

TRIDENT/CS/2021
May 15, 2021

The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra Kurla 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, 2021, 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

15/05/2021

TL/2021/009269

Investor Presentation- March 2021



Trident Limited

Home Textile | Paper



Started out with just a few bundles of raw cotton and a dream!

Safe Harbour

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Index

1. About Trident- Who We Are and Our Transformation Journey
2. Shareholding Snapshot
3. Dividend Payout
4. Management Commentary & Awards
5. Financial Highlights
6. Home Textile Industry
7. Paper Industry
8. Our Stance on ESG
9. Going Forward-Vision 2025- 3 BHAGs



Who We Are

We Are

USD 1 BILLION Business Group

One of The **LEADING INTEGRATED HOME TEXTILE MANUFACTURERS** in The World

WORLD'S LARGEST Wheat Straw Based Paper Manufacturer

Committed to the **ENVIRONMENT, CSR, GOVERNANCE AND WOMEN EMPOWERMENT**

BEST IN CLASS TECHNOLOGY

Recipient of Several **CORPORATE & CUSTOMER PARTNER AWARDS**

Trident's Transformation Journey

1990-2000

- Started as a yarn manufacturer in 1990 with 17k spindles and scaled up to 73k spindles in 5 years
- Forayed into Terry Towel in 1998-99

2000-2010

- Forayed into Paper, Chemical & Energy Segment
- Enhanced capacity in Yarn and Terry towel
- Expanded into Copier Paper segment

1



Started as a Commodity Player

2



Transition & Diversification Phase



Value Addition & Consolidation Phase

3

4



VISION 2025

2010-2020

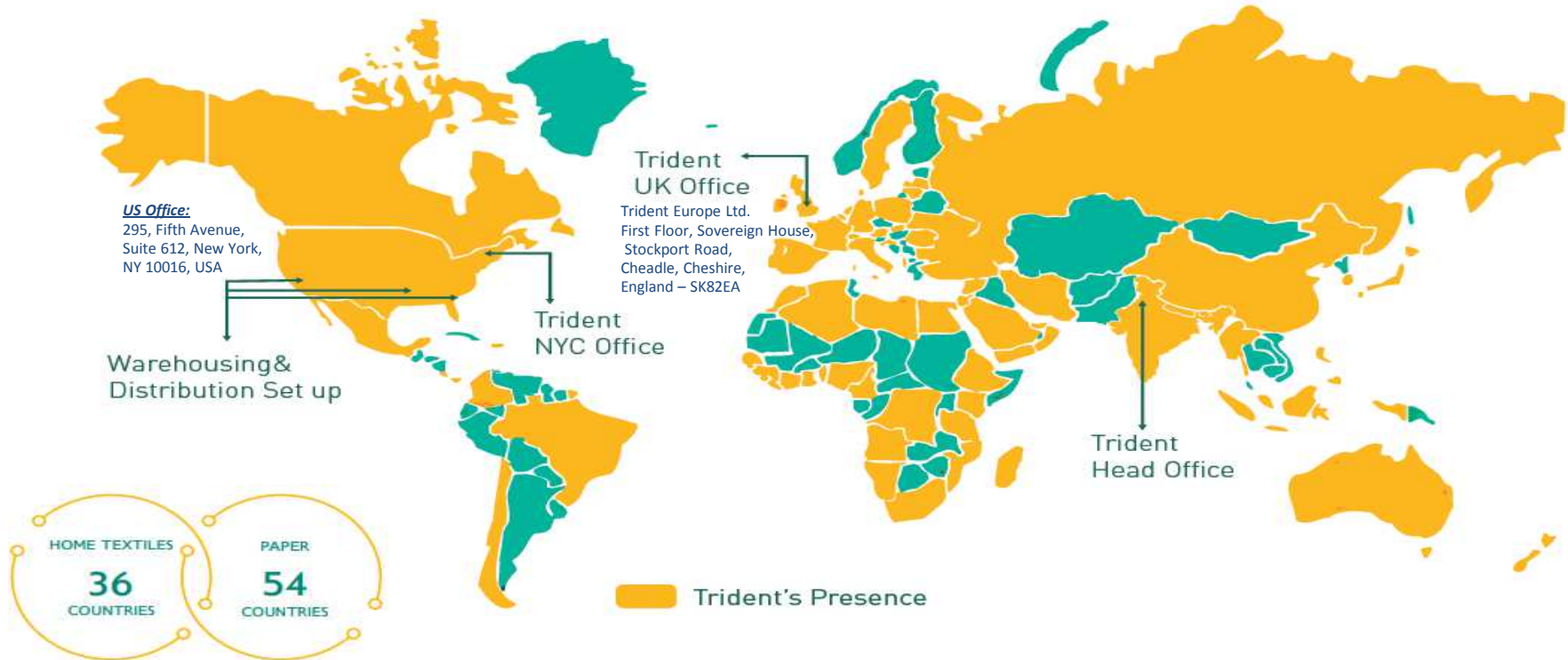
- Horizontal diversification in Value Added Segment- Bed Linen
- Achieved No. 1 position in North India for Branded Copier segment
- Strengthened presence in E-commerce and domestic market
- Secured 10 patents

2020-2025

- To reach INR 25,000 Crs. revenue by 2025; with PAT margin of 12%
- Making Trident a National Brand
- Targeting High Double Digit E-Com Revenue through own brands
- Enhanced Retail Presence- through exclusive showrooms/ Tie-in Stores (Currently 12)

Our Global Presence

Global footprint across 6 continents

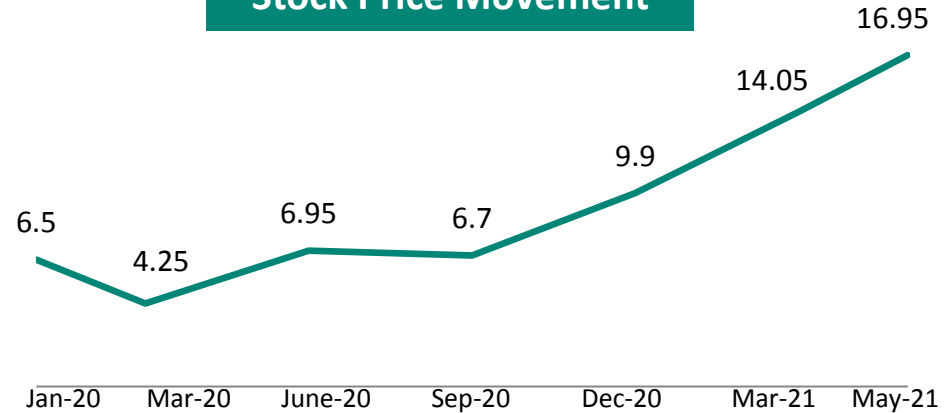


Shareholding Snapshot

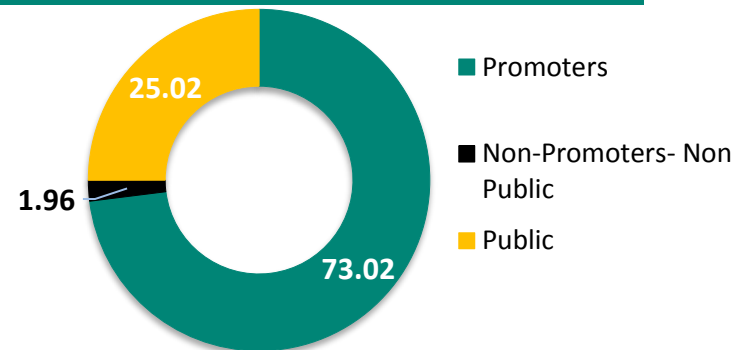
Key Market Statistics	14-May-2021
BSE Ticker	521064
NSE Ticker	Trident
Bloomberg Code	TRID:IN
Reuters	TRIE.NS
Market Price (Rs)	16.95
Market Cap (INR Crore)	8634
Number of Outstanding Shares (Crore)	509.60
Face Value	Rs. 1 per share
52-week High / Low (Rs.)	19.30/4.45

Our Presence	
Corporate Office	Ludhiana, Punjab
Manufacturing Facilities at:	Sanghera & Dhaura, Punjab Budhni, Madhya Pradesh
Marketing Offices (India)	Mumbai, Gurgaon

Stock Price Movement



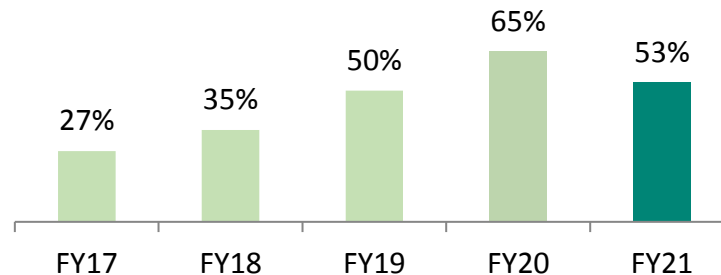
Shareholding Pattern- Mar 21



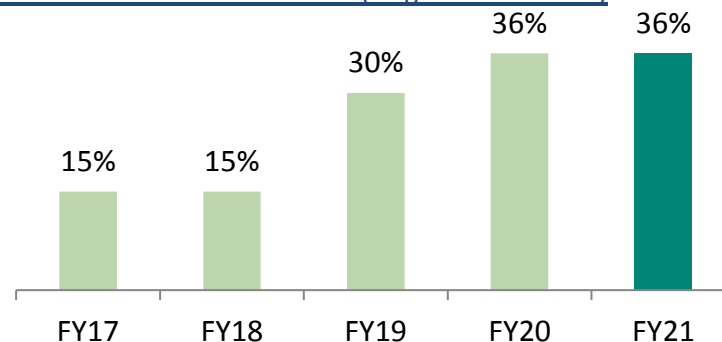
Dividend Payout

Year	Total Div%	Div. Amt. (INR Per Share)
FY21	36%	0.36/-
FY20	36%	0.36/-
FY19	30%	0.30/-
FY18	15%	0.15/-
FY17	15%	0.15/-

Dividend Payout Ratio



Historical Dividends (%age of Face Value)



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

Management Commentary & Awards

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

“The company has delivered strong performance during the year despite the challenges posed by Covid-19. We hope to maintain a strong momentum going forward & harness our efforts towards achieving VISION 2025”.

Awards and Recognition



Financial Highlights

Key Highlights - P&L

Q4 FY21

TOTAL INCOME (INR CR)

1353 36%

Q4 FY20: 997

PBT (INR CR)

96 126%

Q4 FY20 : 43

EBIDTA (INR CR)

238 57%

Q4 FY20 : 152

PAT (INR CR)

76 91%

Q4 FY20 : 40

EBIT (INR CR)

150 113%

Q4 FY20 : 70

EPS (INR)

0.15 0.07

Q4 FY20 : 0.08

- Q4 have seen robust growth of 36% on Y-o-Y basis driven by Home Textile segment with Bath and Bed Linen Segment registering revenue growth of 52% and 109% on Y-o-Y basis respectively
- Sheeting segment registered 92% capacity utilization during the quarter
- 64% of total revenue in Q4 has been from Exports
- Paper business in Q4 saw growth of 2% on Y-o-Y basis
- EBITDA Margin stood at 17.61% in Q4 FY21 as against 15.24% in Q4 FY20

Key Highlights - P&L

FY21

TOTAL INCOME (INR CR)

4535 -4%

FY20: 4724

PBT (INR CR)

445 6%

FY20 : 421

EBIDTA (INR CR)

827 -4%

FY20 : 865

PAT (INR CR)

346 1%

FY20 : 342

EBIT (INR CR)

491 -8%

FY20 : 532

EPS (INR)

0.68 0.01

FY20 : 0.67

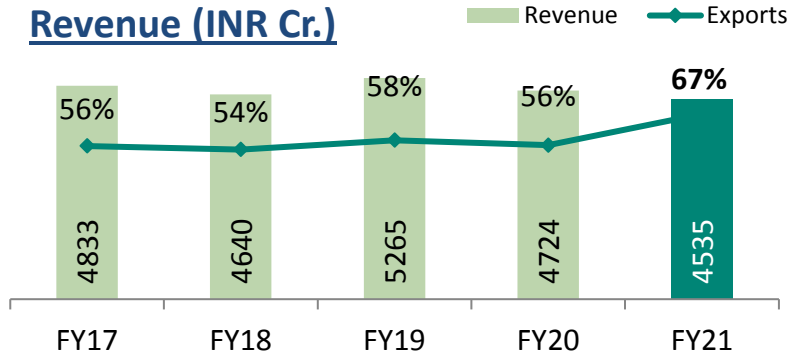
- Total Revenue for the FY 21 stood at INR 4535 crores, slightly less than FY 20 owing to primarily the low sales in Q1 in which the operations of the Company were hampered by lockdown
- Sheeting segment recorded around 60% growth Y-o-Y basis on account of both better sales volume and realisations
- 35% reduction in Finance Cost in FY21 reduced to INR 72 Crores, as compared to INR 110.8 Crores in FY20
- EBITDA stood at INR 827 crores in FY21 compared to INR 865 crores in FY20. EBITDA Margin stood at 18.23% in FY21
- PAT of INR 346 cr. includes exceptional gain of INR 57 crores on account of sale of stake in associate Lotus Hometextiles
- As the rates under RODTEP effective January 1, 2021 have not been announced, the income on account of benefits under the new scheme has not been recognized for the quarter ended March 31, 2021

P&L Statement

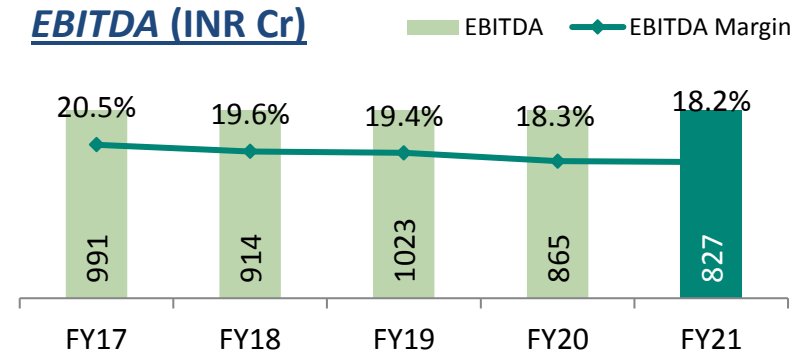
Particulars (INR Crore)	Q4 FY21	Q4 FY20	Shift (Q-o-Q)	FY21	FY20	Shift (Y-o-Y)
Total Income	1353	997	35.71%	4535	4724	-4.00%
EBITDA	238	152	56.58%	827	865	-4.43%
EBITDA %	17.61%	15.24%	237 bps	18.23%	18.30%	-7 bps
Depreciation	88	82	7.32%	336	333	0.81%
EBIT	150	70	113.04%	491	532	-7.71%
Finance Cost	23	28	-17.86%	72	111	-35.02%
Exceptional Item	30	-	-	-26	-	-
Profit Before Tax	96	43	123.26%	445	421.2	5.70%
Profit After Tax	76	40	90.00%	346	342	1.23%
EPS (INR)	0.15	0.08	0.07	0.68	0.67	1.49%
Cash Profit	164	121	35.54%	682	675	1.02%

P&L - Last 5 Years

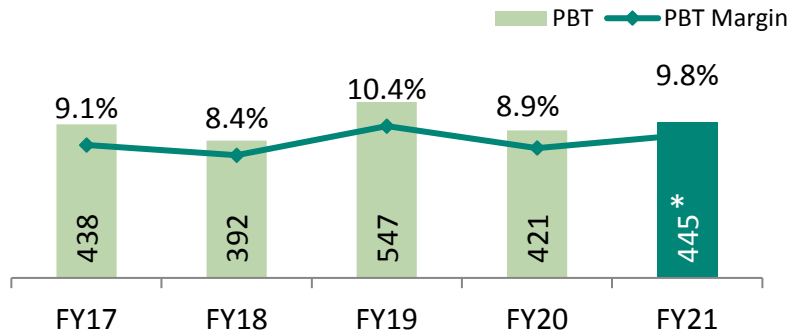
Revenue (INR Cr.)



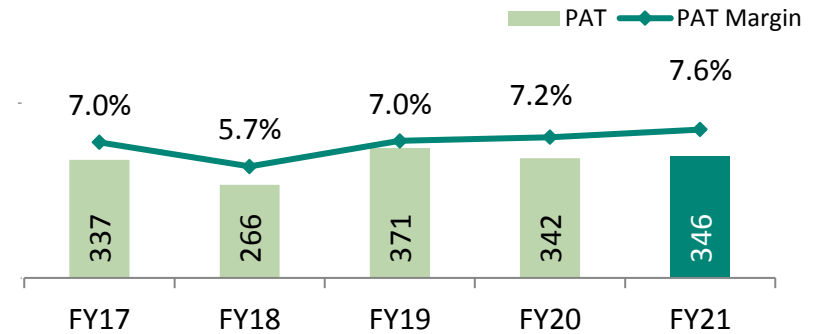
EBITDA (INR Cr.)



PBT (INR Cr.)



PAT (INR Cr.)



*Includes exceptional gain on sale of stake in Lotus Hometextiles

Key Highlights - B/S

as on Mar 31, 2021

NET DEBT (INR CR)

1423 -191Cr

FY20: 1614

LT DEBT (INR CR)

302 -749Cr

FY20 : 1051

NET DEBT/EQUITY

0.4

FY20 : 0.5

NET DEBT/EBIDTA

1.7

FY20 : 1.9

REPAYMENT (INR CR)

1034

FY20: 273

CASH PROFIT (INR CR)

682

FY20 : 675

- Total Repayment of INR 1034 Crores in FY21 including prepayment of term loans amounting more than INR 650 Crores
- Net Debt reduced from INR 1614.5 Crores as on Mar 31, 2020 to INR 1423.2 Crores as on Mar 31, 2021

Particulars	31 Mar 21	31 Mar 20
Gross Debt	1535.5	1951.8
-Term Loans	302	1050.9
Existing Loans	2	1024.4
Fresh Capex Loans	175	26.5
NCD	125	--
-Working Capital	1233.6	900.0
Net Debt	1423.2	1614.5

Balance Sheet

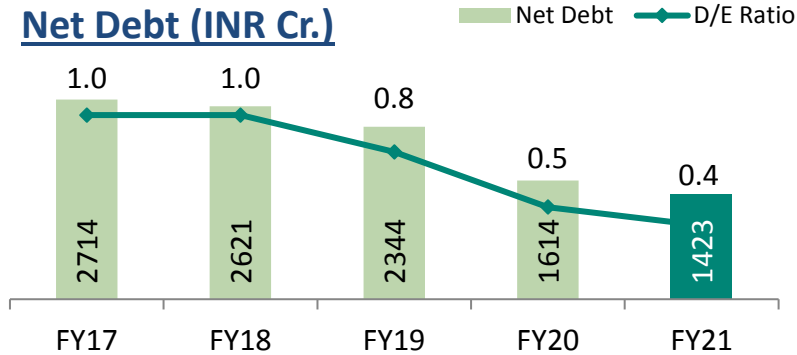
Particulars (INR crore)	As on Mar 31, 2021	As on Mar 31, 2020
Application of Funds		
<u>Non Current Assets</u>	<u>3941</u>	<u>3975</u>
Property, Plant & Equipment	3697.9	3573.4
Capital Work-in-Progress	57.1	140.8
Intangible Assets	45.9	42.5
Right of Use Assets	53.3	69.3
Financial Assets	54.6	124.4
Other Non Current Assets	32.2	24.5
<u>Current Assets</u>	<u>1813.2</u>	<u>1743.4</u>
Inventories	1008.3	912
Financial Assets		
- Investments	-	-
- Trade Receivables	454.5	278.5
- Cash & Cash Equivalents	98.4	318.3
- Other Bank Balances	13.9	19
- Other Financial Assets	99.2	107
Other Current Assets	138.9	108.5
TOTAL	5754.2	5718.4

Particulars (INR crore)	As on Mar 31, 2021	As on Mar 31, 2020
Source of Funds		
<u>Equity</u>	<u>3316.6</u>	<u>2966.9</u>
Equity Share Capital	509.6	509.6
Other Equity	2807.7	2457.3
<u>Non-Current Liabilities</u>	<u>601</u>	<u>1058.2</u>
Borrowings	255.1	689.1
Deferred Tax Liabilities	320.8	336.7
Other Non Current Liabilities	25.1	32.4
<u>Current Liabilities</u>	<u>1836.6</u>	<u>1693.3</u>
Financial Liabilities	1752.61	1626.9
Provisions	22.2	21.3
Other Current Liabilities	61.8	45
TOTAL	5754.2	5718.4

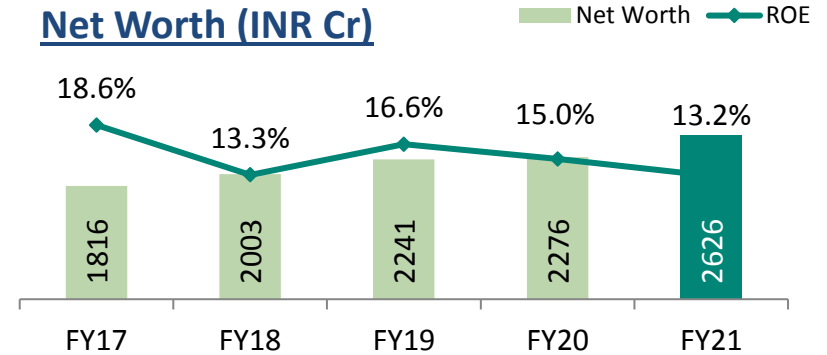
*Excludes fair valuation of land as per IND – AS

Balance Sheet - Last 5 Years

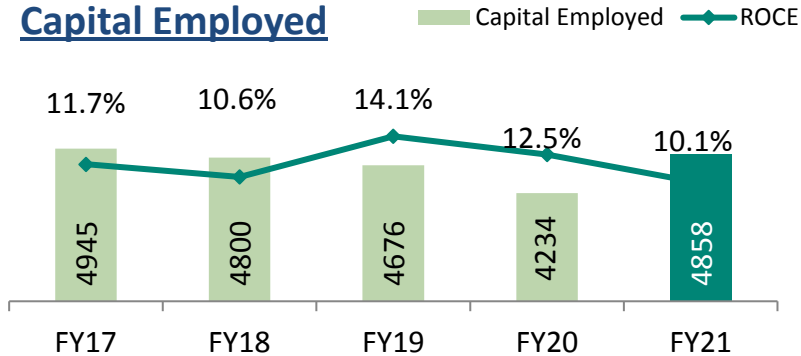
Net Debt (INR Cr.)



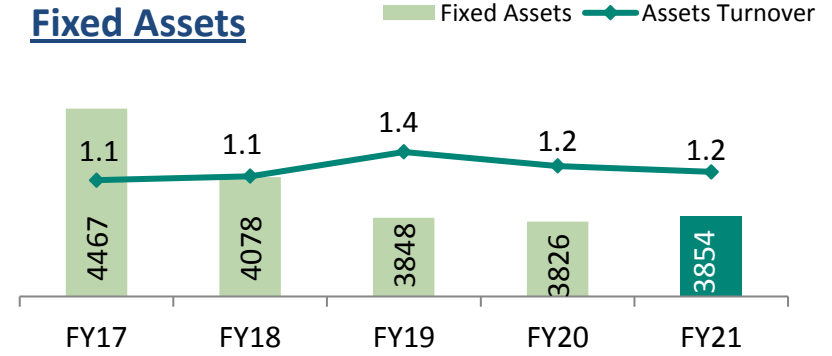
Net Worth (INR Cr.)



Capital Employed



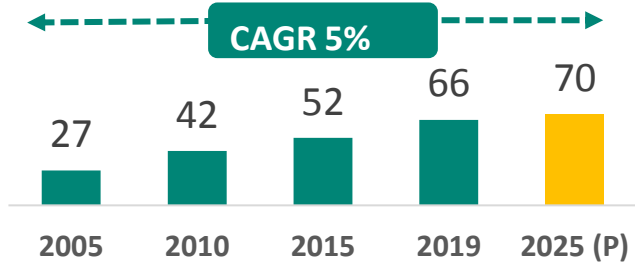
Fixed Assets



*Excludes fair valuation of land as per IND – AS

Home Textile Industry Global

Global Home Textile Industry (USD Billion)



Major Home Textile Exporters

Home Textiles	China	India	Turkey
Export Value (US\$ Bn)	19.20	5.79	4.14
Market Share	37%	11%	8%

US Home Textile Market: Country Wise Share 2021

Country	Bath Linen	Bed Linen
India	43%	48%
China	20%	9%
Pakistan	22%	16%
Others	15%	7%

Europe Home Textile Market: Country Wise Share 2020

Country	Bath Linen	Bed Linen
India	20%	8%
China	8%	6%
Pakistan	33%	54%
Others	39%	32%

Source: Wazir Advisors, UN Comtrade, OTEXA



Exports from India continue to be robust with changing regional dynamics of China+1



India's superior quality of textile provides comparative edge to Indian companies and majority of India's export of textiles is to US and UK



US continue to be largest consumer of Home Textile followed by Europe

Home Textile Industry India



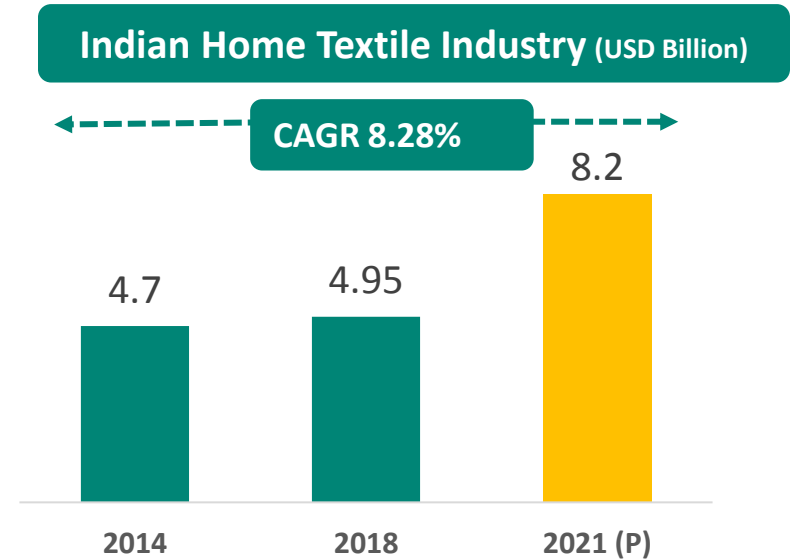
India's home textile industry is expected to expand from around USD 5 billion to approximate USD 8.2 billion in 2021 registering CAGR of around 8.28%



Abundant availability of raw material and manpower renders Comparative Advantage in the global textile space



Huge Domestic Potential as there has been increased focus on health and hygiene especially in recent times. Also, with rising per capita income and increasing focus on Indian retail sector the Indian home textile industry is expected to grow manifold.



Source: IBEF, Indian Textile and Apparel, February 2021

Best in Class Brands

Domestic Brands



Tie-up with Kathy Ireland

kathy ireland®

- *Licensing agreement with 'Kathy Ireland® Worldwide Inc, a California Corporation'*
- *Listed as one of the most powerful global brand by License Global magazine*
- *Exclusive right to use for Home Textile products*
- *Will further enhance Trident's rapidly expanding E-Commerce business*

Our Marquee Customers



Global Presence



100+
Countries

Revenue



70%
From Exports

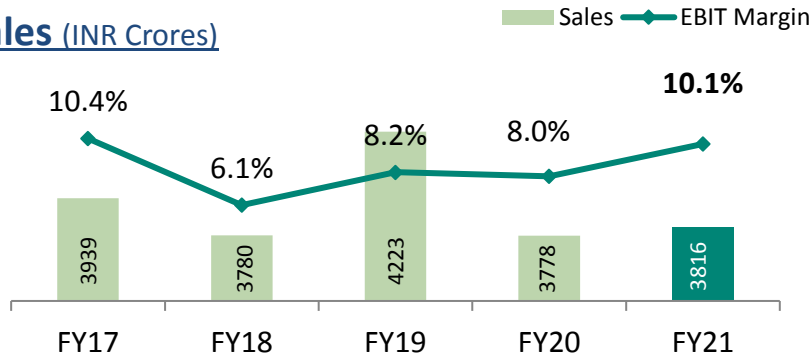
Top 5 Customers



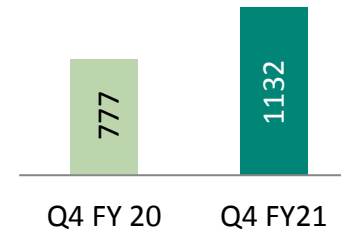
30%
Revenue Contribution

Home Textile - Financials

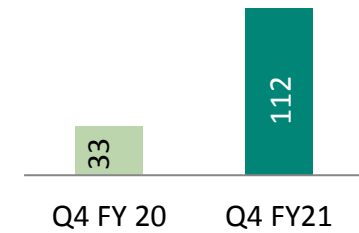
Sales (INR Crores)



Sales (INR Crores)



EBIT (INR Crores)

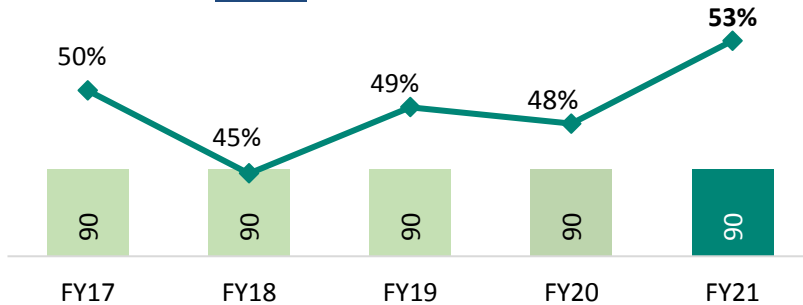


Year

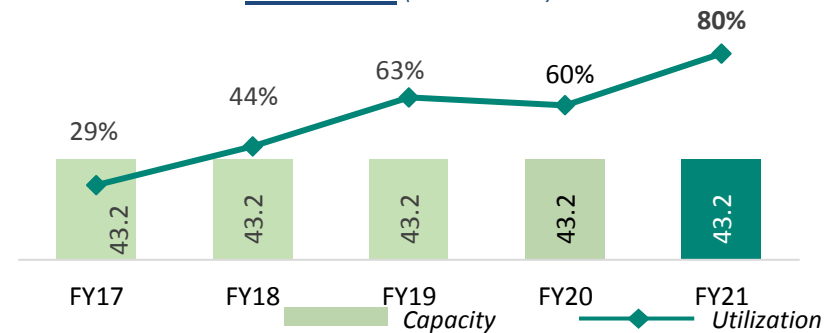
Quarter

Capacity Utilization

Towel (In 000' tons)



Bed Linen (In mn. meters)



Advantage Paper

Trident is the world's largest wheat straw-based paper manufacturer

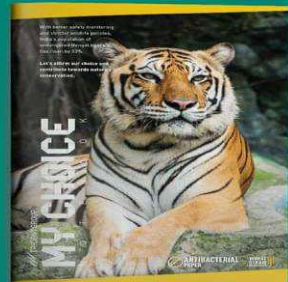
- Annual capacity of 175,000 MT
- Uses wheat straw, an eco-friendly raw material, which is a by-product of wheat
- Enabling lowest raw material to sales ratio among peers
- Easy procurement at attractive pricing as Punjab is the highest wheat-producing state
- 12% market share in India in the Copier segment
- 30%+ market share in NCR and the North region
- Invested in Best of Technology to ensure lower operating expenses
- Venturing into various Value Added Products such as Antibacterial notebooks, Stiffener Board, Kraft paper etc.

Our Brands



Double digit contribution in FY 21 from Value Added Products Segment

Presenting India's first
Antibacterial notebooks



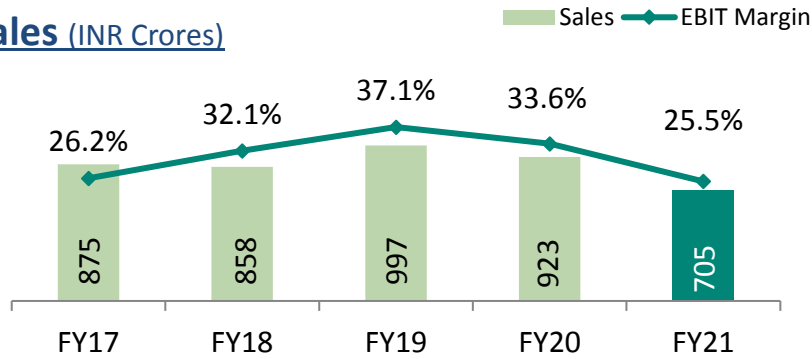
TRIDENTGROUP™
MY CHOICE
NOTEBOOK

ANTIBACTERIAL PAPER WHEAT STRAW BASED PAPER

Made from ✓ The Good Paper that's good to the earth

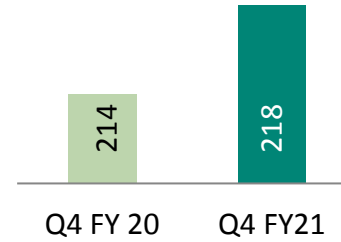
Paper - Financials

Sales (INR Crores)

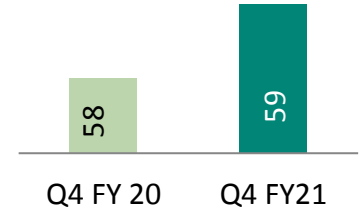


Year

Sales (INR Crores)

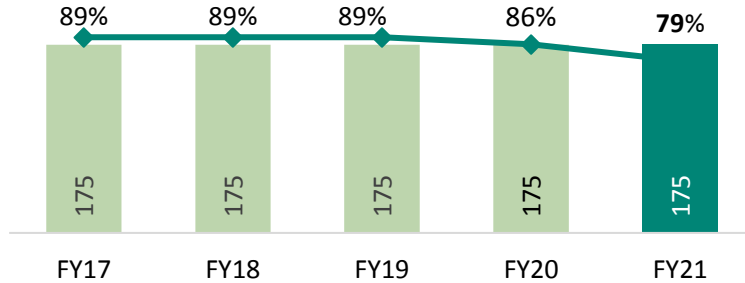


EBIT (INR Crores)



Quarter

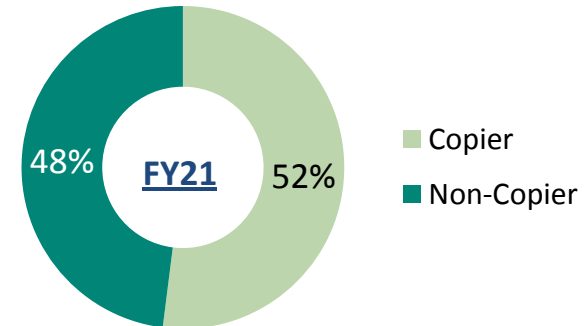
Capacity Utilization (Tonnage Basis)



Capacity

Utilization

Copier v/s Non-Copier Revenue Share



Environmental, Social and Governance



By practising Zero Liquid Discharge, we recover **1900 million litres** of water every year. We closely watch our water consumption keeping it **25% less** than global benchmark and recycling it at every step



We save **5000+ tress every day** by using wheat straw as the main raw material for our paper manufacturing process. We have a green belt of more than **600,000 trees** inside our premises



Our **wheat straw based paper** is made at less than half the CO2 emission as wood-pulp based paper. Each trim of our paper **saves CO2 emissions** equivalent to driving 21.7 miles in a car



Our **Biogas plant in Budni** converts **waste into energy** thus managing wastes that will otherwise have adverse consequences



We have partnered with **17,498 farmers** to **minimize pesticide usage in cotton cultivation** practices, save water during irrigation and upgrade their economic stature

Environmental, Social and Governance



To keep river Narmada clean, we run **Nirmal Narmada Abhiyaan** every quarter with voluntary participation from hundreds of employees and local residents



We **support schools and anganwadi centres** by revamping existing facilities, providing infrastructure and ensuring the availability of basic facilities



To make women financially independent, we provide them with **sewing machines and free handicrafts-making training** under our **Hastakala initiative**



We reach out to more than **100,000 people** living in rural areas through health camps and check ups every year and provide them **free consultations and medicines from experienced doctors**



We help women understand the importance of menstrual hygiene through multiple initiatives. We have installed vending machines at our locations from which women can obtain **sanitary napkins for free**

Environmental, Social and Governance

Ratings

CARE

AA (Stable Outlook):

Long Term Borrowings

A1+: Short Term Borrowings

India Rating

AA (Stable Outlook) :

Non Convertible Debentures

CRISIL

AA- (Positive Outlook):

Long Term Borrowings

A1+: Short Term Borrowings

D&B

5A1: Business Rating



Diversified Board of Directors

**Independent
Chairperson**

83%
Non-Executive
Directors

50%
Independent
Directors

2
Woman
Director



Awards & Recognitions

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

Going Forward

Advantage Home Textile

Trident's Home Textile business is backward integrated with yarn which has benefitted

- Lower variance in profitability vis-a vis peers
- Hedge against raw material price fluctuations
- Maintenance of high quality standards throughout the manufacturing process
- Ensure traceability of origin through the value chain
- Ensure consistent delivery of products

Cotton Quality & Availability

Largest producer of cotton and still growing; Surplus available for export



Favourable Government Policies

Focus on 'Make In India' and Scheme of setup of Mega Textile Parks

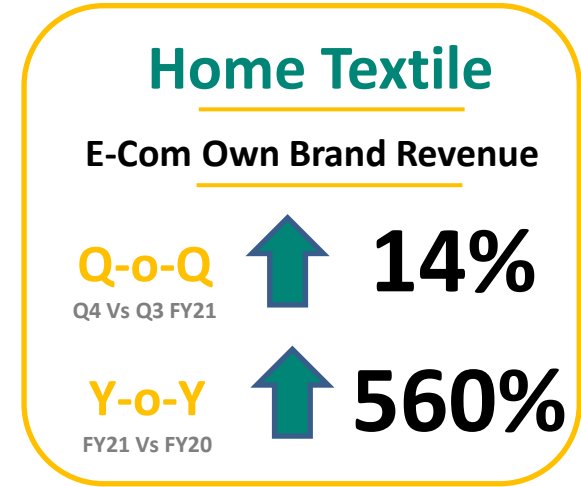


Qualified & Skilled Manpower

Large, young and talented workforce at a competitive though increasing cost



E-Commerce- The Way Forward



Online Presence
46+
 E-Com Websites

Expanding Reach
17+
 Countries in last 12 months

Dedicated Team
50+
 Strong E-Com Team

24x7 Service
Social Media Integration
Virtual Showroom
Agile Warehousing

Vision 2025 3 BHAGs

Believing being different is normal therefore exploring new horizons with our
“VISION 2025” - 3 BHAGs (BIG, HAIRY, AUDACIOUS GOALS)



1. Grow to INR 25,000 Crore by 2025 with 12% bottom line

2. Making Trident a National Brand

3. Digital Trident- Manoeuvring through Industry 4.0 Journey

Imperatives to achieve Vision 2025





Thank You

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

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