064
NSE Ticker	Trident
Bloomberg code	TRID:IN
Reuters	TRIE.NS
Market Price	38.65
Market Cap (in million)	1,96,960
Outstanding shares (in million)	5096
Face value per share	1
52 week low/high	7.10/43.35

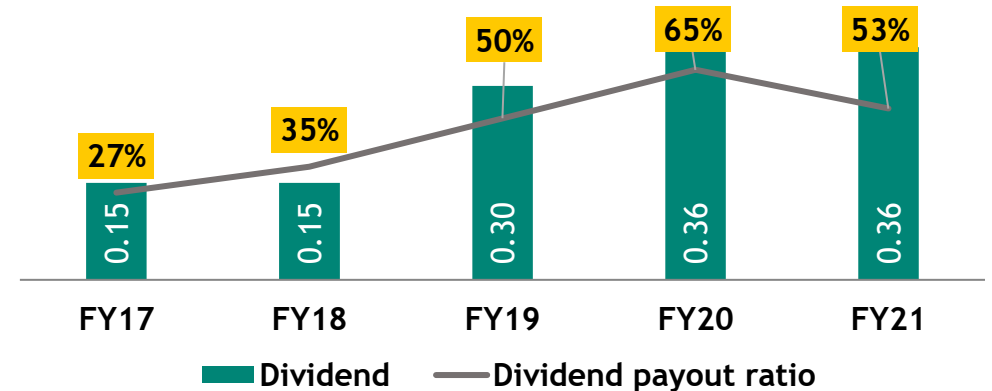
Stock price movement



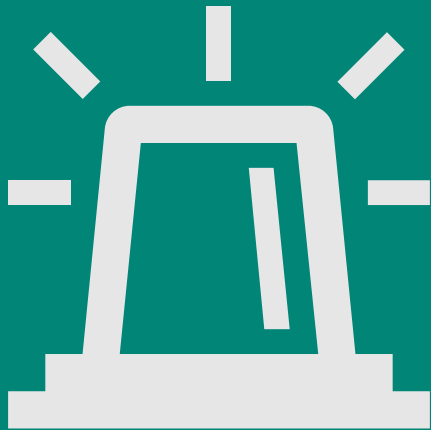
Shareholding Pattern (October 2021)



Dividend



KEY HIGHLIGHTS



Result at Glance

	REVENUE INR 16,727 Mn	EBITDA INR 4129 Mn	PAT INR 2288 Mn	EPS 0.46
Q-o-Q	13%	8%	12%	0.05
Y-o-Y	42%	82%	128%	0.26



“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.”

Mr. Rajinder Gupta
Chairman, Trident Group

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) -

Feathers in our cap



QUARTERLY & OPERATIONAL HIGHLIGHTS



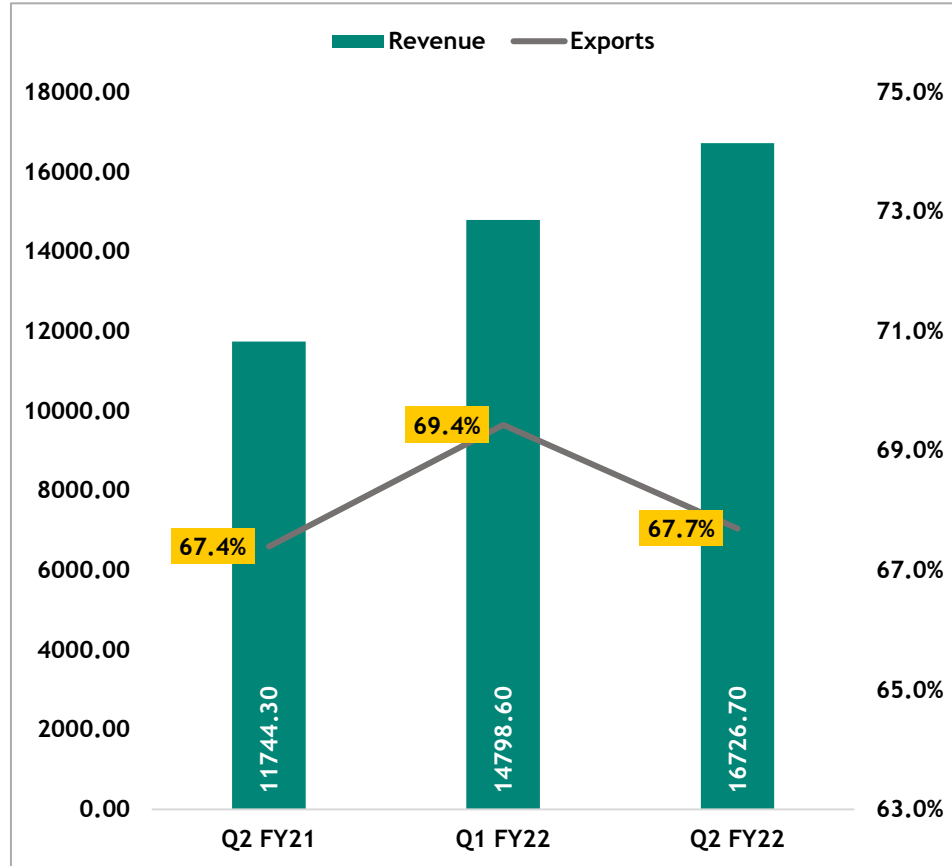
Quarterly Highlights (P&L)

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

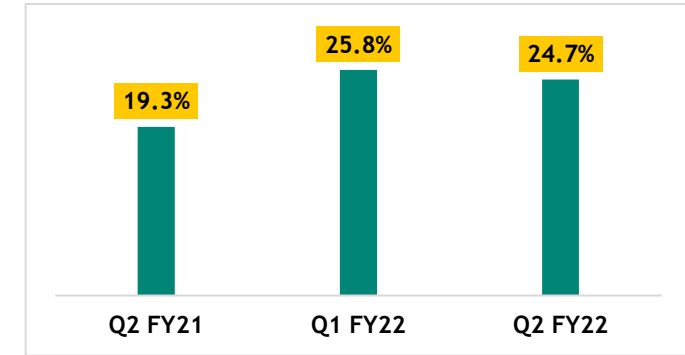
Figures in INR Millions (Mn)

Quarterly Margins (P&L)

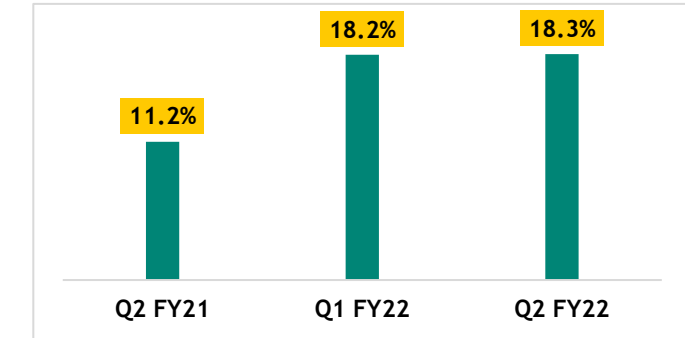
Exports as of Revenue



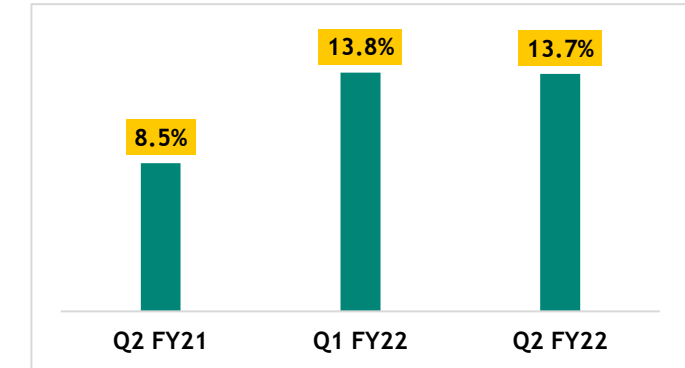
EBITDA MARGIN



EBIT MARGIN

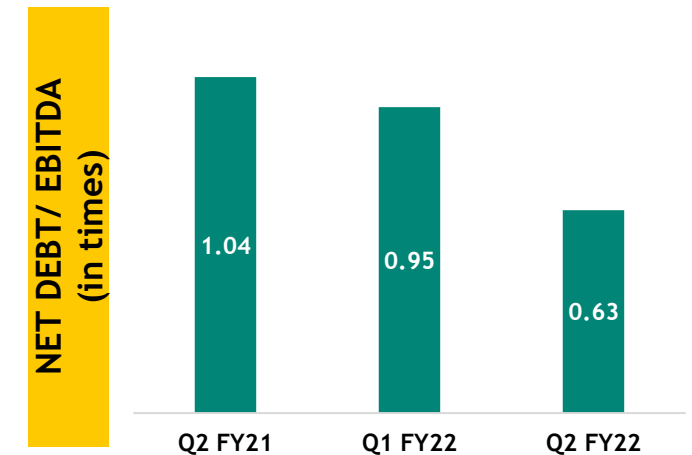
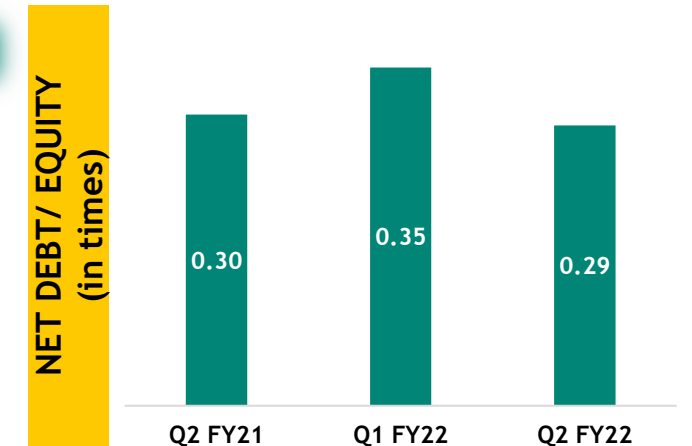


PAT MARGIN



Quarterly Highlights (B/S)

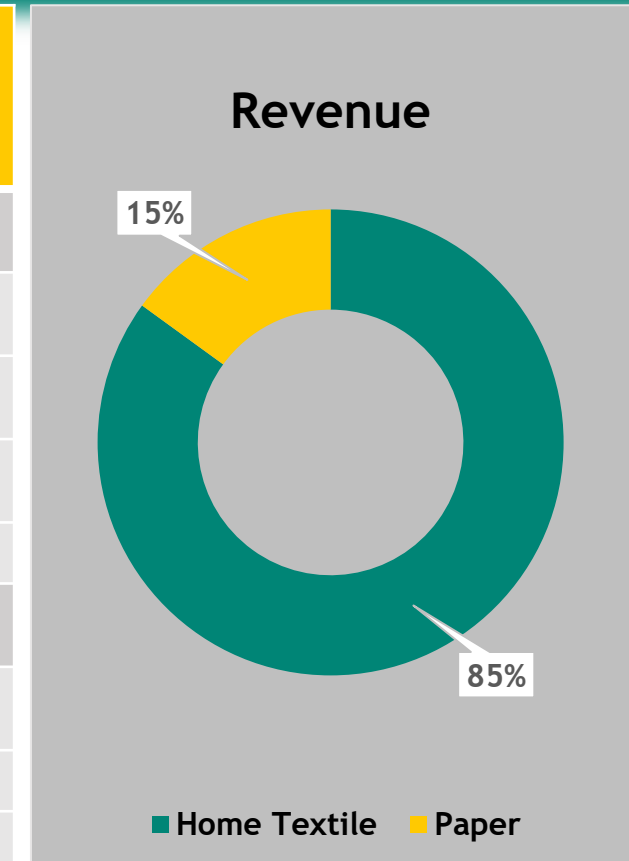
Particulars	Q2 FY22	Q1 FY22	Q2 FY21
Net Worth	35,695	33,166	31,438
Short Term Loans	9,207	10,648	7,073
Long Term Loans	3,801	3,773	3,173
Gross Debt	13,008	14,421	10,246
Cash & Cash Equivalents	2,554	2,102	770
Net Debt	10,454	12,320	9,476
Total Assets	58,372	57,542	58,771



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)

SUMMARY OF FINANCIAL STATEMENTS



Historical P&L Statement

Particulars	FY19	FY20	FY21	Q2 FY21	Q2 FY22
Total Income	52,653	47,240	45,353	11,744	16,727
EBITDA	10,231	8653	8270	2270	4,129
Depreciation	3639	3333	3365	831	867
EBIT	6592	5320	4905	1438	3,262
Finance cost	1123	1108	720	123	199
Exceptional Items	0	0	-266	0	0
Profit before tax	5469	4212	4451	1315	3,063
Tax	1760	794	994	313	775
Profit after tax	3709	3418	3457	1002	2288
EPS (Actuals)	0.73	0.67	0.68	0.20	0.46
Cash Profit	7348	6751	6822	1833	3,155

Recent performance and growth

- Total Revenue for the FY 21 stood at INR 45353 Mn, slightly less than FY 20 owing to primarily the low sales in Q1 FY20 in which the operations of the Company were hampered by lockdown
- 35% reduction in Finance Cost in FY21 reduced to INR 720 Mn, as compared to INR 1108 Mn in FY20
- EBITDA Margin stood at 18.23% in FY21

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)

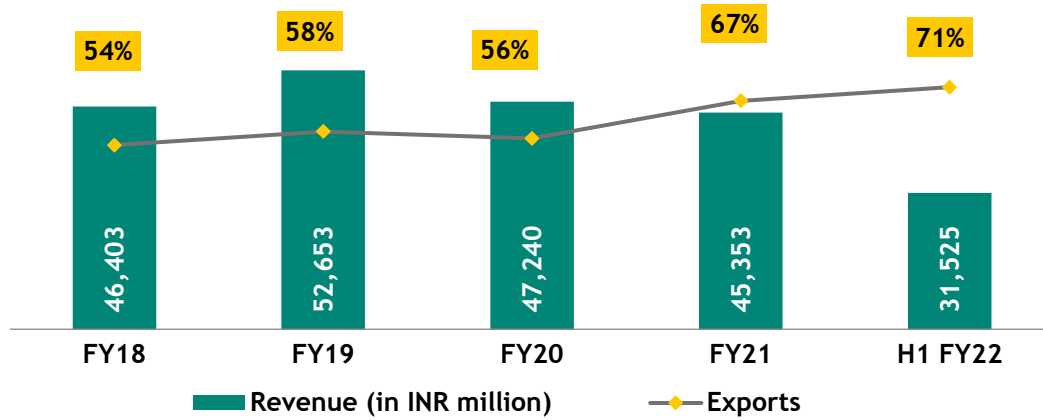
Particulars	As at	As at	As at
	March 31, 2019	March 31, 2020	March 31, 2021
CAPITAL AND LIABILITIES			
Capital	5096	5096	5096
Reserves and surplus	24216	24573	28070
Borrowings	24358	19518	15355
Deferred tax liabilities	4083	3367	3208
Other liabilities and provisions	3279	4630	5813
TOTAL	61032	57184	57542
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

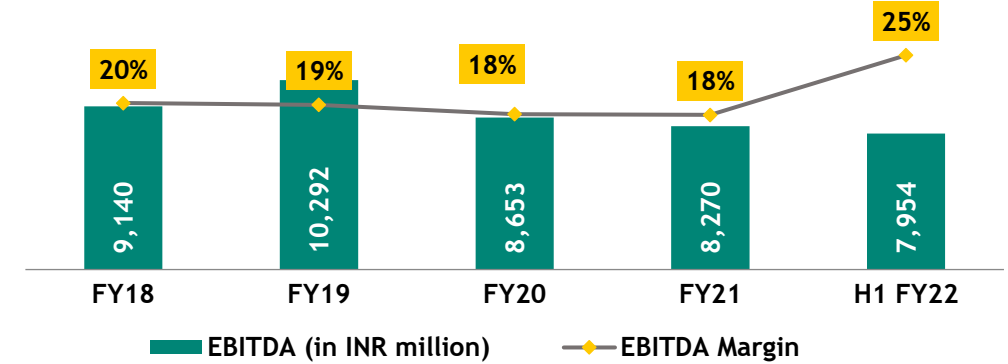
- Net Debt reduced from INR 16,145 million in FY20 to INR 14,232 million in FY21
- Total Repayment of INR 10,343 million in FY21 including prepayment of term loans amounting more than INR 6500 million
- Commercial production of yarn project with 61,440 spindles and 480 rotors has begun recently.
- Cash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

Figures in INR Millions (Mn)

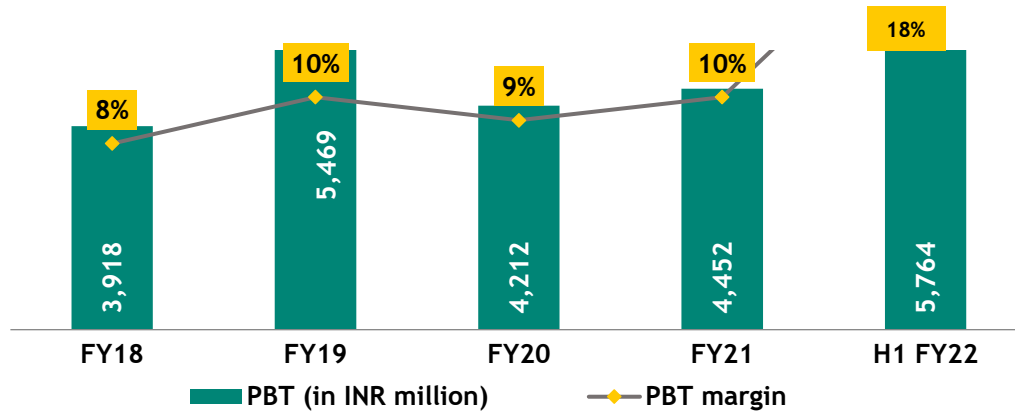
REVENUE



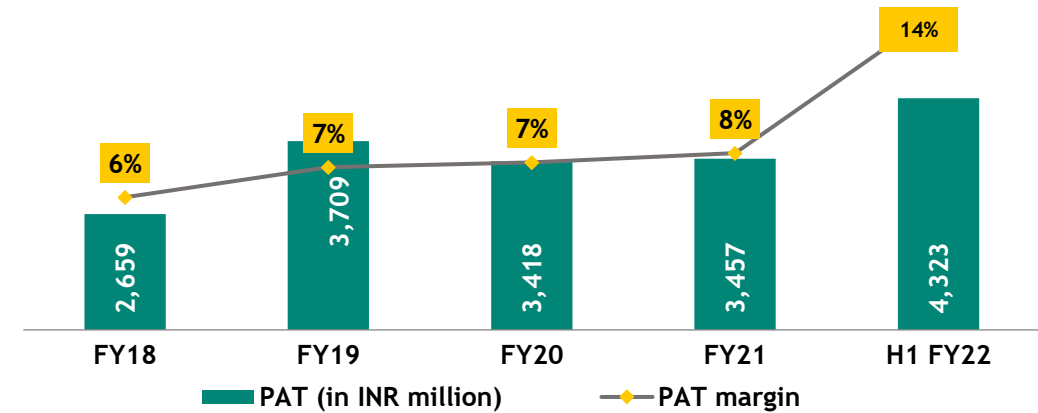
EBITDA



PBT



PAT



Ratios Summary

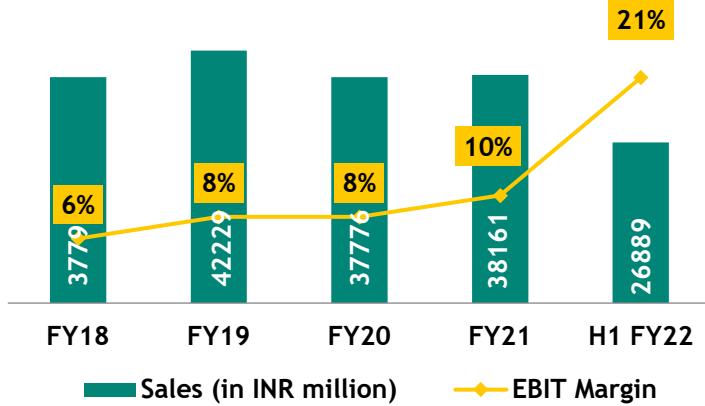
Type	Parameters	FY20	FY21	H1 FY22
Solvency Ratios	Net Debt/Equity	0.54	0.42	0.29
	Net Debt/EBITDA	1.87	1.72	0.63 *
	Interest Coverage Ratio	7.81	11.49	13.85
Operational Ratios	Current ratio	1.04	1.27	1.21
	Fixed asset turnover	0.5	0.7	0.8
	Inventory days	82.1	93.0	91.3
	Debtor days	36.0	55.3	55.4
Return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

* are annualized in nature

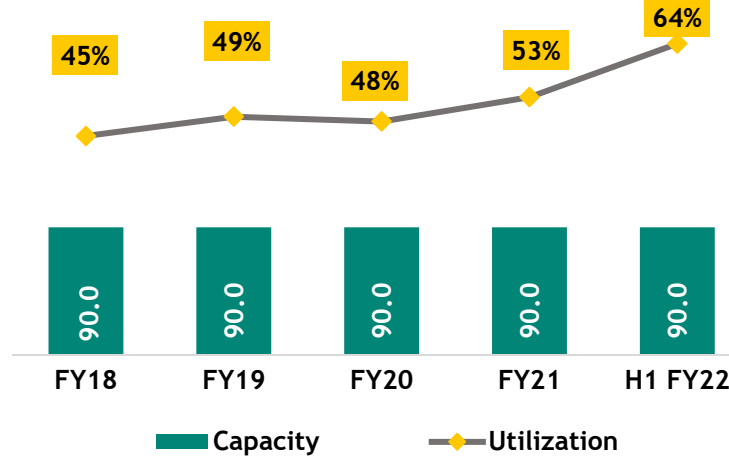
Segmental Performance Annual

Textiles

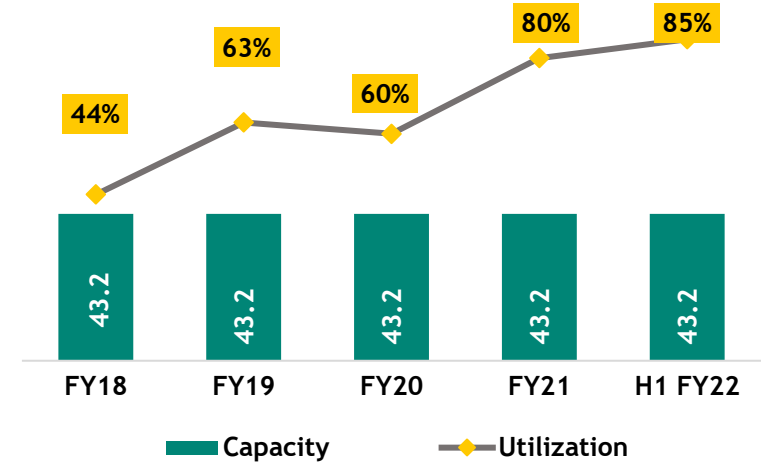
Revenue Mix



Capacity - Towels (in 000'tons)

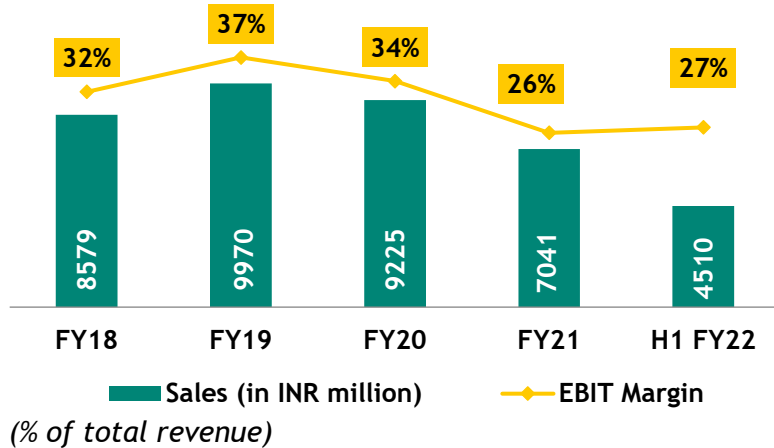


Capacity-Bed Linen (In Mn meters)

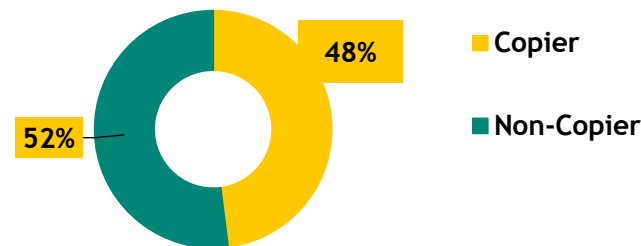


Paper

Revenue Mix

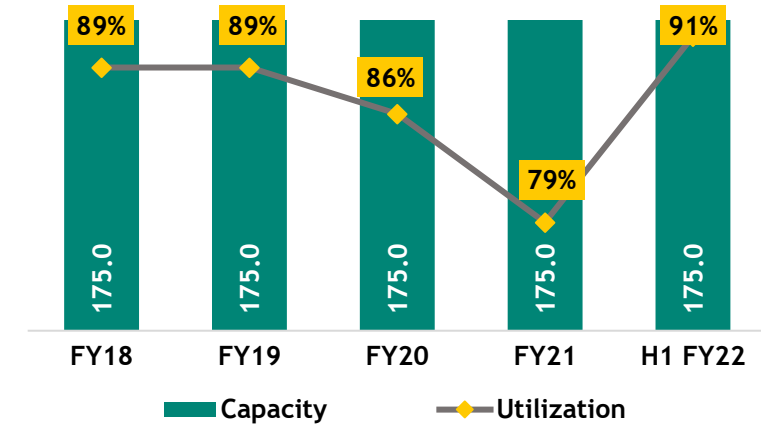


Copier vs Non-Copier Revenue Mix



(FY21)

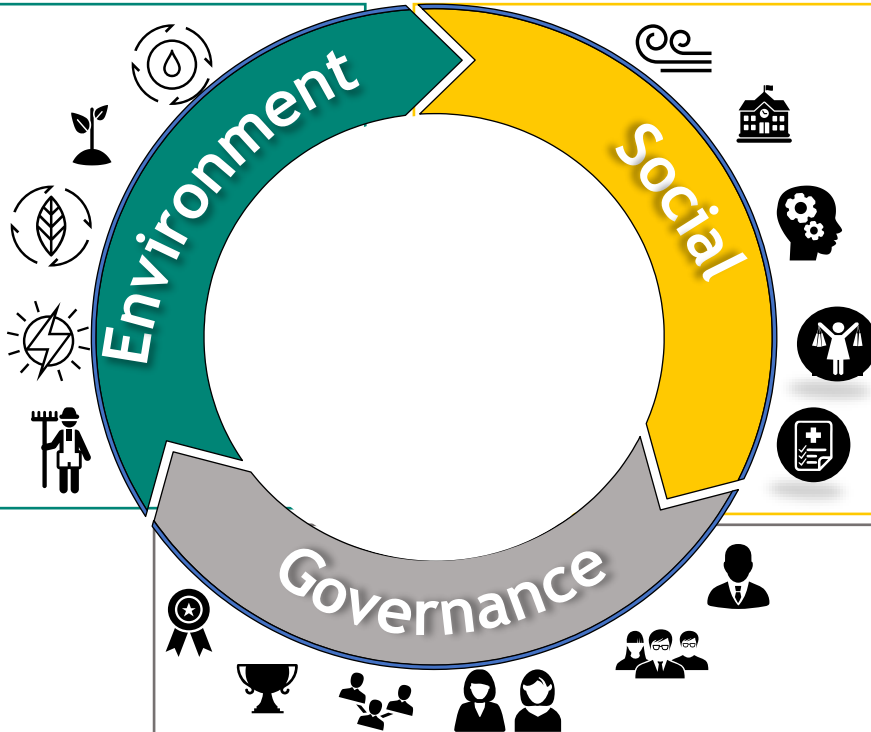
Capacity Utilization (Tonnage Basis)



COMMITTED TO THE ESG & WOMEN EMPOWERMENT



Environmental, Social and Governance



25% Less water consumption¹

5,000+ Trees saved/day

600,000+ Green belt of trees


17,000+ Partnership with farmers

- ✓ Less than half CO2 emission with use of wheat straw paper vs wood pulp
- ✓ Conversion of waste to energy in Budhni plant
- ✓ Installation of Solar Power Plant at Budhni

- ✓ Nirmal Narmada Abhiyaan every quarter to keep river Narmada clean
- ✓ Launch of our NGO- Trident Foundation (www.tridentfoundation.com)
- ✓ Revamp existing facilities, provide infrastructure and basic facilities to schools and anganwadis
- ✓ Sewing machines and handicrafts-making training under Hastakala initiative for women
- ✓ Vending machines to obtain free sanitary napkins
- ✓ Free consultations and medication for more than 100,000 people in rural areas

- ✓ 3 times National Recognition for Good Corporate Governance
- ✓ 1 National Award for Excellence in Corporate Governance
- ✓ 2 times stood among the Top 25 Indian Corporates adopting Good Corporate Governance

<p>India Rating</p> <p>AA (Stable Outlook): Non-Convertible Debentures</p>	<p>CARE</p> <p>AA (Stable Outlook): Long term Borrowings A1+: Short Term Borrowings</p>
<p>CRISIL</p> <p>AA (Stable Outlook): Long Term Borrowings A1+: Short Term Borrowings</p>	<p>D&B</p> <p>5A1: Business Rating</p>

 Initiatives towards women empowerment

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

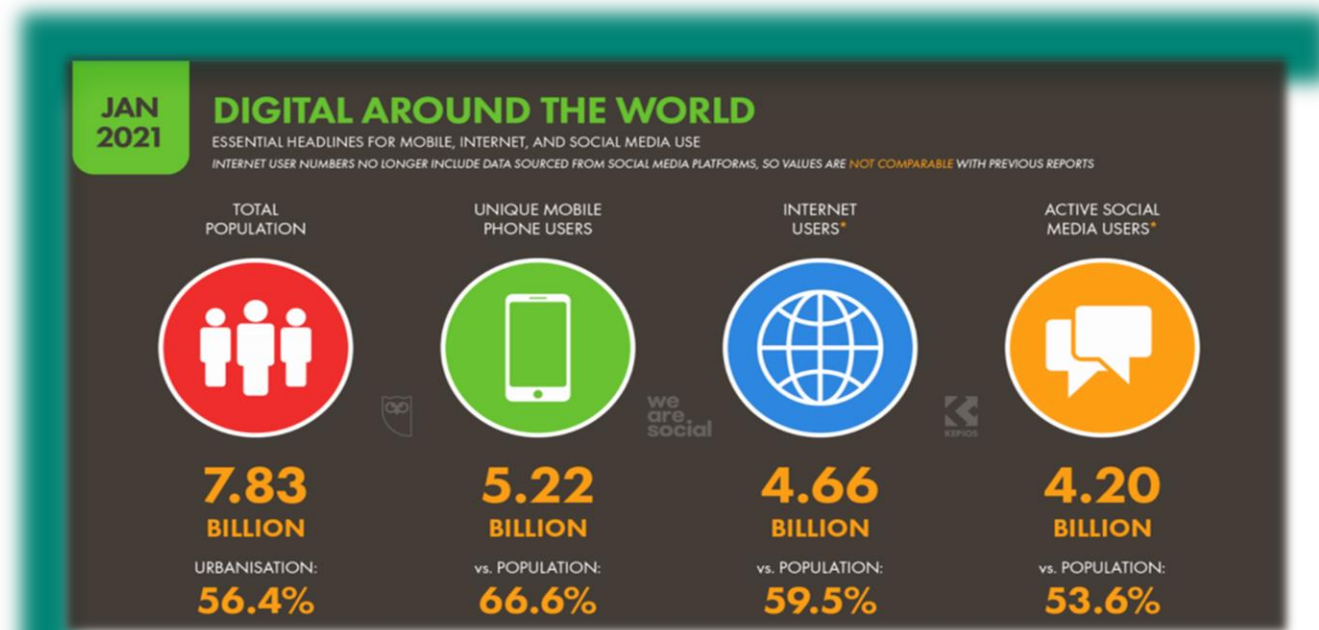
Particulars	Yarn	Sheeting	Co-Gen
Existing Capacity	Spindles- 5.89 Lacs; Rotors- 7,464 and Air Jet - 160	1.2 Lacs Mtrs/day	49.4 MW
Existing Capacity Utilization (Approx.)	90%	83%	71%
Proposed Capacity Addition	Spindles- 98,496 & Rotors-3600	70,000 Mtrs/day	16.3 MW

➤ 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



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



For further details please contact-

Abhinav Gupta/ Rahul Sharma

Investor Relations, Trident Limited

Tel: +91 161 5039 999

Fax: +91 161 5039 900

Email: corp.relations@tridentindia.com

Thank You