

May 16, 2020

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 Financial Year ended on March 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](http://www.tridentindia.com).

Thanking you

Yours faithfully

For Trident Limited

*Ramandeep Kaur*

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



Encl: As above

TRIDENT LIMITED

Trident Group, Sanghera-148101, India

CIN : L99999PB1990PLC010307 | CORP@TRIDENTINDIA.COM | www.tridentindia.com | Phone : 0161-5039999 | FAX : 0161-5039900



# Trident Limited

Q4 FY20 Earnings Presentation

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



# 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

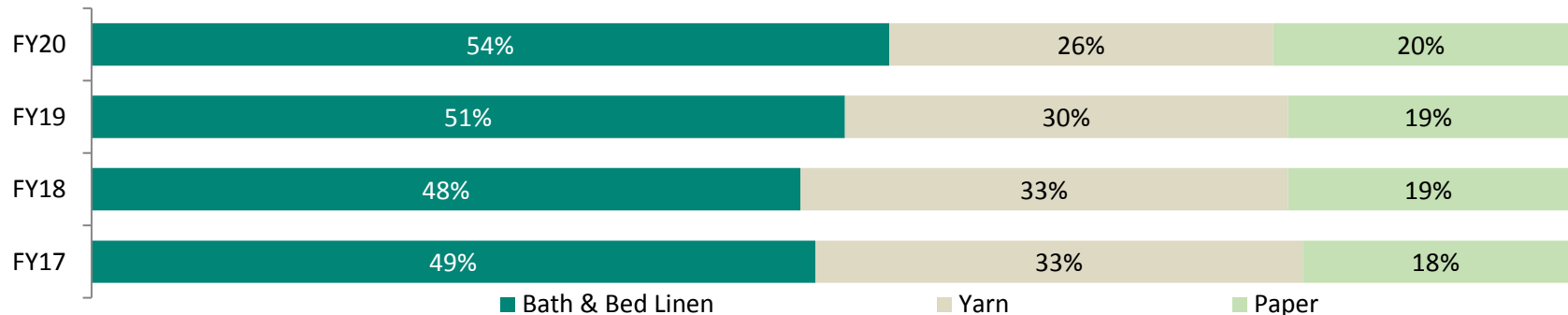


## Paper

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

15-May-2020

BSE Ticker	521064
NSE Ticker	Trident
Bloomberg Code	TRID:IN
Reuters	TRIE.NS
Market Price (Rs)	4.90
Market Cap (INR Crore / USD Mn)	2497/ 329
Number of Outstanding Shares (Crore)	509.60*
Face Value	Rs. 1 per share
52-week High / Low (Rs.)	8.40/3.05

## Shareholding Pattern – 31st Mar, 2020

Category	Mar, 2020	Dec, 2019
Promoters	71.06%	71.06%
Public	28.94%	28.94%

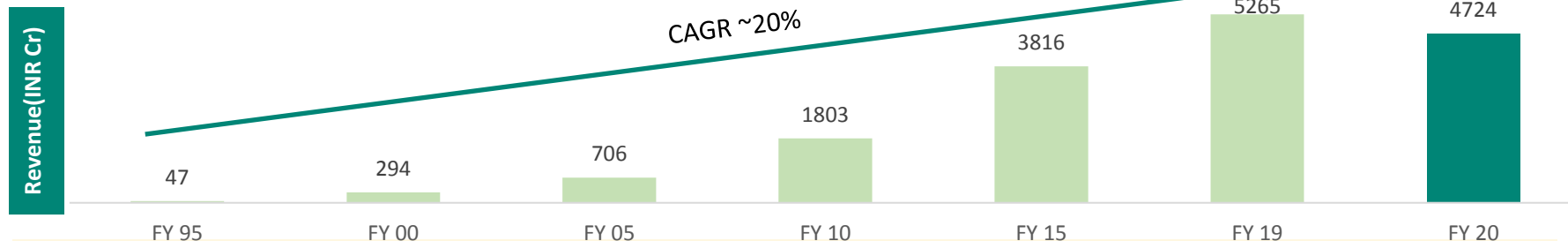
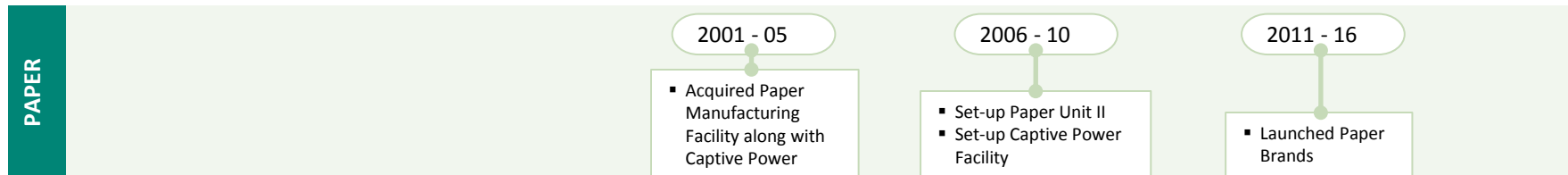
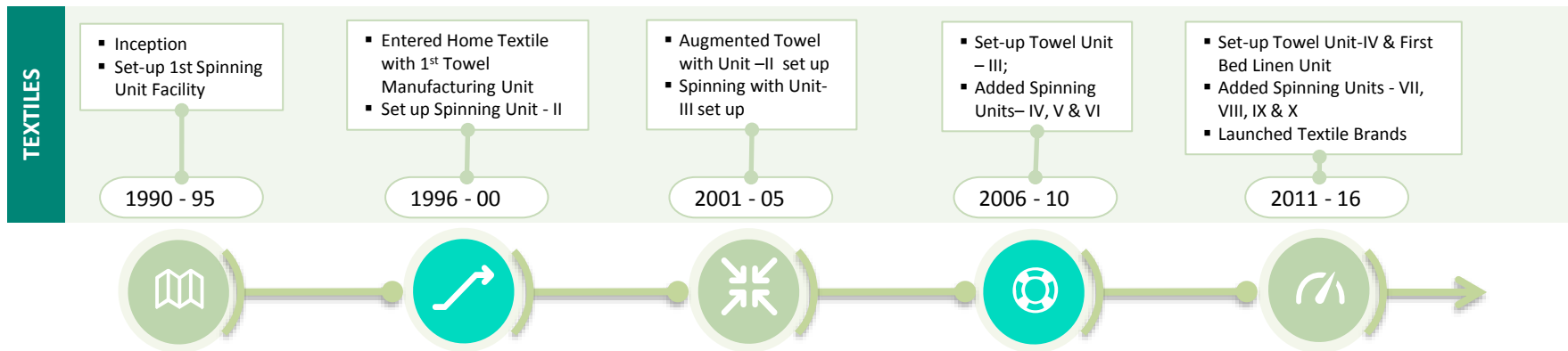
## Global Presence

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

FY20

TOTAL INCOME (INR CR)

4724 -10%

FY19: 5265

PBT (INR CR)

421 -23%

FY19 : 547

EBIDTA (INR CR)

865 -15%

FY19 : 1023

PAT (INR CR)

342 -8%

FY19 : 371

EBIT (INR CR)

532 -19%

FY19 : 659

EPS (INR)

0.67 -8%

FY19 : 0.73

- Revenue for the year stood at INR 4723.9 crores owing to lower traction in Home Textile Segment, reduced realizations in Yarn and Paper and March end impact of Covid-19
- Capacity utilization for all the segment stood at lower level as compared to previous year owing to above factors
- Finance Cost in FY20 reduced to INR 110.8 Crores, reduction of 1.3% as compared to INR 112.3 Crores in FY19
- EBITDA stood at INR 865.3 crores in FY20 compared to INR 1023.1 crores in FY19. EBITDA Margin stood at 18.3% in FY20
- Reduction in tax outgo due to adoption of new tax rates under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019



# Key Highlights - B/S

as on Mar 31, 2020

NET DEBT (INR CR)

**1614** -729Cr

FY19: 2344

LT DEBT (INR CR)

**1051** -243Cr

FY19 : 1294

NET DEBT/EQUITY

**0.5**

FY19 : 0.8

NET DEBT/EBIDTA

**1.9**

FY19 : 2.3

REPAYMENT (INR CR)

**273**

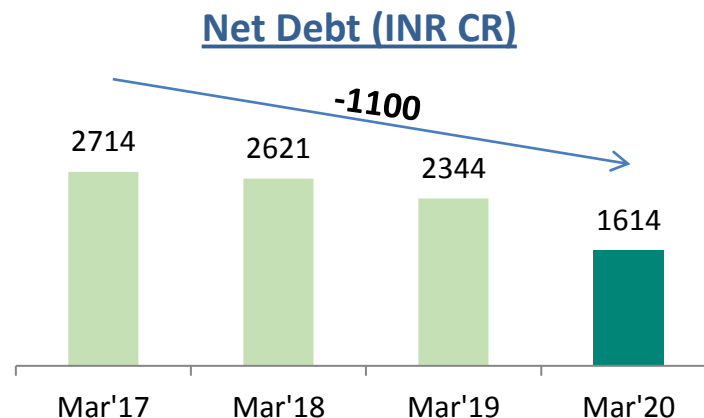
FY19: 432

CASH PROFIT (INR CR)

**675**

FY19 : 735

- Repayment of Long Term Debt by INR 273 Crores in FY20. Company opted for RBI moratorium due to which Mar'20 instalments were deferred
- Net Debt reduced significantly in FY20 to reach level of INR 1614 Crores as compared to previous year on account of decrease in working capital utilization and increase in cash and cash equivalents





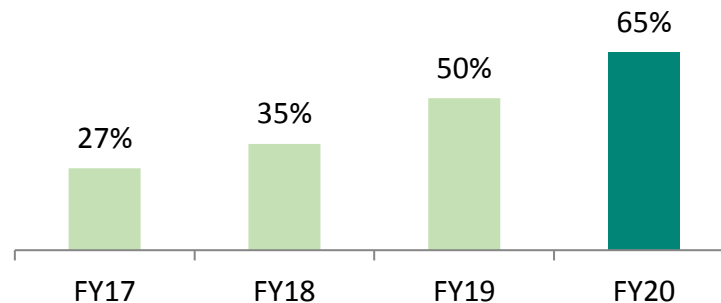
# P&L Statement (S)

Particulars	Q4 FY20	Q3 FY20	Shift	FY20	FY19	Shift
<b>Total Income</b>	<b>997.3</b>	<b>1091.4</b>	<b>-8.6%</b>	<b>4723.9</b>	<b>5265.3</b>	<b>-10.3%</b>
EBITDA	152.0	153.7	-1.1%	865.3	1023.1	-15.4%
EBITDA %	15.2%	14.1%	-116bps	18.3%	19.4%	-111bps
Depreciation	81.5	82.2	-0.8%	333.3	363.9	-8.4%
<b>EBIT</b>	<b>70.4</b>	<b>71.5</b>	<b>-1.4%</b>	<b>532.0</b>	<b>659.2</b>	<b>-19.3%</b>
Finance Cost	27.8	23.4	18.5%	110.8	112.3	-1.3%
Profit Before Tax	42.7	48.0	-11.2%	421.2	546.9	-23.0%
<b>Profit After Tax</b>	<b>39.6</b>	<b>41.9</b>	<b>-5.6%</b>	<b>341.8</b>	<b>370.9</b>	<b>-7.8%</b>
EPS (INR)	0.08	0.08	--	0.67	0.73	-8.2%
<b>Cash Profit</b>	<b>121.1</b>	<b>124.1</b>	<b>-2.4%</b>	<b>675.1</b>	<b>734.8</b>	<b>-8.1%</b>

# Dividend Payout

Year	Total Div%	Div. Amt. (INR Per Share)	Type	%age
FY20	36%	0.36/-	3 <sup>rd</sup> Interim	18%
			2 <sup>nd</sup> Interim	9%
			1 <sup>st</sup> Interim	9%
FY19	30%	0.30/-	Final	6%
			3 <sup>rd</sup> Interim	12%
			2 <sup>nd</sup> Interim	6%
			1 <sup>st</sup> Interim	6%
FY18	15%	0.15/-	Final	3%
			2 <sup>nd</sup> Interim	6%
			1 <sup>st</sup> Interim	6%
FY17	15%	0.15/-	Final	3%
			2 <sup>nd</sup> Interim	6%
			1 <sup>st</sup> Interim	6%

## Dividend Payout Ratio



## Historical Dividends (%age of Face Value)



\*Dividend Distribution Policy is available at [www.tridentindia.com](http://www.tridentindia.com)

# Management Comment

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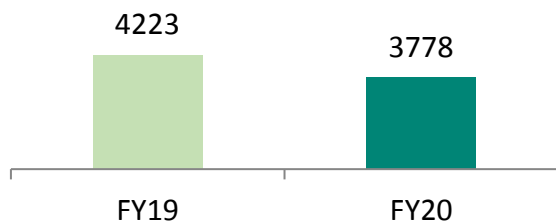
**Commenting on the performance, Mr. Rajinder Gupta, Chairman at Trident Group said:**

*“COVID-19 has changed everything about life and work in just a matter of a few weeks. In these challenging times, we are all navigating through uncertainty for ourselves, our loved ones and our community.*

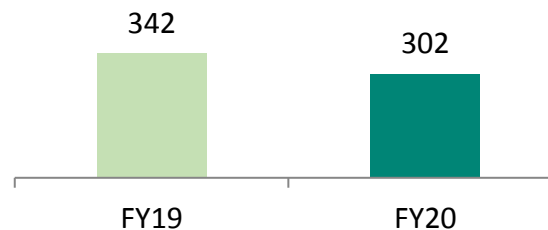
*I feel, this is nature way of pressing the reset button for us. Of course, we cannot overlook the drop in the economy in the short run but finding silver lining in this dark cloud we can at least take this as an opportunity to restructure our communities, lifestyles and priorities”*

# Textile - Financials

## Sales (INR Crores)

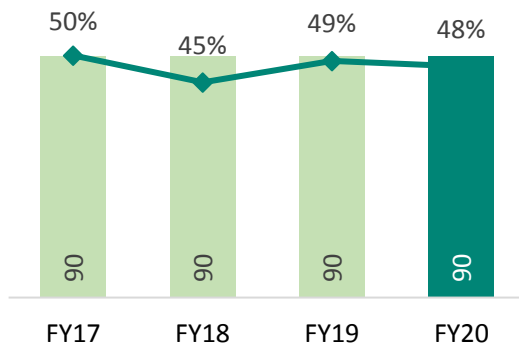


## EBIT (INR Crores)

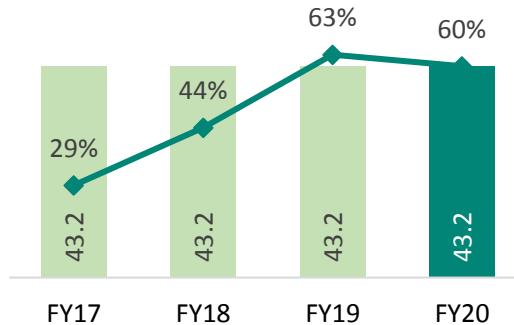


## Capacity Utilization

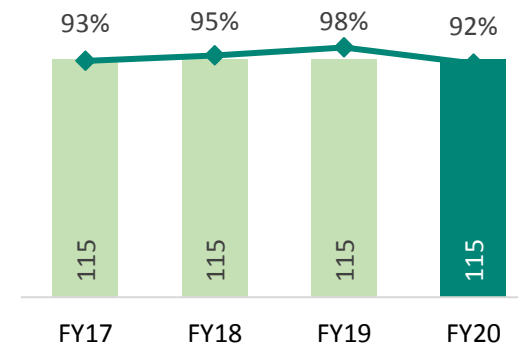
### Towel (In 000' tons)



### Bed Linen (In mn. meters)



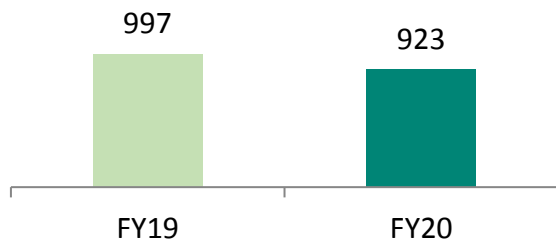
### Yarn (In 000' tons)



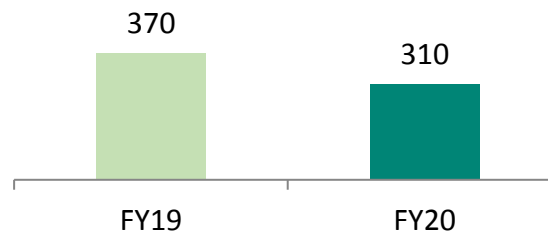
Capacity Utilization

# Paper - Financials

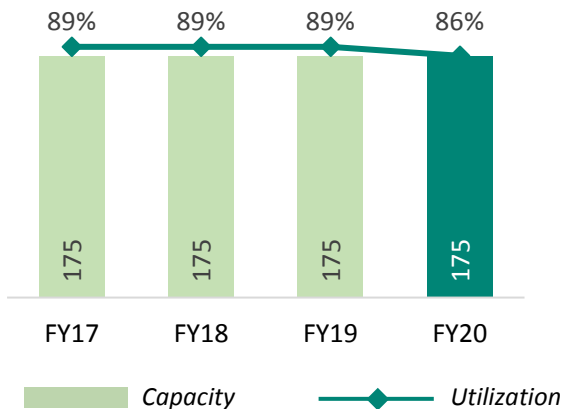
## Sales (INR Crores)



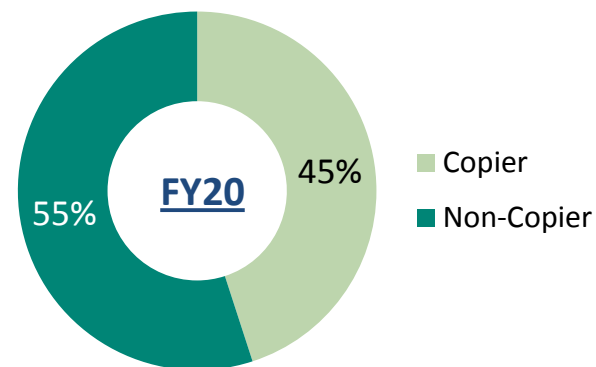
## EBIT (INR Crores)



## Capacity Utilization (Tonnage Basis)

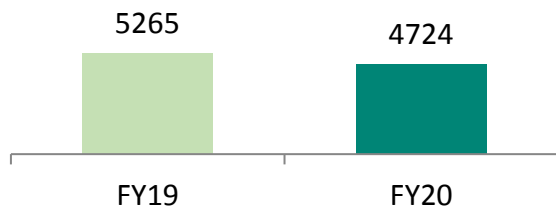


## Copier v/s Non-Copier

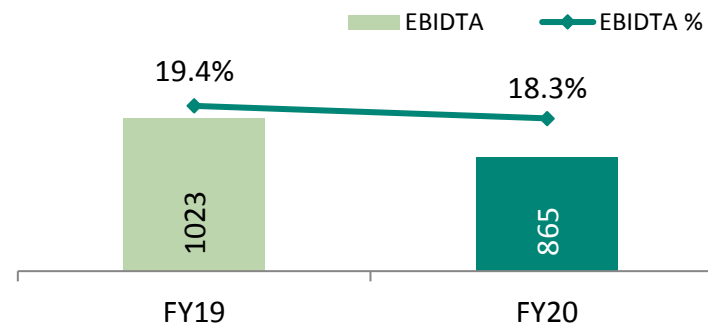


# Financial Performance

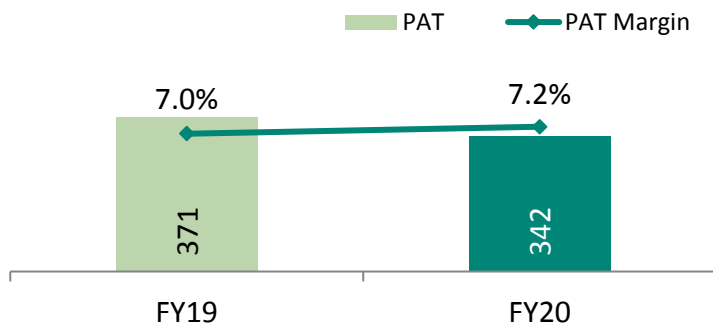
## Revenue (INR Cr)



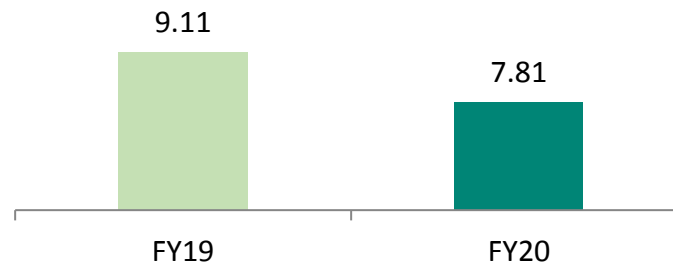
## EBIDTA (INR Cr)



## PAT (INR Cr)

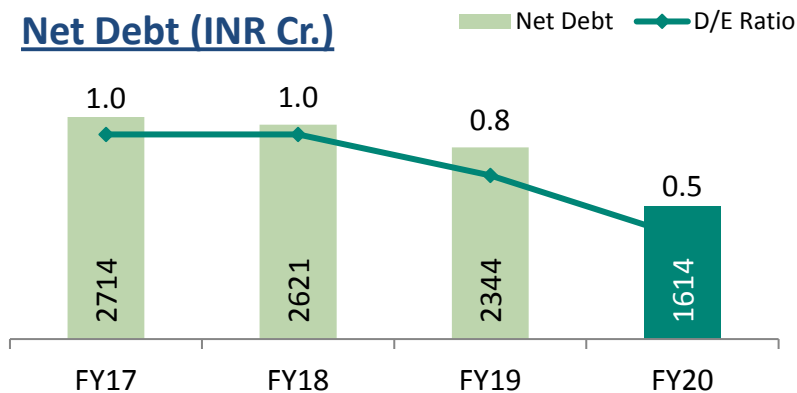


## Interest Coverage Ratio

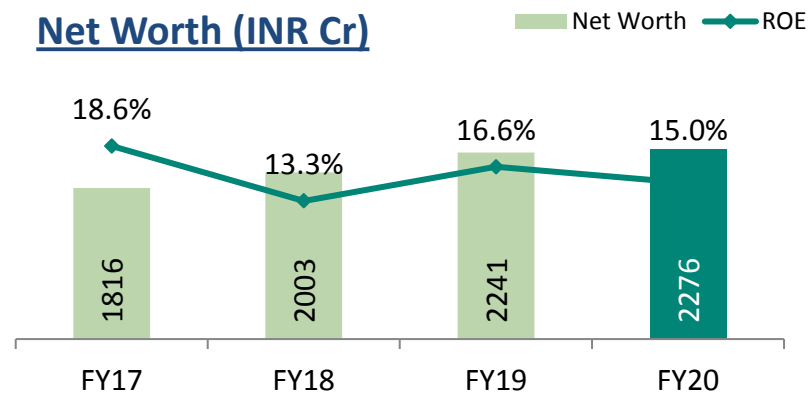


# Financial Performance

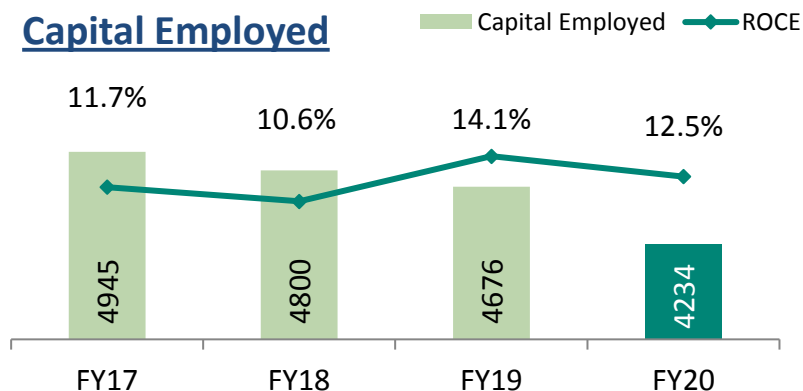
## Net Debt (INR Cr.)



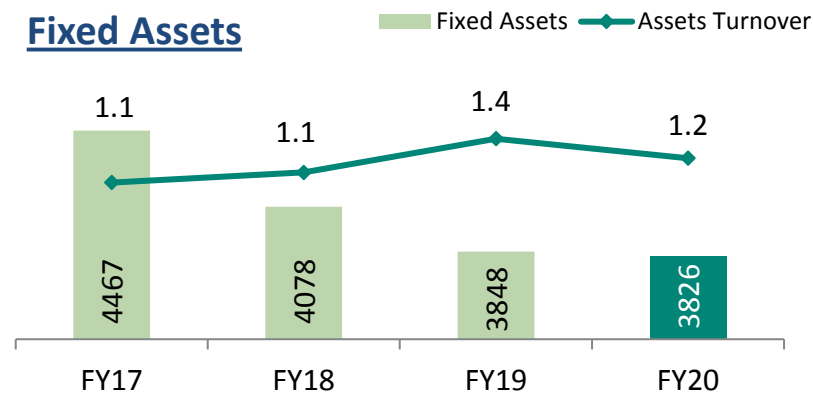
## Net Worth (INR Cr.)



## Capital Employed



## Fixed Assets



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



# Key Ratios

Particulars (INR crore)	FY20	FY19	FY18
Return on Capital Employed*	12.5%	14.1%	10.6%
Return on Equity*	15.0%	16.6%	13.3%
Interest Coverage	7.8	9.1	7.7
Net Debt to Equity	0.5	0.8	1.0
Net Debt / EBITDA	1.9	2.3	2.9

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

Credit  
Rating:

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

CP Rating:

- CRISIL A1+/  
IND A1+

# Balance Sheet (S)

Particulars (INR crore)	As on Mar 31, 2020	As on Mar 31, 2019	Particulars (INR crore)	As on Mar 31, 2020	As on Mar 31, 2019
<b>Source of Funds</b>			<b>Application of Funds</b>		
<b><u>Equity</u></b>	<b><u>2966.9</u></b>	<b><u>2931.3</u></b>	<b><u>Non Current Assets</u></b>	<b><u>3975.0</u></b>	<b><u>4080.0</u></b>
Equity Share Capital	509.6	509.6	Property, Plant & Equipment	3573.4	3672.5
Other Equity	2457.3	2421.7	Capital Work-in-Progress	140.8	131.8
<b><u>Non-Current Liabilities</u></b>	<b><u>1058.2</u></b>	<b><u>1361.9</u></b>	Intangible Assets	42.5	43.5
Borrowings	689.1	953.6	Right of Use Assets	69.3	
Deferred Tax Liabilities	336.7	408.3	Financial Assets	124.4	133.2
Other Non Current Liabilities	32.4	--	Other Non Current Assets	24.5	99.0
<b><u>Current Liabilities</u></b>	<b><u>1693.3</u></b>	<b><u>1810.1</u></b>	<b><u>Current Assets</u></b>	<b><u>1743.4</u></b>	<b><u>2023.2</u></b>
Financial Liabilities	1626.9	1755.3	Inventories	912.0	1000.9
Provisions	21.3	19.2	Financial Assets		
Other Current Liabilities	45.0	35.5	- Investments	-	66.9
			- Trade Receivables	278.5	662.0
			- Cash & Cash Equivalents	318.3	9.5
			- Other Bank Balances	19.0	15.6
			- Other Financial Assets	107.0	158.1
			Other Current Assets	108.5	110.1
<b>TOTAL</b>	<b>5718.4</b>	<b>6103.2</b>	<b>TOTAL</b>	<b>5718.4</b>	<b>6103.2</b>



**Thank You**

*For more information about us, please visit*  
**[www.tridentindia.com](http://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](mailto:abhinavgupta@tridentindia.com);  
[ankitmahajan@tridentindia.com](mailto:ankitmahajan@tridentindia.com)