

TRIDENT/CS/2021
January 18, 2021

The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block BandraKurla Complex, Bandra (E) Mumbai - 400 051	The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001
Scrip Code:- TRIDENT	Scrip Code:- 521064

Dear Sir/ Madam,

Sub: Investors' Presentation

In terms of Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith copy of Investors' Presentation with respect to the performance of the Company for the Quarter and Nine Months ended December 31, 2020, for analysts and institutional investors.

We request you to kindly place the same on the website of stock exchange(s), for the information of shareholders.

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

Thanking you
Yours faithfully
For Trident Limited

(Ramandeep Kaur)
Company Secretary
ICSI Membership No.: F9160

Encl: As above

18/01/2021

TL/2021/004974



Trident Limited

Q3 FY21 Earnings Presentation

TRIDENT™
HOME | DECOR | DESIGN
The World's Finest

soft
comfort

Colors

EPITOME

HOME
elegance

ARTIZE

Dusk & Dawn

feather
touch

INDULGENCE™

ORGANICA™



Safe Harbour

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 United States 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.

Overview

Textiles

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

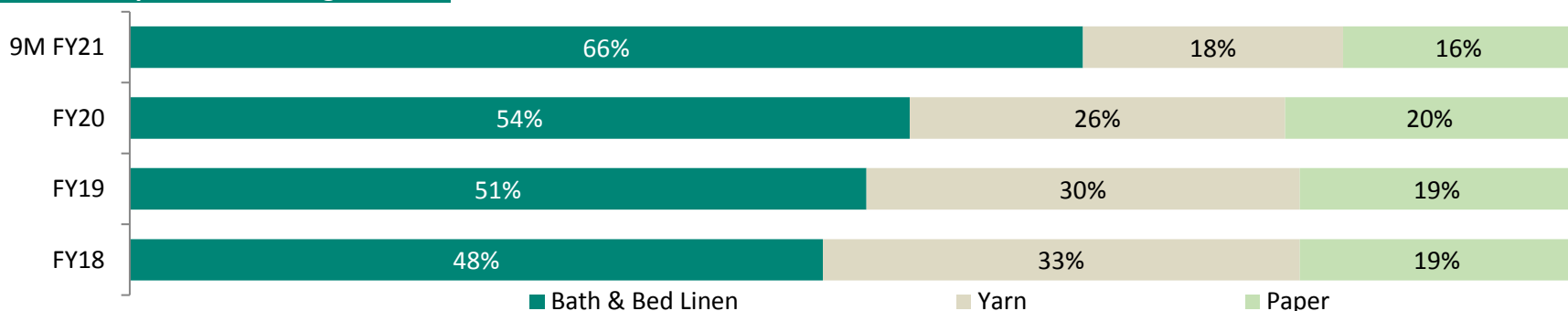


Paper

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

18-Jan-2021

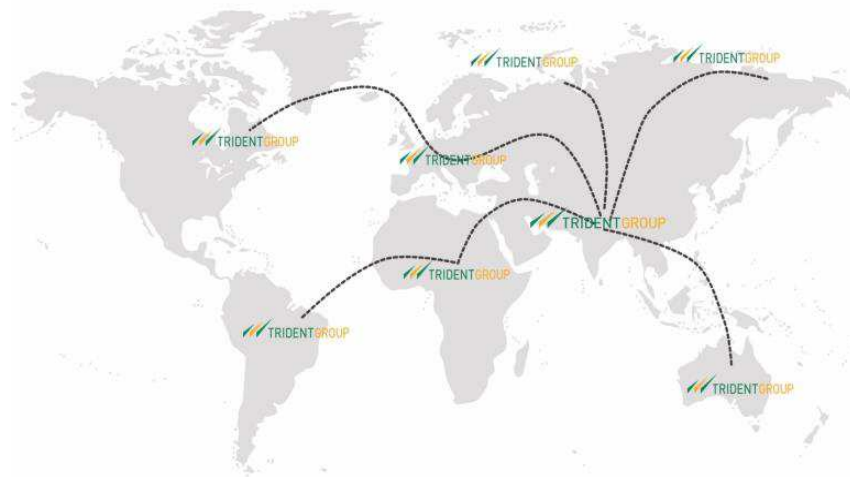
BSE Ticker	521064
NSE Ticker	Trident
Bloomberg Code	TRID:IN
Reuters	TRIE.NS
Market Price (Rs)	14.90
Market Cap (INR Crore / USD Mn)	7593/ 1040
Number of Outstanding Shares (Crore)	509.60*
Face Value	Rs. 1 per share
52-week High / Low (Rs.)	16.95/3.05

Shareholding Pattern – 31st Dec, 2020

Category	Dec, 2020	Sep, 2020
Promoters	73.02%	71.84%
Public	26.98%	28.16%

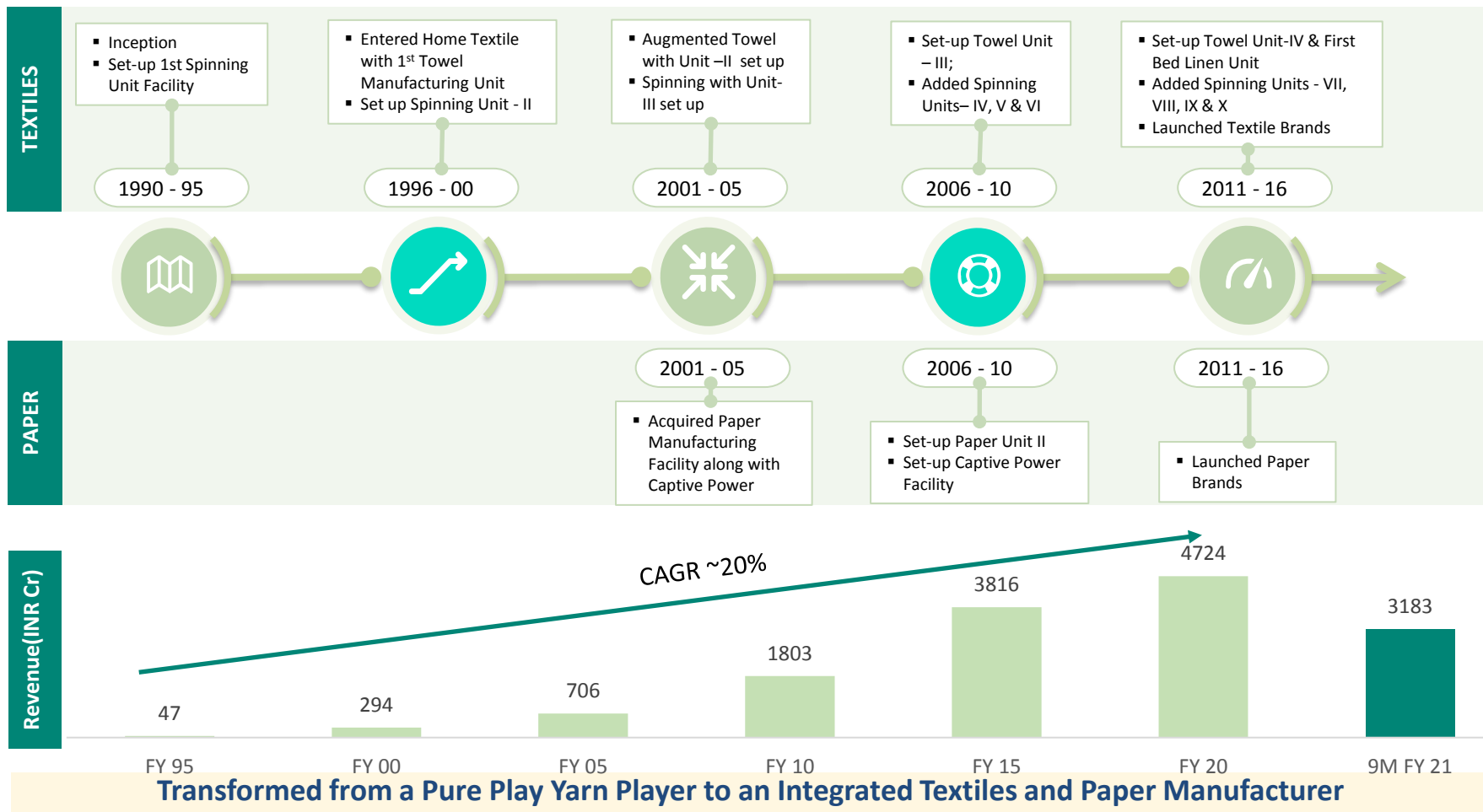
Global Presence

Corporate Office :	Ludhiana, Punjab
Manufacturing Facilities at:	Sanghera & Dhaura, 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



Key Highlights - P&L

Q3 FY21

TOTAL INCOME (INR CR)

1295 19%

Q3 FY20: 1091

PBT (INR CR)

204 325%

Q3 FY20 : 48

EBIDTA (INR CR)

300 95%

Q3 FY20 : 154

PAT (INR CR)

160 281%

Q3 FY20 : 42

EBIT (INR CR)

217 206%

Q3 FY20 : 71

EPS (INR)

0.32 0.24

Q3 FY20 : 0.08

- Home Textile segment sustained the demand momentum in current quarter with Bath and Bed Linen Segment registering revenue growth of 45% and 81% on Y-o-Y basis respectively
- Sheeting segment registered 100% capacity utilization during the quarter
- Exports contributed to be robust with 67% contribution to total revenue for the quarter
- Yarn business registered 30% Q-o-Q growth in revenue. 55% of yarn produced got captively consumed within Home Textile segment
- Paper business volumes have increased marginally in current quarter however realizations continue to face pressure due to Covid-19 impact
- EBITDA Margin stood at 23% in Q3 FY21. Excluding exceptional items, EBIDTA for the quarter stood at 19%

Key Highlights - B/S

as on Dec 31, 2020

NET DEBT (INR CR)

987 -627Cr

FY20: 1614

LT DEBT (INR CR)

352 -699Cr

FY20 : 1051

NET DEBT/EQUITY

0.3

FY20 : 0.5

NET DEBT/EBIDTA

1.1

FY20 : 1.9

REPAYMENT (INR CR)

870

9M FY20: 258

CASH PROFIT (INR CR)

519

9M FY20 : 554

- Repayment of Long Term Debt by INR 870 Crores in 9M FY21 including prepayment of term loans amounting to INR 568 Crores
- Net Debt reduced significantly as on Dec 31, 2020 to INR 987 Crores as compared to Mar 31, 2020 level of INR 1614 Crores

Particulars	31 Mar 20	31 Dec 20
Gross Debt	1951.8	1058.7
-Term Loans	1050.9	226.8
<i>Existing Loans</i>	1024.4	157.2
<i>Fresh Capex Loans</i>	26.5	69.6
-NCD	--	125.0
-Working Capital	900.0	706.9
Net Debt	1614.5	986.8

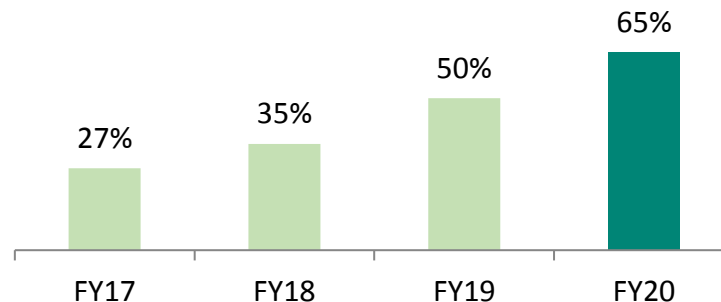
P&L Statement (S)

Particulars	Q3 FY21	Q3 FY20	Shift	Q2 FY21	Shift	9M FY21
Total Income	1294.9	1091.4	18.6%	1174.6	10.2%	3182.7
EBIDTA	300.2	153.7	95.3%	226.9	32.3%	645.8
Less: Except. Items	(57.0)	--	--	--	--	(57.0)
Adj. EBITDA	243.1	153.7	32.3%	226.9	32.3%	588.8
EBITDA %	18.8%	14.1%	+470bps	19.3%	-54bps	18.5%
Depreciation	83.0	82.2	0.9%	83.1	-0.2%	248.5
EBIT	217.2	71.5	203.9%	143.8	51.0%	397.4
Finance Cost	13.2	23.4	-43.7%	12.3	7.3%	48.6
Profit Before Tax	204	48.0	324.8%	131.5	55.1%	348.8
Profit After Tax	159.8	41.9	281.3%	100.2	59.4%	270.1
EPS (INR)	0.32	0.08	--	0.2	--	0.53
Cash Profit	242.7	124.1	95.6%	183.3	32.4%	518.6

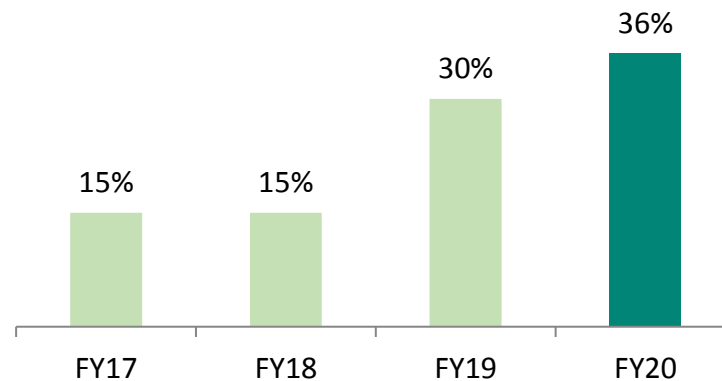
Dividend Payout

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

Management Comment

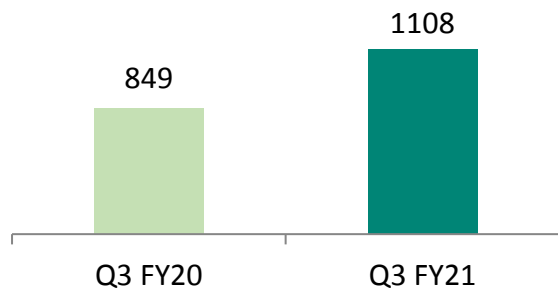
Commenting on the performance, Mr. Rajinder Gupta, Chairman at Trident Group said:

“We have continued the positive momentum from the previous quarter and delivered a strong performance in third quarter.

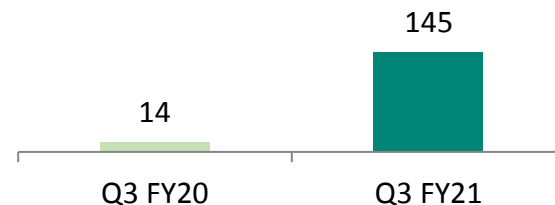
With the launch of ‘VISION 2025’ , the company will accelerate its growth momentum and the same will greatly enhance our ability to synchronize our efforts for better positioning of the company in all business verticals”

Textile - Financials

Sales (INR Crores)

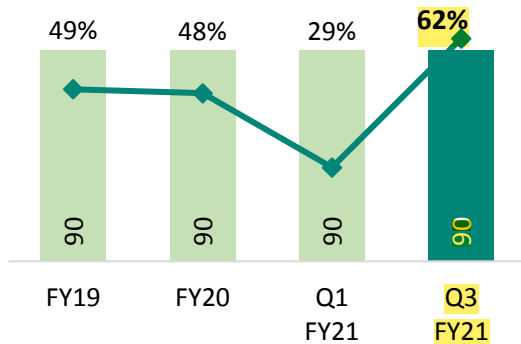


EBIT (INR Crores)

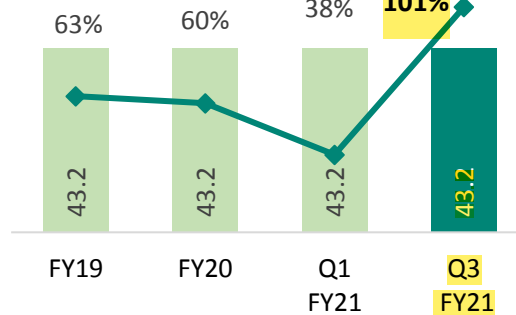


Capacity Utilization

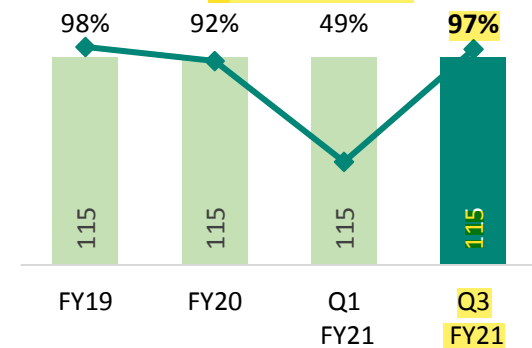
Towel (In 000' tons)



Bed Linen (In mn. meters)



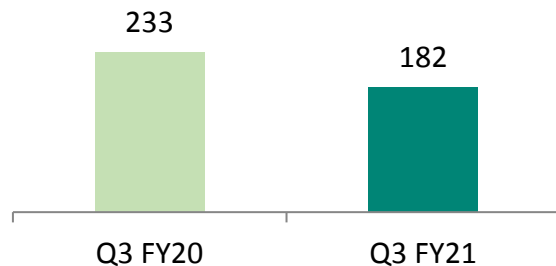
Yarn (In 000' tons)



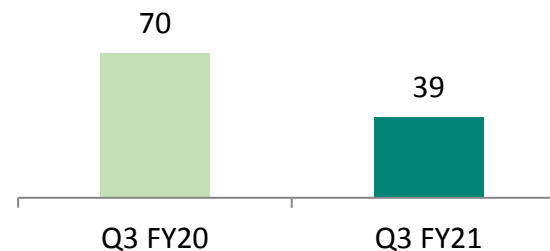
Capacity Utilization

Paper - Financials

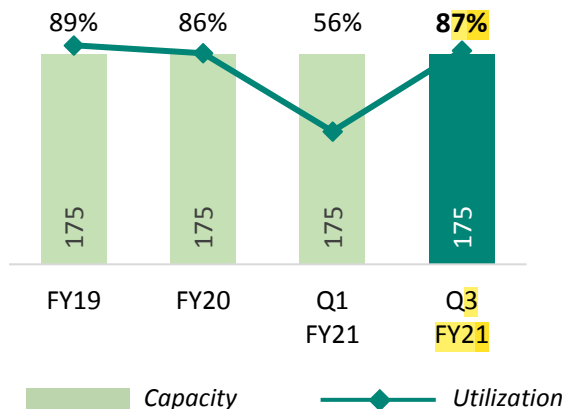
Sales (INR Crores)



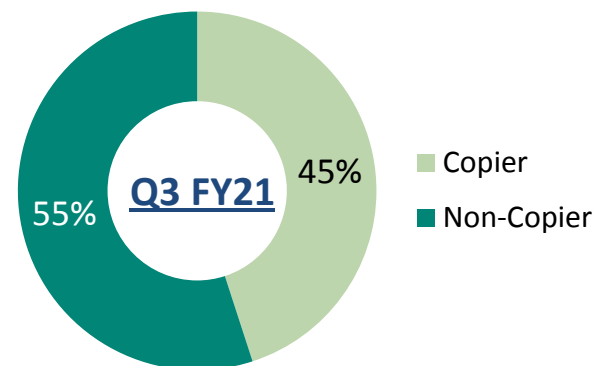
EBIT (INR Crores)



Capacity Utilization (Tonnage Basis)

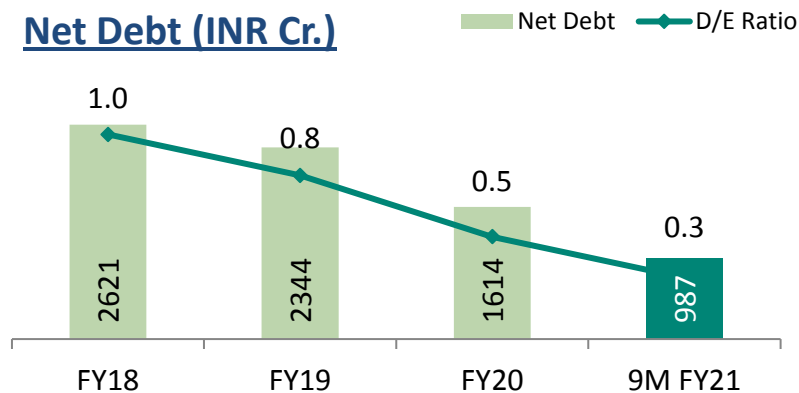


Copier v/s Non-Copier

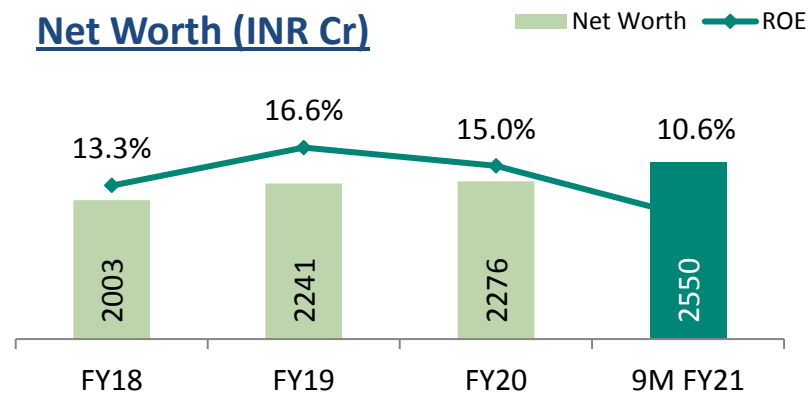


Financial Performance

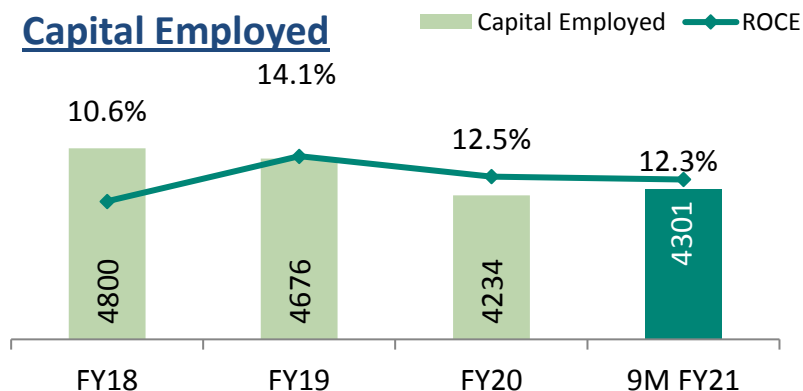
Net Debt (INR Cr.)



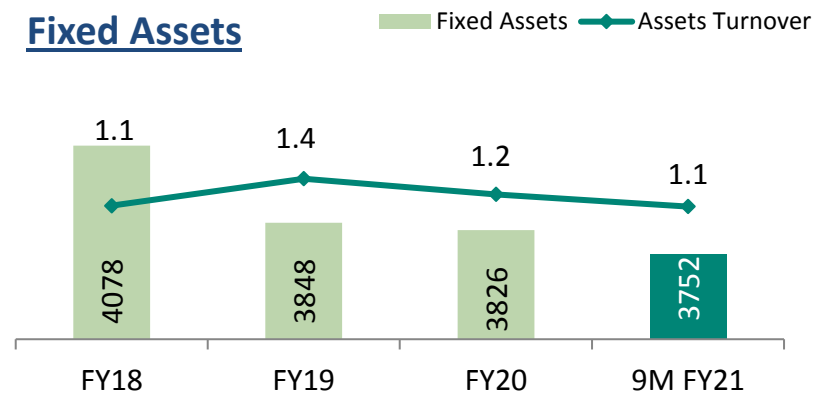
Net Worth (INR Cr.)



Capital Employed



Fixed Assets



*Excludes fair valuation of land as per IND – AS

Environmental, Social and Governance

E

Zero Liquid Discharge

Recover 1900 million litres of water every year. 25% less than benchmark

Save Trees

5000+ trees every day by using wheat straw for paper mfg.

CO2 emissions

Each trim of paper **saves CO2 emissions** equivalent to driving 21.7 miles in car

S

SRIJANA

10,500 rural women introduced with better and hygienic ways to deal with menstruation

Healthcare

Mobile dispensary for door to door service in 33 tribal villages in MP

Water Supply

Hand pumps in 11 villages to serve 18500 people with fresh and pure drinking water

G

Gender Equality

33% women directors on board+ 1:4 female/ male ratio in workforce

Independent Board

50% independent directors+ Independent Chairperson

Healthy Ratings

CRISIL/ CARE: AA-/A1+
D&B: 5A1



Thank You

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

**Abhinav Gupta/ Ankit Mahajan
Investor Relations, Trident Limited**

Tel: +91 161 5039 999

Fax: +91 161 5039 900

Email: abhinavgupta@tridentindia.com;
ankitmahajan@tridentindia.com