

UNLOCKING *Potential*



INSIDE THE Report

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INVESTOR INFORMATION

Market Capitalisation

₹ 271,869 million (as at March 31, 2022)

CIN

L99999PB1990PLC010307

BSE Code

521064

NSE Code

TRIDENT

Bloomberg Code

TRID:IN

Reuters

TRIE.NS

Dividend

36% for the FY 2021-22

AGM Date

July 23, 2022



You can also find this report online on:

www.tridentindia.com

Forward-Looking Statement

Some information in this report may contain forward-looking statements which include statements regarding Company's expected financial position and results of operations, business plans and prospects etc. and are generally identified by forward-looking words such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will" or other similar words. Forward-looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

UNLOCKING Potential

Unlocking our intrinsic potential, as we move forward in our journey has always been our credo since inception.

We are on a transformational journey to make Trident one of India's most preferred national brands. Our products are diversified and backed by meticulous innovation. We are also expanding our omnichannel footprint, so that we can reach more customers and markets with differentiated brands and products.

Integrating industry 4.0 best practices into our business model with a sound ESG scorecard is another priority area for us. We have already made considerable progress in these areas, but we need to go beyond compliances and set an industry trend. Our ambition is to win sustainably in the marketplace, while doing good for the planet and our communities.

We will continue to unlock our potential to further strengthen our distinctive identity and amplify value for all stakeholders.



POTENTIAL TO *Deliver Differentiation*

We are one of the world's leading integrated home textiles companies and the world's largest producer of wheat straw-based paper. Headquartered in Ludhiana (Punjab), we are also one of the leading exporters of home textiles.

Trident Limited is the flagship company of Trident Group, a US\$ 3+ billion Indian conglomerate and a global player. From its humble beginnings in 1990, Trident has evolved to become one of the world's most integrated home textile manufacturers under the visionary leadership of its founder and Group Chairman Mr. Rajinder Gupta. The Company produces a wide range of yarns, bed and bath linens, paper, chemicals, and captive electricity.

Barnala (Punjab) and Budhni (Madhya Pradesh) are home to Trident's world-class production facilities. Excellent quality of products and unique growth techniques of the Company have resulted in a loyal customer base throughout the world leading to the creation of a sustainable business model.



₹ 69,415 million
53% Y-o-Y growth
Revenue earned

₹ 15,100 million
83% Y-o-Y growth
EBITDA

₹ 10,917 million
145% Y-o-Y growth
PBT

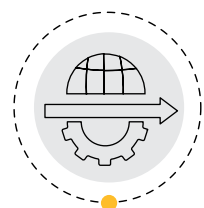
₹ 8,150 million
136% Y-o-Y growth
PAT

150+
Countries

LARGEST
Manufacturer of terry towels in the world

STRENGTHS THAT *Demonstrate our Potential*

Our core values lend us strength and help us unlock our potential to offer our customers high-quality products.



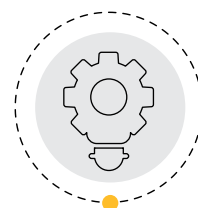
World-class infrastructure

State-of-the-art technology and a sound infrastructure help in improving the quality of our products and cost efficiencies.



Deep rooted relationships

Growing customer base and strategic relationships throughout the value-chain help our business to flourish.



Innovation edge

Vertically integrated facilities throughout the textile manufacturing chain and emerging technologies lay the groundwork for innovative concepts that boost product quality and design.



Strong market presence

Presence in more than 150 countries with offices around the globe help in understanding the customers' diverse needs and penetrating deeper into the market.



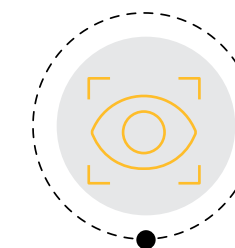
Effective risk management

Risk diversification through effective currency hedging measures and growing market presence underpinned by long-term partnerships with providers.



Empowered workforce

Qualified and competent workforce to assist in our efforts to achieve the organisation's short and long-term objectives.



VISION

Inspired by challenge, we will add value to life, and together, prosper globally

AA (Positive Outlook):
Non-Convertible Debentures

India Rating

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

CARE

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

CRISIL

5A1 (BUSINESS RATING):

Dun & Bradstreet



CHAIRMAN'S *Message*



We are focusing more on Innovation, Sustainability, Branding and Digital i.e. ECom & Industry 4.0, expanding capacities and moving to premium products, which enjoy higher retail price points. We are also increasing capacity utilisation of plants through digitisation of processes and adopting leaner practices.

Dear Shareholders,

Our journey down the decades has been one of transformation and creating differentiation across brands and products. How did we make this possible? My simple answer would be by unlocking our hidden reservoirs of potential. By pushing our limits, walking the road less travelled, reaching new milestones, and moving on to greater glories.

Yes, that's who we are, and our resilience is also a reflection of our potential to rise above and see beyond challenges towards emerging opportunities that shine on the horizon. We have proved time and again that our vision and strategies can stand the test of time, and our empowered teams have the 'Can Do' spirit, which is infectious and indomitable.

As we embark on a transformative path to make Trident one of India's most trusted national brands, we are focusing more on Innovation, Sustainability, Branding and Digital i.e. ECom & Industry 4.0, expanding capacities and moving to premium products, which enjoy higher retail price points. Our offerings are diverse and are supported by continuous innovation. In addition, we are expanding our omnichannel presence to widen our customer base and penetrate markets with distinctive portfolio of brands. To supplement our growth, we are also increasing capacity utilisation of plants through digitisation of processes and adoption of leaner practices. Our operations are now fast making progress with adoption of Industry 4.0 best practices that will bring greater efficiencies and

improve margins. At the same time, we are also improving our ESG scorecard and emerging as an environment-friendly business, with a strong commitment to social welfare.

During the year gone by, our teams have shown high resilience and displayed strong performance, despite challenging circumstances. We will continue to create value and maintain Trident's excellence-centric mindset to achieve even stronger and better results in the coming years.

The way forward is clear to us and we are advancing towards our goals with renewed optimism. It is imperative that the growth we achieve and the value we create must be attained through the sustainable measures. We continue to maximise our efforts to leave a positive impact on our stakeholder groups while minimising negative impact on the ecosystem.

As we work to realise our mission, we want to be known for our enthusiasm, integrity, entrepreneurship, and innovative spirit. I convey my heartfelt gratitude to all our customers, employees, partners, investors, community members and all other stakeholders for their unwavering support in this journey.

Regards

Rajinder Gupta
Chairman, Trident Limited

BUSINESS MODEL- That Enables us to Showcase Our Potential



VISION
2025

3 BHAGs
(BIG, HAIRY, AUDACIOUS GOALS)

Grow to **₹ 250,000** million by **2025** with 12% bottom line as a business group

Making Trident a **national brand**

Manoeuvring through **Industry 4.0** journey

DELIVERING *Value across Borders*

We are preferred by our customers due to our diverse locational advantage. It offers us a risk-free advantage and allows us to deliver value to our stakeholders across geographies.



Geographical Distribution of Revenue (in %)

Years	Domestic	Exports
FY18	45	55
FY19	43	57
FY20	44	56
FY21	32	68
FY22	34	66



International Locations –

- ✓ New York
- ✓ England
- ✓ Dubai



Sales / Liaisoning Office –

- ✓ New York
- ✓ England
- ✓ Dubai
- ✓ New Delhi
- ✓ Mumbai
- ✓ Gurugram
- ✓ Chandigarh
- ✓ Bhopal



Manufacturing Plants –

- ✓ Sanghera, Punjab
- ✓ Dhaula, Punjab
- ✓ Budhni, Madhya Pradesh



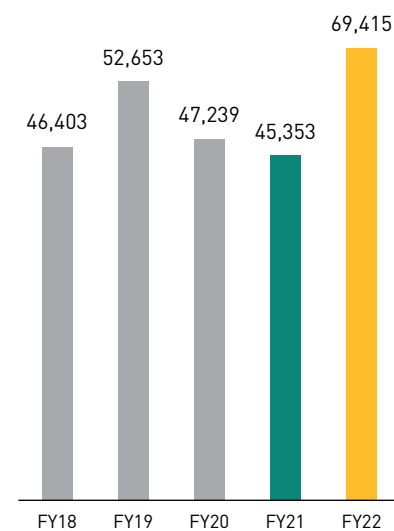
Corporate Headquarters –

- ✓ Ludhiana

FINANCIAL Highlights

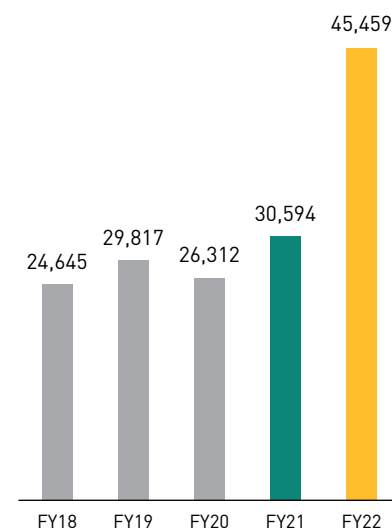
Net Sales

(₹ In million)



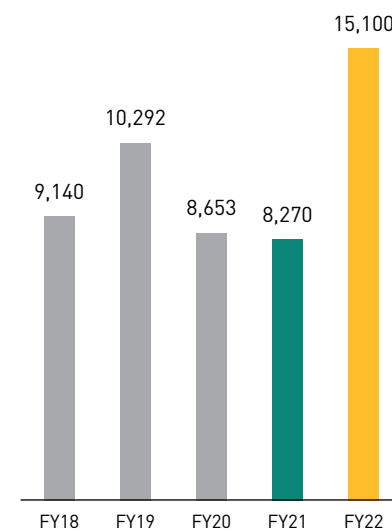
Exports

(₹ In million)



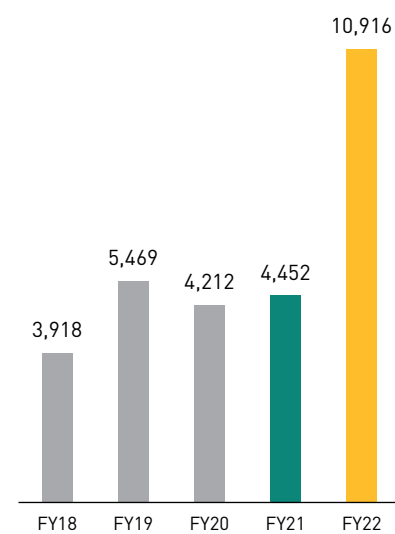
EBITDA

(₹ In million)



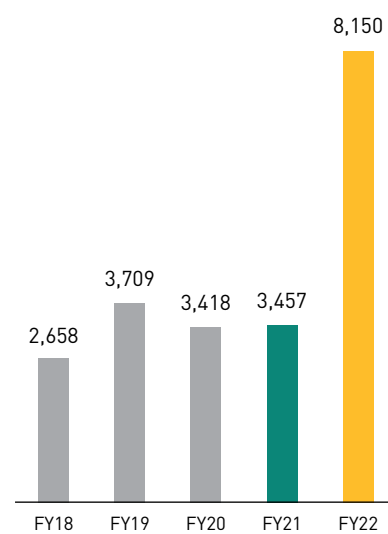
PBT

(₹ In million)



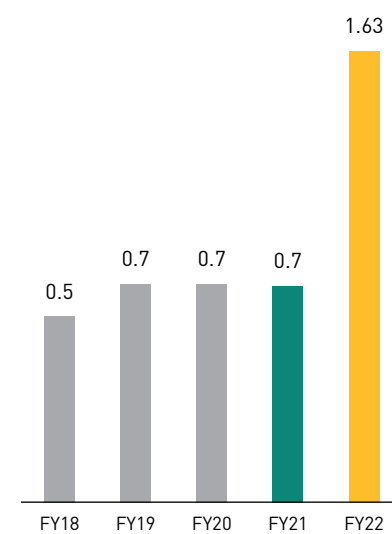
PAT

(₹ In million)



EPS

(In ₹ per share)



10-year Highlights

Particulars	unit	FY 22	FY 21	FY 20	FY 19	FY 18	FY 17	FY 16	FY 15	FY 14	FY 13
SALES	million	69,415	45,353	47,239	52,653	46,403	47,729	37,441	38,158	38,689	33,353
EXPORTS	million	45,459	30,594	26,312	30,327	24,645	26,665	21,500	21,348	20,847	17,617
EBITDA	million	15,100	8,270	8,653	10,231	9,140	9,919	7,635	6,951	7,439	5,778
PAT	million	8,150	3,457	3,418	3,709	2,659	3,370	2,423	1,178	1,970	493
NETWORTH	million	37,972	33,166	29,669	29,313	26,934	25,071	24,756	22,021	9,309	7,063
FIXED ASSETS [NET BLOCK]	million	36,202	36,979	35,734	36,725	38,517	41,274	46,930	36,812	17,912	19,622
GROSS DEBT	million	16,187	15,355	19,518	24,357	27,978	28,494	34,427	26,504	18,623	22,398
NET DEBT	million	13,453	14,232	16,145	24,106	26,210	27,121	33,608	26,361	18,223	22,042
LONG-TERM DEBT	million	3,096	3,019	10,509	12,938	16,894	20,456	21,365	13,961	7,659	9,492
EBITDA MARGIN	%	22%	18%	18%	20%	20%	21%	20%	18%	19%	17%
INTEREST COVERAGE RATIO	Times	17.62	11.49	7.81	9.11	7.73	7.03	5.26	3.37	3.54	2.46
GROSS DEBT-EQUITY RATIO	Times	0.42	0.46	0.66	0.83	1.04	1.14	1.39	1.2	2	3.17
NET DEBT-EQUITY RATIO	Times	0.51	0.59	0.54	0.82	0.97	1.08	1.36	1.2	1.96	3.12
NET DEBT TO EBITDA	Times	0.86	1.72	1.87	2.35	2.87	2.74	4.4	3.79	2.45	3.81
EPS*	₹	1.63	0.7	0.7	0.7	0.5	0.7	0.5	0.2	0.6	0.2
CASH EPS*	₹	2.25	1.3	1.3	1.4	1.3	1.5	1.1	0.9	1.5	1
BOOK VALUE/SHARE*	₹	7.45	6.5	5.8	5.8	5.3	4.9	4.9	4.3	3	2.3
ROE	%	28.56%	14.13%	11.50%	12.70%	9.90%	13.40%	9.80%	5.40%	21.20%	7.00%
ROCE	%	20.0%	10.0%	10.80%	12.30%	9.20%	10.80%	7.20%	7.70%	19.00%	12.00%
DIVIDEND	%	36%	36%	36%	30%	15%	15%	9%	6%	3%	-
DIVIDEND PAYOUT RATIO	%	29%	53%	65%	50%	35%	27%	24%	29%	8%	-

* Figures have been adjusted to Stock-Split/Sub-Division in order to make them comparable

EXCELLING ACROSS *Business Segments*

At Trident, we provide our clients with only the highest quality products. We have always designed our products keeping in mind the changing consumer tastes and different lifestyles. We have a broad product portfolio of high-quality yarns, sophisticated bath and bed linens, and eco-friendly paper. We have consistently invested in brand building and promotion initiatives to increase our visibility.



We have established a foothold in the domestic and international markets through multi-brand shops and the 'shop-in-shop' concept, among other things, thanks to our strong distribution methods. Our long-standing alliances have allowed us to engage our clients more deeply and expand our market reach. Given the country's booming e-commerce sector, we have teamed with major online companies to meet the changing customer demands. Our commitment to excellence has resulted in enormous expansion opportunities for the Company.

Products that our patrons adore



NEW OFFERINGS THAT *Showcase our Potential*

We have expanded our range with contemporary designs, innovative constructions, and new fibres, all coming together to create the finest bed and bath collections for our clients.

