



TRIDENT LIFELINE LIMITED
(Formerly Trident Lifeline Private Limited)

CIN No. : L51909GJ2014PLC078227

GST No. : 24AAECT8906D1ZG

Date: 13th November, 2025

BSE Limited 14th Floor, P. J. Towers, Dalal Street, Fort, Mumbai – 400001.	Stock ID: TLL Scrip Code: 543616
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Sub: Earnings Presentation-HY1FY26.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Earnings Presentation for the half year ended 30th September, 2025 (HY1FY26).

Kindly take the above on record.

Thanking You,

Yours Faithfully

For **Trident Lifeline Limited**

Nikita Sharma
Company Secretary and Compliance Officer
Membership No.: A60595

Encl: As Above



HY1FY26 Presentation

Trident Lifeline Limited
November 2025



Inside the Report

Pg. 03 __ Company Overview

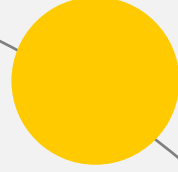
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Company Overview

Introduction to Trident Lifeline

About us

Trident Lifeline Limited ("Trident Lifeline" or "the Company") is a rapidly growing pharmaceutical company with business operations that include manufacturing pharmaceutical formulations under its own brands & facilities, as well as operating through loan license and contract manufacturing models.

Trident Lifeline has a formidable presence in India, as well as in exports to African, Latin American, CIS and East Asian countries.



Vision

To be a leading pharmaceutical company globally by providing high-quality, affordable, and innovative solutions in medicine and treatment.



Mission

To make a distinguished position in pharmaceutical exports through unparalleled quality and reliability.

A growing force in **pharmaceutical formulations export**

1,061

Export market products registered

2,384

Export market product registrations in process

44

Countries present in globally

Hybrid manufacturing model

Hybrid model

of own as well as contract manufacturing sites

Strategic M&A

Strategic investments in valuable manufacturing assets to strengthen existing business model

Note – Product Registration Data as on September 30, 2025

Superior Business Model



**A growing
force in
pharmaceutical
formulations
export**

1,061

Export market
products registered

2,384

Export market product
registrations in process

44

Countries present
in globally

**Hybrid
manufacturing
model**

Hybrid

Manufacturing model with a
judicious mix of own & contract
manufacturing capacities

State-of-art

Manufacturing infrastructure
catering to TLL's growing
requirements

Strategic M&A

Investments in valuable
manufacturing assets to strengthen
business model & supply chain

**Superior sales
& marketing
network**

Regional heads

Dedicated country &
geographical heads to penetrate
deeper in key operating markets

Sales team

Dedicated in-house sales
and marketing team

Distribution

Associated with many global
dealers & distributors, B2B
channel partners and merchant
exporters

Presence across Value Chain



Procurement

Complete control over supply-chain, procurement done by Trident Lifeline including:

- Raw Materials
- Packaging Materials



Manufacturing

- Hybrid manufacturing model
- Manufacturing done at multiple plants registered with respective foreign healthcare authorities



Exports

- Engaged in direct exports under own brands & product registrations
- Additionally, also engages in bulk exports to B2B players through merchant exporters



Sales & Marketing

- Dedicated sales & marketing team for branded sales
- On ground dealers & distributors
- *Ultimate objective is to **establish brand recall for own brands** in each export market*

Consolidated Manufacturing Capacity / Month

Growing production capacity to fulfil the demand for future operations



120 Million

Tablets



120 Million

Capsules

3 Million

Dry Powder Bottles



3 Million

Ointments



3 Million

Liquid Bottles



10 Million

Injectables

Strengthening Presence Across Value Chain

Subsidiary
TNS Pharma Private Limited



51%

Total Equity Stake
Acquired on 21st
December 2022

In the business of manufacturing and trading of all kinds of pharmaceutical and medicinal products.

Subsidiary
TLL Herbal Limited



51%

Total Equity Stake
Acquired on 10th August
2023

In the business of herbal products.

*Wholly Owned
Subsidiary*
TLL Elements Private Limited



100%

Incorporated Wholly
Owned Subsidiary on 15th
April 2024

In the manufacturing, trading, and distribution of skin and hair cosmetic products, including herbal and ancillary items, both in India and internationally.

Holding stake in
TLL Industries
(Formerly known as
Tricorp Industries Limited)



6.21%

Total Equity
Stake*

In the business of intermediates for specialty chemicals, agrochemicals, adhesives, human & veterinary APIs.

Subsidiary
TLL Parenterals



51%

Total Equity Stake
Acquired on 2nd
December 2024

In the business of manufacturing all kinds of pharmaceutical products and deals in medicinal goods.

Subsidiary
Trident Mediquip Limited



51%

Total Equity Stake
Acquired on 4th
February 2025

In the business of pharmaceuticals & medical devices.

Key Manufacturing Sites

Site 1
Trident Lifeline
(Oral Liquid & External
Preparation Plant)



Site 2
**TNS
Pharma**



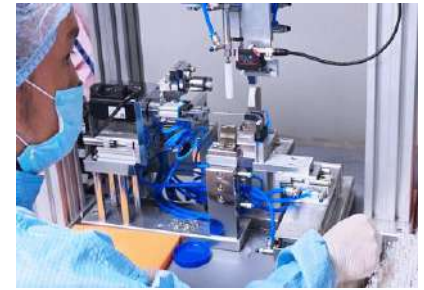
Site 3
TLL Industries
(Formally known as
Tricorp Industries Limited)



Site 4
**Under Construction
TLL Parenterals**



Site 5
**Trident
Mediquip**





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**Extensive
Product
Portfolio**

Extensive Therapeutic Range

The Company's growing portfolio of products spans over

Therapeutic categories

- ▶ Anti Bacterial
- ▶ Anti Diarrheal
- ▶ Anti Fungal
- ▶ Anti Malarial
- ▶ Anti Diabetic
- ▶ Dental Cure
- ▶ Proton Pump Inhibitor
- ▶ Anti Protozoal
- ▶ Anti Histamine
- ▶ Anti Hypertensive drugs
- ▶ Anti Lipidemic Drug
- ▶ Anti Parasitic
- ▶ Multivitamin
- ▶ Multimineral
- ▶ Nutraceutical
- ▶ Non-steroidal anti-inflammatory drug (NSAIDS)



Extensive Product Portfolio

The Company's growing portfolio of products spans over

Product categories

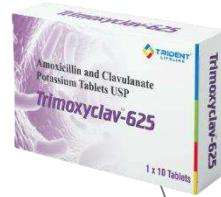
- Capsule
- Tablet
- Liquid Ointment
- Gel
- Ice Gel
- Mouthwash
- Paste
- Solution
- Suspension
- Toothpaste
- Syrup
- Cream



Extensive Product Portfolio (continued)



3,445
Products in
Portfolio



Extensive Product Portfolio (continued)



Tablets and capsules are by far the largest product category accounting for 56% of the revenue



Followed by **toothpaste, mouthwash and other ointments** being the second largest category which accounts for 36% of the revenue.



Syrups and suspensions contribute 5% and 3% to the revenue, respectively.

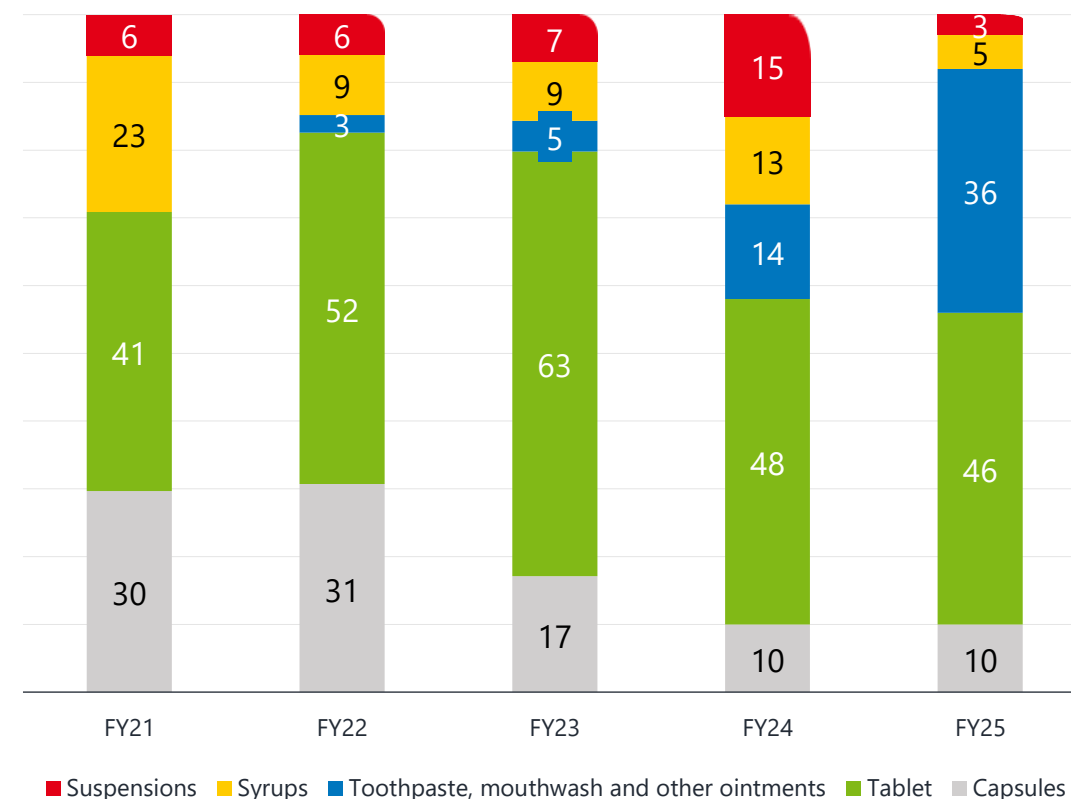


The product mix has remained fairly-stable over the years with tablets contributing the highest revenue.



Going forward, the Company plans on **adding more formulation categories** in its portfolio.

Revenue Break-up: Product Categories
(In %)





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Growing Global Footprint

Growing Geographical Footprint

Trident Lifeline has a **growing geographical footprint** and a formidable presence export markets such as African, Latin American, CIS and East Asian countries.



23

Countries where products are already registered



44

Total Countries where products are registered as well as under registration



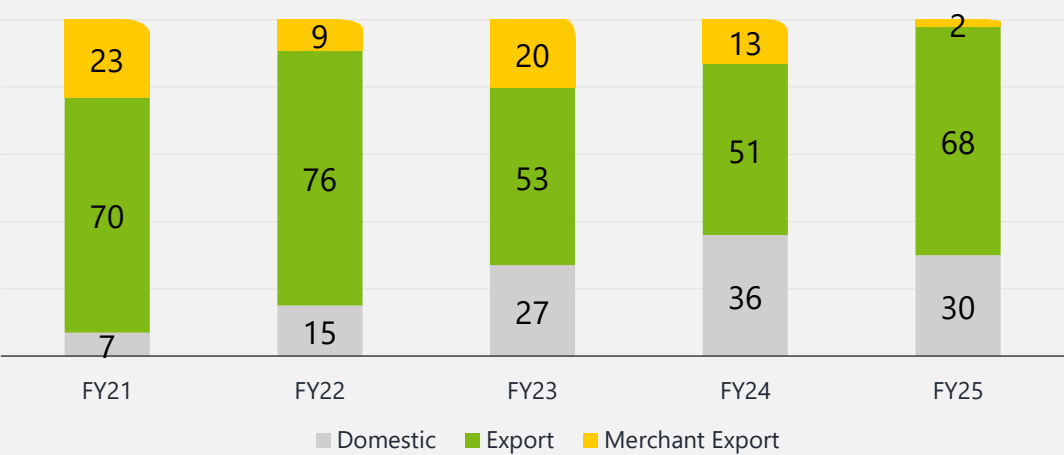
Map not to scale, only for illustration purposes

Geographical Revenue Mix

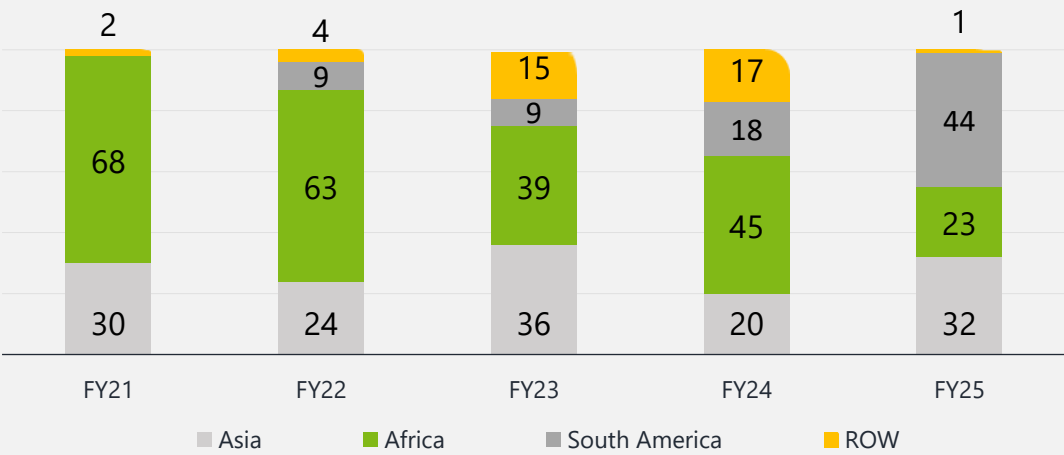
Being an **export-oriented Company**, Trident has been constantly growing its export business

- **South America** is a major export market for the company
- Followed by increasing share in **Asia** market

Revenue Break-up: Exports & Domestic
(In %)



Revenue Break-up: Continent-wise
(In %)



Bolstering Export Growth



Trident Lifeline has been making consistent, upfront investments in **export product registrations** to bolster revenue growth



Export product registrations are a painstaking task, involving **significant gestation period** of 1.5 to 3 years.



The Company also needs to register the facilities before beginning product registrations.



Till date, the Company has **3,445 product registration applications**, of which 1,061 have been registered, and many of the pending applications are in advance stages of registrations

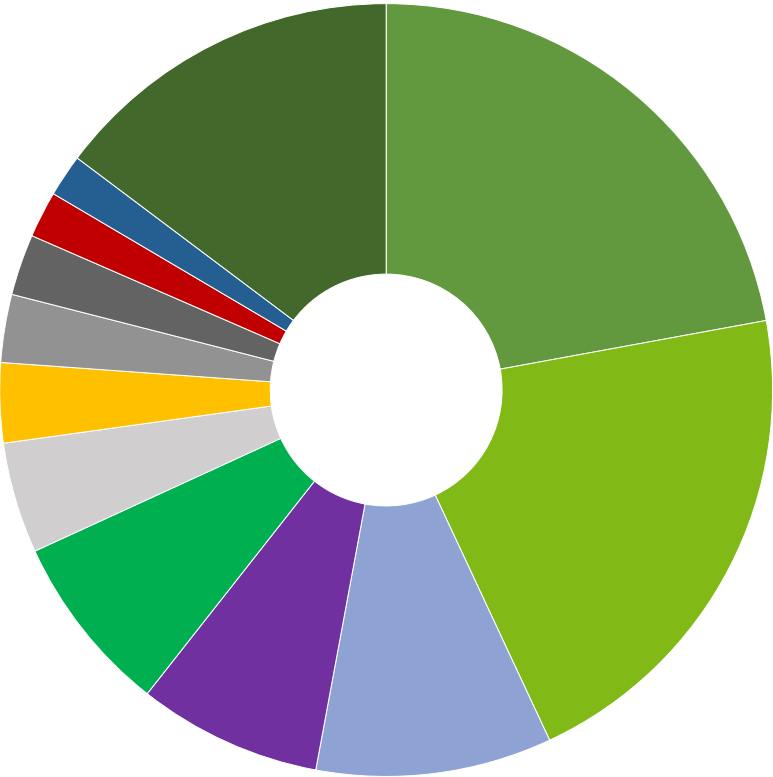
Note – Product Registration Data as on September 30, 2025













Bolstering Export Growth (continued)

Venezuela, Ghana, Cambodia & Kenya combined accounts for ~61% the total product registered and under registration.

Increasing efforts in markets like South America, Africa and ROW countries.

Country-wise product bifurcation
(In %)



	Ghana	762		Philliphines	115
	Venezuela	721		Nigeria	98
	Kenya	340		Myanmar	88
	Cambodia	265		Guatemala	67
	Peru	260		Cameroon	61
	Bolivia	160		Others	508

Note – Data as on September 30, 2025



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Leadership

Board of Directors



Mr. Hardik Jigishkumar Desai

Mr. Hardik Jigishkumar Desai, aged 46, serves as the Promoter-Chairman and Executive Director of Trident Lifeline Limited. With a decade of experience in the pharmaceutical sector and more than 24 years of expertise in the textile industry, Mr. Desai is responsible for the overall management of the Company. His leadership and strategic vision have been instrumental in shaping the Company's growth trajectory.



Mr. Shravan Harikrishna Patel

Mr. Shravan Harikrishna Patel, aged 30, is the Managing Director of Trident Lifeline Limited. With five years of experience in pharmaceuticals, he oversees the procurement function of the Company. Mr. Patel's focus on efficiency and innovation ensures that the Company's supply chain remains robust and responsive to market demands.



Mrs. Rupaben Chetan Jariwala

Mrs. Rupaben Chetan Jariwala is a Whole Time Director of the Company. She holds a Bachelor of Commerce degree and has been actively engaged in our Company's operations since April 2017. Her extensive 5 years of experience in pharmaceutical business administration brings valuable insight and contributes significantly to the organization's growth.



Mrs. Maniya Hardik Desai

Mrs. Maniya Hardik Desai, aged 39, serves as a Non-Executive Director of Trident Lifeline Limited. With seven years of experience in the pharmaceutical industry, she provides valuable insights and guidance to the board, supporting the Company's strategic initiatives and governance.



Dr. Mishal Shailesh Patel

Dr. Mishal Shailesh Patel is an Independent Director of the Company. A consultant pediatric surgeon, Dr. Patel holds qualifications including MBBS, MS (General Surgery), MCh (Pediatric Surgery) Gold Medalist, and MRCS (Edinburgh). His medical expertise and perspective are invaluable to the board's decision-making process.



Mrs. Falguni Bhavesh Jariwala

Mrs. Falguni Bhavesh Jariwala has recently joined as an Independent Director. She is an Admin Manager and CAS Coordinator at Fountainhead School, Surat, and holds a Bachelor of Home Science degree from SNDT University, Mumbai. Her background in administration and education brings a unique perspective to the board.



Mr. Ashish Bafna

Mr. Ashish Bafna serves as the Chief Financial Officer and Director of the Company. A Fellow Chartered Accountant with over two decades of experience in finance and accounting, he holds diplomas in Information System Audit (D.I.S.A.) and Computer Assisted Audit Techniques (CAAT) from ICAI. He is proficient in SAP (FI-CO module) and is a registered Insolvency Professional with the Insolvency and Bankruptcy Board of India.



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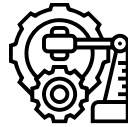
**Strategy &
Investment
Rationale**

Strategic Priorities



Continuous investments in product registrations

1. **300-400** additional product registrations each year
2. **Substantial amount** of capital outlay for product registrations each year



Expanding intellectual property registrations

1. Registering brand's trademark – over **61** brands registered so far
2. **Strengthen brand recall** and build B2C business in export markets



Strengthening supply chain

1. Strengthening own manufacturing operations & strategic tie-ups with third-party contract manufacturers
2. Getting WHO-GMP certified, and accredited from other global health care authorities



Building sales & marketing prowess

1. Expanding dedicated **sales & marketing team**
2. Appoint **country & geographical sales heads** for each key market



Expand product portfolio

1. Grow product portfolio in a clustered manner, with **at least 50-100 registrations** in each key market
2. Add newer formulations & therapeutic categories in the portfolio
3. Adding molecules going off-patent in coming years

Investment Rationale

Exponential growth model

1. Trident's business model reaps **backloaded investment benefits** of product registrations
2. Current product registration investments will reap benefits in coming years

Hybrid manufacturing model

1. Investments in manufacturing capacities are made by own as well as third party manufacturers
2. Trident's investments also include product registrations and sales & marketing efforts, allowing for **superior ROCEs as the business scales-up**

Extensive product registrations awaited

1. 2,384 registrations in pipeline spread over 44 countries, with many **registrations under advance stages of the approval**
2. Post registrations, potential to grow top line significantly

Growing focus on recently off-patent molecules

1. The Company is increasing focus on **molecules going off-patent** in developed markets
2. Introduction of these molecules in Company's market possesses superior growth opportunities & potential for better profitability margins





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Financials & Management Commentary

Q2FY26 Profit & Loss Snapshot

(₹ in Lakh)

Particulars	Q2FY26	Q1FY26	Q2FY25	YOY Change (%)
Total Revenue	2,854.70	1,935.48	1,617.86	76%
Total Operating Expenses	2,105.69	1,389.12	1,123.86	87%
EBITDA	749.01	546.36	494.00	52%
EBITDA (%)	26%	28%	31%	(430 BPS)
Interest Cost	41.78	32.58	26.66	57%
Depreciation & Amortisation	59.36	51.19	15.70	278%
Profit Before Taxes	647.87	462.59	451.64	43%
Profit After Taxes	494.12	347.59	339.17	46%
Earnings Per Share (₹)	4.26	3.02	2.95	44%

+76% YOY
Revenue growth in Q2FY26

+52% YOY
EBITDA growth in Q2FY26

+46% YOY
PAT growth in Q2FY26

Note – Standalone Financials

H1FY26 Profit & Loss Snapshot

(₹ in Lakh)

Particulars	H1FY26	H1FY25	YOY Change (%)
Total Revenue	4,790.17	3,138.84	53%
Total Operating Expenses	3,494.80	2,189.84	60%
EBITDA	1,295.37	949.00	36%
EBITDA (%)	27%	30%	(319 BPS)
Interest Cost	74.36	46.81	59%
Depreciation & Amortisation	110.55	48.29	129%
Profit Before Taxes	1,110.46	853.90	30%
Profit After Taxes	841.71	640.43	31%
Earnings Per Share (₹)	7.26	5.57	30%

+53% YOY

Revenue growth in H1FY26

+36% YOY

EBITDA growth in H1FY26

+31% YOY

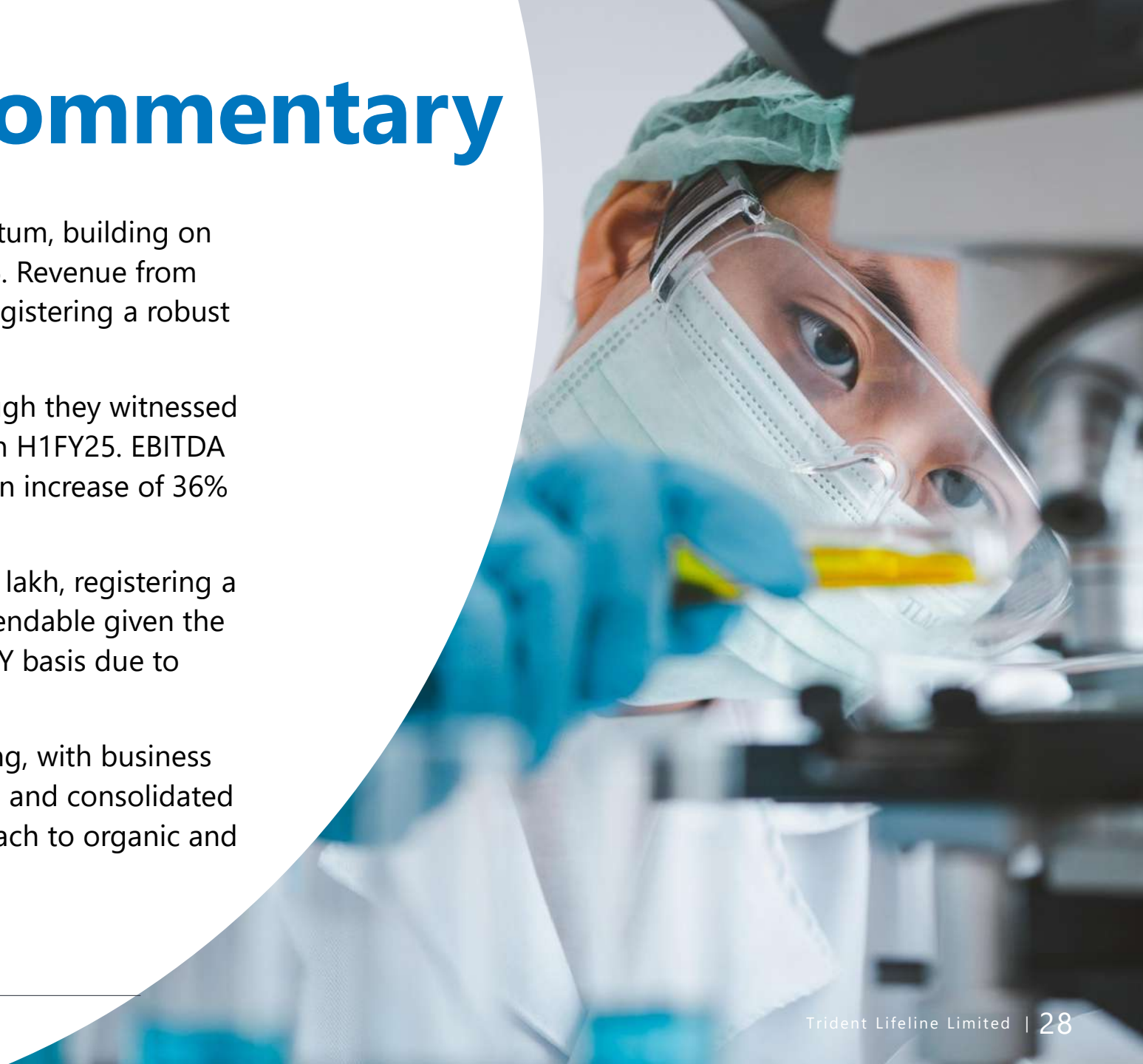
PAT growth in H1FY26

Note – Standalone Financials

Management Commentary

- Trident Lifeline has continued its growth momentum, building on the performance of Q1 in Q2 and overall H1FY26. Revenue from Operations in H1FY26 stood at ₹4,790.17 lakh, registering a robust growth of 53% YoY.
- EBITDA margins remained healthy at 27%, although they witnessed some moderation from the higher base of 30% in H1FY25. EBITDA for H1FY26 stood at ₹1,295.37 lakh, registering an increase of 36% YoY.
- Profit after Tax for the half-year stood at ₹841.71 lakh, registering a growth of 31% YoY. The increase in PAT is commendable given the elevated Finance Costs and Depreciation on a YoY basis due to ongoing business investments.
- The outlook for the remaining year remains strong, with business operations projected to grow at both standalone and consolidated levels, driven by Trident Lifeline's strategic approach to organic and inorganic expansion.

Note – Standalone Financials



Profit & Loss Snapshot

(₹ in Lakh)

Particulars	FY21	FY22	FY23	FY24	FY25
Total Revenue	978.12	2,237.14	3,284.57	4,685.52	7,094.00
Total Operating Expenses	836.93	1,905.94	2,544.13	3,582.28	5,027.72
EBITDA	141.20	331.20	740.44	1,103.28	2,066.28
EBITDA (%)	14%	15%	23%	24%	29%
Interest Cost	41.23	12.58	46.59	46.30	122.83
Depreciation & Amortisation	14.38	20.26	36.47	77.04	152.87
Profit Before Taxes	85.59	298.36	657.38	979.90	1,790.58
Profit After Taxes	93.11	394.77	601.20	704.34	1,305.14
Earning Per Share (₹)	1.86	6.92	6.22	6.13	11.35

Note – Standalone Financials

Balance Sheet Snapshot

(₹ in Lakh)

Particulars	FY21	FY22	FY23	FY24	FY25
Shareholders Fund	-217.21	477.57	4,563.16	5,267.50	6,572.64
Application Money Pending Allotment	-	-	-	-	-
Non Current Liability	457.65	148.94	52.53	365.37	692.78
Current Liabilities	735.61	755.98	1,034.00	1,690.98	2,513.78
Other Current Liabilities	333.81	186.83	552.92	933.40	1,548.80
Trade Payable	401.80	569.16	481.08	757.58	964.97
Total	976.05	1,382.49	5,649.69	7,323.85	9,779.20
Non Current Assets	143.57	318.64	864.05	2,025.84	2,865.32
Current Assets	832.49	1,063.85	4,785.64	5,298.01	6,913.89
Other Current Assets	254.13	196.04	2,853.96	2,816.51	3,216.48
Inventories	527.14	371.20	716.83	1,105.96	1,657.23
Trade Receivable	51.22	496.61	1,214.85	1,375.54	2,040.16
Total	976.05	1,382.49	5,649.69	7,323.85	9,779.20

Note – Standalone Financials

Cash Flow Snapshot

(₹ in Lakh)

Particulars	FY21	FY22	FY23	FY24	FY25
Cash from Operating Activities	-32.02	-19.19	-1,660.37	89.53	-349.31
Cash from Investing Activities	24.79	-49.52	-556.00	-1,100.68	-787.77
Cash from Financing Activities	1.43	80.19	3,580.08	235.49	747.12
Net Cash Flow	-5.80	11.48	1,363.71	-775.66	-389.96
Net Cash at Beginning of Year	12.38	1.46	12.94	1,376.65	600.99
Net Cash at the End of Year	6.58	12.94	1,376.65	600.99	211.02

Note – Standalone Financials

Safe Harbour

Get in touch__

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Company Secretary

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