<table>
<thead>
<tr>
<th>The Manager</th>
<th>The Manager</th>
</tr>
</thead>
<tbody>
<tr>
<td>Listing Department</td>
<td>Listing Department</td>
</tr>
<tr>
<td>National Stock Exchange of India Limited</td>
<td>BSE Limited</td>
</tr>
<tr>
<td>Exchange Plaza, Plot No. C/1, G Block</td>
<td>Phiroze Jeejeebhoy Towers</td>
</tr>
<tr>
<td>Bandra-Kurla Complex, Bandra (E)</td>
<td>Dalal Street</td>
</tr>
<tr>
<td>Mumbai – 400 051</td>
<td>Mumbai – 400 001</td>
</tr>
<tr>
<td>Scrip Code: TRIDENT</td>
<td>Scrip Code: 521064</td>
</tr>
</tbody>
</table>

**Sub: Earnings Presentation**

Dear Sir/ Madam,

In terms of Regulation 30 and other applicable provisions of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, please find attached herewith the Earnings Presentation with respect to the performance of the Company for the Quarter ended June 30, 2022, for analysts and institutional investors.

We request you to kindly place the same on the website of stock exchanges, 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

[Hari Krishan]
Company Secretary

Encl: As above
EARNINGS PRESENTATION
Q1FY23
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”, “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 it 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, promoters or affiliates, nor any of its or their respective employees, advisors 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 financial/ 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 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.
COMPANY OVERVIEW
Trident’s - A distinctive Entity

A. Leading Integrated home textile manufacturers with 30+ year track record

B. World’s Largest wheat straw-based paper manufacturer
   
C. World-class Infrastructure & Technology

D. Globally Best-in-class Business Partners

E. Robust Financials and Young & Energetic Workforce

USD 3bn+ Business Group
150+ countries
17,000+ employees
51% Exports
12+ Patents
46+ E-com website presence

Robust Financials and Young & Energetic Workforce

Earnings Presentation Q1 FY23
Trident’s Transformation Journey

Started as a Commodity Player
- Inception: Started as a yarn manufacturer in 1990 with just 17k spindles
- Forayed into Terry Towel in 1998-99

Transition & Diversification Phase
- Entered Paper, Chemical & Energy segment
- Enhanced capacity expansion in Yarn and Terry towel

2010-2020
- Value Addition & Consolidation Phase
  - Horizontal diversification into segments such as Bed Linen
  - Strengthened presence in E-commerce and domestic market
  - Secured 10 patents

Going Forward
- Make Trident a National Brand
  - E-commerce Website
  - Retail Outlets
  - Social Media Presence
  - Diversified products

- Digital Trident - Completing Industry 4.0 Journey
  - E-sourcing
  - Real time performance monitoring
  - AI enabled Projects
  - Digitalization of products
  - Virtual showrooms

2020-2025

Inception: Started as a yarn manufacturer in 1990 with just 17k spindles

Forayed into Terry Towel in 1998-99

Transition & Diversification Phase
- Entered Paper, Chemical & Energy segment
- Enhanced capacity expansion in Yarn and Terry towel

2010-2020
- Value Addition & Consolidation Phase
  - Horizontal diversification into segments such as Bed Linen
  - Strengthened presence in E-commerce and domestic market
  - Secured 10 patents

Going Forward
- Make Trident a National Brand
  - E-commerce Website
  - Retail Outlets
  - Social Media Presence
  - Diversified products

- Digital Trident - Completing Industry 4.0 Journey
  - E-sourcing
  - Real time performance monitoring
  - AI enabled Projects
  - Digitalization of products
  - Virtual showrooms

2020-2025

Trident’s Transformation Journey

Earnings Presentation Q1 FY23
Creating differentiation across brands & products

Trident’s home textile brands are across a range of luxury, premium, essentials, exclusive and gifting products.
**Total Income**: Rs 16,717 Mn

**EBITDA Margin**: 15.48%

**PBT Margin**: 9.86%

**Dividend**: 36%

**Revenue Segment**
- **Q1 FY22**
  - Bed & Bath Linen: 10034
  - Yarn: 2787
  - Paper: 1978

- **Q1 FY23**
  - Bed & Bath Linen: 8042
  - Yarn: 5394
  - Paper: 3234

**Capacity Utilization**
- **Q1 FY22**
  - Yarn: 83%
  - Towel: 74%
  - Sheeting: 62%
  - Paper: 43%

- **Q1 FY23**
  - Yarn: 85%
  - Towel: 71%
  - Sheeting: 85%
  - Paper: 91%
Shareholding and Dividend Payout

Key Market Statistics (09th August 2022) (INR)

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>BSE Ticker</td>
<td>521064</td>
</tr>
<tr>
<td>NSE Ticker</td>
<td>Trident</td>
</tr>
<tr>
<td>Bloomberg code</td>
<td>TRID:IN</td>
</tr>
<tr>
<td>Reuters</td>
<td>TRIE.NS</td>
</tr>
<tr>
<td>Market Price</td>
<td>39.75</td>
</tr>
<tr>
<td>Market Cap (in million)</td>
<td>202,566</td>
</tr>
<tr>
<td>Outstanding shares (in million)</td>
<td>5096</td>
</tr>
<tr>
<td>Face value per share</td>
<td>1</td>
</tr>
<tr>
<td>52 week low/high</td>
<td>19.0/70.9</td>
</tr>
</tbody>
</table>

Shareholding Pattern (30th June 2022)

- Promoters: 73%
- Non-Promoters- Non Public: 25%
- Public: 2%

Dividend

- Series: FY17, FY18, FY19, FY20, FY21, FY22, FY23*
- Dividend Payout Ratio:
  - FY17: 0.15
  - FY18: 0.15
  - FY19: 0.36
  - FY20: 0.36
  - FY21: 0.36
  - FY22: 0.36
  - FY23*: 0.36

DPR for FY23* is annualized in nature.

Stock price movement

- Mar-20: 4.25
- Jun-20: 6.95
- Sep-20: 6.7
- Dec-20: 9.9
- Mar-21: 14.1
- Jun-21: 16.4
- Sep-21: 28.0
- Dec-21: 53.4
- Mar-22: 53.7
- Jun-22: 38.7

Series 1
Competitive Advantage

**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

**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

**Cotton quality and availability**
- Largest producer of cotton
- Surplus available for export

**Global friendly environment**
- Stable democracy and comfort with global languages
- Evolving practices in line with MNCs

**Qualified and skilled manpower**
- Large, young and talented workforce
- Competitive though increasing cost of labor

India geography of choice for Home Textiles
INDUSTRY OVERVIEW
In 2020, the global textile and apparel trade was US$ 775 bn., which was 8% lower compared to 2019 due to impact of COVID.

It is expected to reach US$ 1 trillion by 2025 growing at a CAGR of 3% from 2019.

Data Source: UN Comtrade and Wazir Analysis
India’s domestic textile & apparel market is estimated to be US$ 99 bn. in 2021-22 which has recovered 30% from 2020-21.

The market is expected to grow at 10% CAGR from 2019-20 to reach US$ 190 bn. by 2025-26.

Data Source: Wazir Analysis
INDIA’s share in US Market

**US Imports of Cotton Sheets**

- **ROW**: 13%, 12%, 14%, 11%, 9%
- **Pakistan**: 17%, 19%, 20%, 20%, 23%
- **China**: 21%, 19%, 14%, 12%, 14%
- **India**: 49%, 50%, 52%, 57%, 54%

**US Imports of Terry Towels**

- **ROW**: 16%, 16%, 16%, 16%, 17%
- **Pakistan**: 20%, 21%, 21%, 21%, 22%
- **China**: 25%, 24%, 21%, 19%, 21%
- **India**: 39%, 39%, 42%, 44%, 40%

Source: OTEXA, US Imports
QUARTERLY & OPERATIONAL HIGHLIGHTS
# Quarterly Highlights (P&L)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Q1FY23</th>
<th>Q1FY22</th>
<th>Y-o-Y Change</th>
<th>Q4 FY22</th>
<th>Q-o-Q Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Income</td>
<td>16,717</td>
<td>14,799</td>
<td>13.0%</td>
<td>18,531</td>
<td>(9.8)%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>2,588</td>
<td>3,825</td>
<td>(32.3)%</td>
<td>3,335</td>
<td>(22.4)%</td>
</tr>
<tr>
<td>Depreciation</td>
<td>760</td>
<td>874</td>
<td>(13.0)%</td>
<td>810</td>
<td>(6.2)%</td>
</tr>
<tr>
<td>Finance Cost</td>
<td>180</td>
<td>250</td>
<td>(27.8)%</td>
<td>185</td>
<td>(2.5)%</td>
</tr>
<tr>
<td>PBT</td>
<td>1,648</td>
<td>2,700</td>
<td>(39.0)%</td>
<td>2,341</td>
<td>(29.6)%</td>
</tr>
<tr>
<td>PAT</td>
<td>1,238</td>
<td>2,035</td>
<td>(39.2)%</td>
<td>1,735</td>
<td>(28.6)%</td>
</tr>
<tr>
<td>Cash Profit</td>
<td>1,998</td>
<td>2,909</td>
<td>(31.3)%</td>
<td>2,545</td>
<td>(21.5)%</td>
</tr>
<tr>
<td>EPS</td>
<td>0.25</td>
<td>0.41</td>
<td>(39.0)%</td>
<td>0.35</td>
<td>(28.6)%</td>
</tr>
</tbody>
</table>

Figures in INR Millions (Mn) except EPS
Quarterly Margins (P&L)

Exports as of Revenue

Revenue | Exports
---|---
Q1 FY22 | 14799
Q4 FY22 | 18531
Q1 FY23 | 16671

EBIT MARGIN

- Q1 FY22: 73%
- Q4 FY22: 57%
- Q1 FY23: 51%

EBITDA MARGIN

- Q1 FY22: 25.8%
- Q4 FY22: 18.0%
- Q1 FY23: 15.5%

PAT MARGIN

- Q1 FY22: 19.9%
- Q4 FY22: 13.6%
- Q1 FY23: 10.9%

Earnings Presentation Q1 FY23
### Quarterly Highlights (B/S)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Q1 FY23</th>
<th>Q1 FY22</th>
<th>Q4 FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Worth</td>
<td>39,039</td>
<td>35,122</td>
<td>37,972</td>
</tr>
<tr>
<td>Short Term Loans</td>
<td>7,575</td>
<td>10,648</td>
<td>12,134</td>
</tr>
<tr>
<td>Long Term Loans</td>
<td>4,189</td>
<td>3,773</td>
<td>3,572</td>
</tr>
<tr>
<td>Gross Debt</td>
<td>11,764</td>
<td>14,421</td>
<td>15,706</td>
</tr>
<tr>
<td>Cash &amp; Cash Equivalents</td>
<td>2,432</td>
<td>2,102</td>
<td>2,734</td>
</tr>
<tr>
<td>Net Debt</td>
<td>9,332</td>
<td>12,319</td>
<td>12,972</td>
</tr>
<tr>
<td>Total Assets</td>
<td>62,344</td>
<td>59,439</td>
<td>64,307</td>
</tr>
</tbody>
</table>

**Figures in INR Millions (Mn)**

- **Net Debt/Equity (in times)**
  - Q1 FY22: 0.35
  - Q4 FY22: 0.34
  - Q1 FY23: 0.24

- **Net Debt/EBITDA (in times)**
  - Q1 FY22: 0.81
  - Q4 FY22: 0.97
  - Q1 FY23: 0.90
## Segment Highlights (P&L)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Q1 FY23</th>
<th>Q1 FY22</th>
<th>Y-o-Y Change</th>
<th>FY22</th>
<th>FY21</th>
<th>Y-o-Y Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Home Textile</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>13,436</td>
<td>12,821</td>
<td>4.8%</td>
<td>59,395</td>
<td>38,161</td>
<td>55.60%</td>
</tr>
<tr>
<td>EBIT</td>
<td>1,248</td>
<td>2,660</td>
<td>(53.1)%</td>
<td>10,905</td>
<td>3,925</td>
<td>177.90%</td>
</tr>
<tr>
<td>EBIT Margin</td>
<td>9.29%</td>
<td>20.75%</td>
<td>(1146) Bps</td>
<td>18.36%</td>
<td>10.29%</td>
<td>808 bps</td>
</tr>
<tr>
<td><strong>Paper</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>3,235</td>
<td>1,950</td>
<td>65.9%</td>
<td>9,804</td>
<td>7,041</td>
<td>39.20%</td>
</tr>
<tr>
<td>EBIT</td>
<td>876</td>
<td>593</td>
<td>47.8%</td>
<td>2338</td>
<td>1823</td>
<td>28.20%</td>
</tr>
<tr>
<td>EBIT Margin</td>
<td>27.08%</td>
<td>30.40%</td>
<td>(331) bps</td>
<td>23.84%</td>
<td>25.89%</td>
<td>(205) bps</td>
</tr>
</tbody>
</table>

*Figures in INR Millions (Mn)*

*Revenue*

- Home Textile: 19%
- Paper: 81%

Earnings Presentation Q1 FY23
SUMMARY OF FINANCIAL STATEMENTS
Total Revenue for the FY22 stood at INR 69415 Mn with sales growth of 53% as compared to FY21 owing to primarily the increase in demand in FY22.

PAT has increased by 136% Y-o-Y in FY22.

EBITDA Margin stood at 21.75% in FY22 as compared to 18.23% in FY21.

EPS has grown by 92% in FY22 as compared to FY21.

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.

**Recent performance and growth**

<table>
<thead>
<tr>
<th>Particulars</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>Y-o-Y %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Income</td>
<td>52,653</td>
<td>47,240</td>
<td>45,353</td>
<td>69,415</td>
<td>53%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>10,231</td>
<td>8,653</td>
<td>8,270</td>
<td>15,100</td>
<td>83%</td>
</tr>
<tr>
<td>Depreciation</td>
<td>3,639</td>
<td>3,333</td>
<td>3,365</td>
<td>3326</td>
<td>-1%</td>
</tr>
<tr>
<td>EBIT</td>
<td>6,592</td>
<td>5,320</td>
<td>4,905</td>
<td>11,774</td>
<td>140%</td>
</tr>
<tr>
<td>Finance cost</td>
<td>1,123</td>
<td>1,108</td>
<td>720</td>
<td>857</td>
<td>19%</td>
</tr>
<tr>
<td>Exceptional Items</td>
<td>-</td>
<td>-</td>
<td>-266</td>
<td>-</td>
<td>-100%</td>
</tr>
<tr>
<td>Profit before tax</td>
<td>5,469</td>
<td>4,212</td>
<td>4,451</td>
<td>10,917</td>
<td>145%</td>
</tr>
<tr>
<td>Tax</td>
<td>1,760</td>
<td>794</td>
<td>994</td>
<td>2,767</td>
<td>178%</td>
</tr>
<tr>
<td>Profit after tax</td>
<td>3,709</td>
<td>3,418</td>
<td>3,457</td>
<td>8,150</td>
<td>136%</td>
</tr>
<tr>
<td>EPS (Actuals)</td>
<td>0.73</td>
<td>0.67</td>
<td>0.68</td>
<td>1.63</td>
<td>92%</td>
</tr>
<tr>
<td>Cash Profit</td>
<td>7,348</td>
<td>6,751</td>
<td>6,822</td>
<td>11,224</td>
<td>68%</td>
</tr>
</tbody>
</table>
# Historical Balance Sheet

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at March 31, 2019</th>
<th>As at March 31, 2020</th>
<th>As at March 31, 2021</th>
<th>As at March 31, 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CAPITAL AND LIABILITIES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital</td>
<td>5,096</td>
<td>5,096</td>
<td>5,096</td>
<td>5,096</td>
</tr>
<tr>
<td>Reserves and surplus</td>
<td>24,216</td>
<td>24,573</td>
<td>28,070</td>
<td>32,876</td>
</tr>
<tr>
<td>Borrowings</td>
<td>24,358</td>
<td>19,518</td>
<td>15,355</td>
<td>15,706</td>
</tr>
<tr>
<td>Deferred tax liabilities</td>
<td>4,083</td>
<td>3,367</td>
<td>3,208</td>
<td>3,039</td>
</tr>
<tr>
<td>Other liabilities and provisions</td>
<td>3,279</td>
<td>4,630</td>
<td>5,813</td>
<td>7,590</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>61,032</td>
<td>57,184</td>
<td>57,542</td>
<td>64,307</td>
</tr>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>95</td>
<td>3,183</td>
<td>984</td>
<td>2,520</td>
</tr>
<tr>
<td>Balances with bank</td>
<td>156</td>
<td>190</td>
<td>139</td>
<td>214</td>
</tr>
<tr>
<td>Inventory</td>
<td>10,010</td>
<td>9,120</td>
<td>10,083</td>
<td>12,904</td>
</tr>
<tr>
<td>Trade receivables</td>
<td>6,620</td>
<td>2,785</td>
<td>4,545</td>
<td>5,285</td>
</tr>
<tr>
<td>Property, plant &amp; equipment</td>
<td>36,725</td>
<td>35,734</td>
<td>36,979</td>
<td>36,202</td>
</tr>
<tr>
<td>Other assets</td>
<td>7,426</td>
<td>6,172</td>
<td>4,812</td>
<td>7,182</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>61,032</td>
<td>57,184</td>
<td>57,542</td>
<td>64,307</td>
</tr>
</tbody>
</table>

Figures in INR Millions (Mn)

- Net Debt reduced by 44.7% in last three years (FY19 to FY22)
Financial Performance

**REVENUE**

<table>
<thead>
<tr>
<th></th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue (in INR million)</td>
<td>46,403</td>
<td>52,653</td>
<td>47,240</td>
<td>45,353</td>
<td>69,415</td>
</tr>
<tr>
<td>Exports</td>
<td>54%</td>
<td>58%</td>
<td>56%</td>
<td>67%</td>
<td>65%</td>
</tr>
</tbody>
</table>

**EBITDA**

<table>
<thead>
<tr>
<th></th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA (in INR million)</td>
<td>9,140</td>
<td>10,292</td>
<td>8,633</td>
<td>8,270</td>
<td>15,100</td>
</tr>
<tr>
<td>EBITDA Margin</td>
<td>19.6%</td>
<td>19.4%</td>
<td>18.3%</td>
<td>18.2%</td>
<td>21.7%</td>
</tr>
</tbody>
</table>

**PBT**

<table>
<thead>
<tr>
<th></th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>PBT (in INR million)</td>
<td>3,918</td>
<td>5,469</td>
<td>4,212</td>
<td>4,452</td>
<td>10,916</td>
</tr>
<tr>
<td>PBT margin</td>
<td>8.0%</td>
<td>10.0%</td>
<td>9.0%</td>
<td>10.0%</td>
<td>15.7%</td>
</tr>
</tbody>
</table>

**PAT**

<table>
<thead>
<tr>
<th></th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>PAT (in INR million)</td>
<td>2,659</td>
<td>3,709</td>
<td>3,418</td>
<td>3,477</td>
<td>8,150</td>
</tr>
<tr>
<td>PAT margin</td>
<td>5.7%</td>
<td>7.0%</td>
<td>7.2%</td>
<td>7.6%</td>
<td>11.7%</td>
</tr>
</tbody>
</table>
# Ratios Summary

<table>
<thead>
<tr>
<th>Type</th>
<th>Parameters</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Solvency Ratios</strong></td>
<td>Net Debt/Equity</td>
<td>0.54</td>
<td>0.42</td>
<td>0.34</td>
</tr>
<tr>
<td></td>
<td>Net Debt/EBITDA</td>
<td>1.87</td>
<td>1.72</td>
<td>0.86</td>
</tr>
<tr>
<td></td>
<td>Interest Coverage Ratio</td>
<td>7.81</td>
<td>11.49</td>
<td>17.62</td>
</tr>
<tr>
<td><strong>Operational Ratios</strong></td>
<td>Current ratio</td>
<td>1.04</td>
<td>0.99</td>
<td>1.25</td>
</tr>
<tr>
<td></td>
<td>Fixed asset turnover</td>
<td>1.30</td>
<td>1.21</td>
<td>1.89</td>
</tr>
<tr>
<td></td>
<td>Inventory days</td>
<td>70.8</td>
<td>81.4</td>
<td>68.1</td>
</tr>
<tr>
<td></td>
<td>Debtor days</td>
<td>21.6</td>
<td>36.7</td>
<td>27.9</td>
</tr>
<tr>
<td><strong>Return Ratios</strong></td>
<td>ROE</td>
<td>11.5%</td>
<td>10.4%</td>
<td>21.5%</td>
</tr>
<tr>
<td></td>
<td>ROCE</td>
<td>10.8%</td>
<td>10.1%</td>
<td>21.9%</td>
</tr>
</tbody>
</table>
## Segment 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

<table>
<thead>
<tr>
<th>Year</th>
<th>Bath &amp; Bed Linen</th>
<th>Yarn</th>
<th>Paper</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY23*</td>
<td>48%</td>
<td></td>
<td>33%</td>
</tr>
<tr>
<td>FY22</td>
<td>58%</td>
<td></td>
<td>28%</td>
</tr>
<tr>
<td>FY21</td>
<td>64%</td>
<td></td>
<td>20%</td>
</tr>
<tr>
<td>FY20</td>
<td>54%</td>
<td></td>
<td>26%</td>
</tr>
<tr>
<td>FY19</td>
<td>51%</td>
<td></td>
<td>30%</td>
</tr>
<tr>
<td>FY18</td>
<td>48%</td>
<td></td>
<td>33%</td>
</tr>
</tbody>
</table>

Legend:
- Bath & Bed Linen
- Yarn
- Paper
Segmental Performance Annual

**Revenue Mix**

- **Textiles**
  - FY18: 3,77,99
  - FY19: 4,22,29
  - FY20: 3,77,76
  - FY21: 3,81,61
  - FY22: 5,94,22

- **Sales (in INR million)**
- **EBIT Margin**

- **Copier vs Non-Copier Revenue Mix**
- **Copier**
  - FY18: 8579
  - FY19: 9970
  - FY20: 9225
  - FY21: 7,041
  - FY22: 9,800

- **Non-Copier**

- **Capacity Utilization (Tonnage Basis)**

- **FY18**
  - Capacity: 175
  - Utilization: 89%

- **FY19**
  - Capacity: 175
  - Utilization: 89%

- **FY20**
  - Capacity: 175
  - Utilization: 86%

- **FY21**
  - Capacity: 175
  - Utilization: 79%

- **FY22**
  - Capacity: 175
  - Utilization: 90%

**Capacity - Towels (in 000’tons)**

- FY18: 43.2
- FY19: 43.2
- FY20: 43.2
- FY21: 43.2
- FY22: 43.2

**Capacity - Bed Linen (In Mn meters)**

- FY18: 44%
- FY19: 63%
- FY20: 60%
- FY21: 80%
- FY22: 88%

**Earnings Presentation Q1 FY23**
COMMITTED TO THE ESG & WOMEN EMPOWERMENT
**Environment Friendly Entity**

**Zero liquid discharge**
- Around 95% Water Recovery, 15% less water consumption than benchmark of 50 meter/cubic per ton
- Recovery of 2822 million liters of water annually.

**Trees**
- 8100+ trees are saved on daily basis by using Agro Waste (wheat straw & sugarcane waste)

**CO2 Emission**
- Certified by Carbon Footprint for releasing Approx. 58% less emission of Co2/kg with use of wheat straw paper vs wood pulp.

**Water**
- Cleaning of Narmada river every quarter in order to provide clean water and area to the locals resulting removal of 100 MT waste over period of 3 years.

**Energy**
- Current renewable energy consumption is 25% using solar power plant as of 2022.
- Aiming to use 50% renewable energy by 2025.

**Green Belt**
- Over 9 lacs trees planted to reduce the impact of climate change.
- Endeavoring to take the number of trees planted to 15 lacs trees by 2025
Committed towards Social Cause

Trident Foundation’s Initiatives towards Society

Uplifting the differently abled
- Impacting 10000+ youths through short/long term skill development through Takshashila Academy.
- Sponsored education of 900+ students and supply of books provided to more than 10000 children.

Opportunities for Farmers
- Motivated farmers to sell wheat straw waste and prevented it from burning in open fields.
- Village cluster adoption - 200 Villages & More than 26,500 hectares of land and 17,498 farmers impacted

Women Empowerment
- Impacted 11k+ women through health & hygiene initiatives.
- Sewing centers in 5 villages providing handicraft training and impacting 200+ families through our Hastkala initiative.

Promoting healthy lifestyle
- Refuse single use plastic awareness to 5000+ families.
- Toilets built for 2000+ individuals to discourage open defecation.
- Provision of drinking water facilities to 18500+ people

Medical Facilities
- Mega Medical Camps & Mobile dispensaries covering 3 lakh+ members.
- Madhuban Hospital providing affordable healthcare services to 18080+ families.
- 13070 patients provided with ophthalmologist services.
Efficient Corporate Governance

1. National Award for Excellence in Corporate Governance

2. Times stood among the Top 25 Indian Corporates adopting Good Corporate Governance

3. Times National Recognition for Good Corporate Governance

India Rating
AA (Positive Outlook):
Non-Convertible Debentures

CARE
AA (Positive Outlook):
LT Borrowings
A1+: ST Borrowings

CRISIL
AA (Stable Outlook):
LT Borrowings
A1+: ST Borrowings

D&B
5A1: Business Rating
WAY FORWARD
## Future prospects

### Vision 2025 3 BHAGs (BIG, HAIRY, AUDACIOUS GOALS)

<table>
<thead>
<tr>
<th>OBJECTIVES</th>
<th>IMPERATIVES</th>
</tr>
</thead>
</table>
| Grow to Rs 250,000 Mn by 2025 with 12% bottom line as a business group | 1. **Grow core business**  
Capitalize on recent growing retail trends - Online & Offline Brands |
| Making Trident a National Brand | 2. **Develop robust processes & organisation**  
Boost efficiency, simplify & automate processes |
| Digital Trident-Manoeuvring through Industry 4.0 Journey | 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
## CAPEX Plans

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

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.
THANK YOU

GET IN TOUCH
Abhinav Gupta/ Rahul Sharma
Investor Relations, Trident Limited
Tel: +91 161 5039 999
Fax: +91 161 5039 900
Email: corp.relations@tridentindia.com
Visit us @ www.tridentindia.com / www.myTRIDENT.com