



Opportunities

Unlimited

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You can also find this report online on:  
[www.tridentindia.com](http://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.

Unlimited

opportunities around the world encourage us to explore new markets and create differentiation across our brands and products.

Unlimited opportunities around the world encourage us to explore new markets and create differentiation across our brands and products.

We have embarked upon an exciting journey of value-addition, with the aim of making Trident a national brand and also we are gradually adopting industry 4.0 practices.

We are one of the largest players in terms of Terry Towel capacity and also in Home Textile space in India. On the other hand, we continue to maintain one of the highest operating margins among listed players in the paper sector in India.

Our future capex plans will help us leverage more opportunities, synergies and address the growing demand for our products and brands.



## LEVERAGING UNLIMITED

# Opportunities

**Trident** is a leading manufacturer of integrated home textiles with a 30+ year track record



Trident Limited is the flagship Company of Trident Group, an Indian business conglomerate and a global player. Trident Limited is a vertically integrated textile (Yarn, Towel & Bedsheets) and Paper (Wheat Straw-based) manufacturer. Trident's towel, yarn, bed sheets and paper businesses have earned global recognition and are delighting millions of consumers across India and the world. Trident is one of the largest players in home textile in India. Supplying national, captive, and retailer owned brands, the organization is highly decorated with awards from its customers, vendors, and various government entities in recognition of advancing the highest standards in product quality, social responsibility, and environmental stewardship.

The Company operates in four major business segments: Yarn, Towel, Bedsheets and Paper & Chemicals with its manufacturing facilities located in Punjab and Madhya Pradesh.

## Key highlights

## ~100

Countries

## 46+

E-com website presence

## 53%

Exports

## 13,750

Employees

## ₹62,913 Million

Total Income

## ₹9,418 Million

EBITDA

## ₹6,553 Million

Free Cashflow

## 19+ Lakh

Shareholders

## World's largest

wheat straw-based paper manufacturer

## #1

in North India for branded copier segment







## Vision

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

### Investor Information (as at March 31, 2023)

<b>BSE Ticker</b> 521064	<b>Market Cap</b> (in million) ₹142,433
<b>NSE Ticker</b> Trident	<b>Outstanding shares</b> (in million) ₹5096
<b>Bloomberg code</b> TRID:IN	<b>Face value per share</b> ₹1
<b>Reuters</b> TRIE.NS	<b>52 week low/high</b> ₹25.10 / ₹49.50
<b>Market Price</b> ₹27.95	



**GLOBAL OPPORTUNITIES ENCOURAGE US TO**

# Expand

With a global footprint that reaches far and wide, we have established a strong presence in key markets around the world. Our wide-ranging geographical reach enables us to understand and cater to the unique needs and preferences of each region, ensuring that we deliver exceptional products and services.





## STRENGTHENING OUR BUSINESS

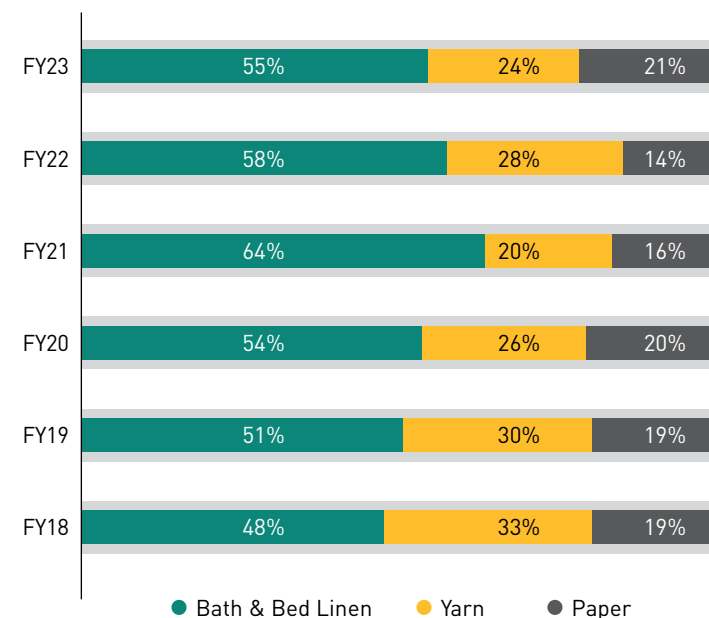
# Segments

**At Trident, we prioritise providing our clients with best-in-class products. We continually design our products to meet the evolving preferences of consumers and their varied lifestyles. Our product range includes high-quality yarns, sophisticated bed and bath linens, and eco-friendly paper, all crafted to meet the highest standards of sustainability and durability.**

We have invested in brand-building and promotional activities to strengthen our visibility and expand our reach. This has resulted in global recognition for our brand's quality and sustainability commitments. Our efforts have also helped us to establish a loyal customer base worldwide. Our focus on delivering high-quality products and building a strong brand identity have been critical to our success.

At Trident, we have made significant strides in domestic and international markets with a strong distribution network and innovative sales strategies. Multi-brand shops, shop-in-shop concept, and long-standing partnerships deepen our customer engagement and expand reach. Alliances with major online companies meet changing customer demands.

### Revenue Split between segments







## Chairman Emeritus's

## Message

### Dear Shareholders

Hope you all are in good health and leading a secure life. Talking about this past year takes me back to the older days of Trident where any challenge was an opportunity. In the year 2022-23 we came up with the fundamental, "Opportunities Unlimited". Trident has always focused on having young talent, providing them with opportunities that are not limited to specific roles rather than pushing them to spread their wings towards our philosophy of Earn. Learn. Grow.

As we embark to make Trident one of India's most trusted brands, we are focusing more on ESG through decreasing our carbon footprint, innovating and adapting to sustainable alternatives, Global Branding and Expanding our capabilities on the digital front. Achieving these would cater to our fundamental pillars of Great Place to Perform, Digital Trident & Global. Global Brand making us holistically more efficient and taking us a step closer towards excellence. It is imperative that our growth should be maximized in order to positively impact our stakeholder groups and we promise to create more opportunities at Trident than ever.

I assure all of you that we will reach the zenith of success with our passion to transform the world's largest to the world's finest!

Here's to a year full of Opportunities Unlimited!

Regards,

Rajinder Gupta  
Chairman Emeritus

## TRANSFORMING WITH TIME, EMBRACING OPPORTUNITIES

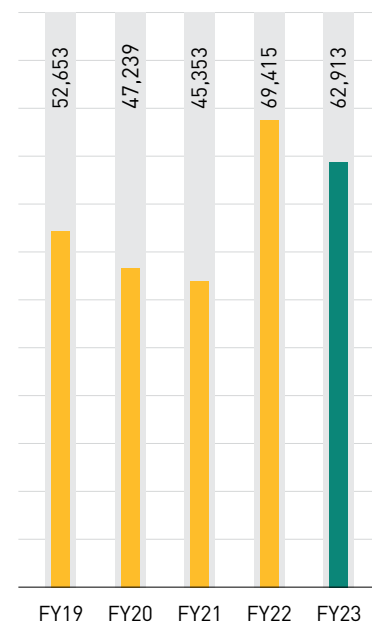
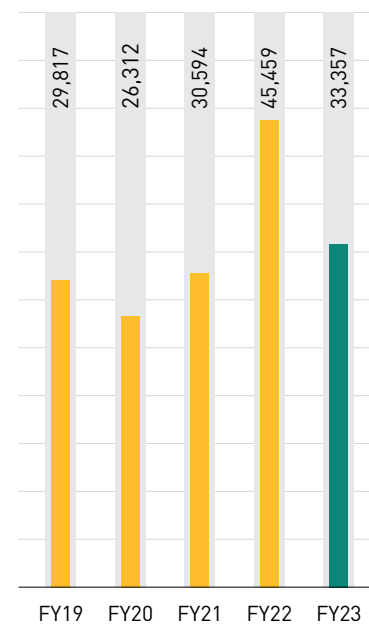
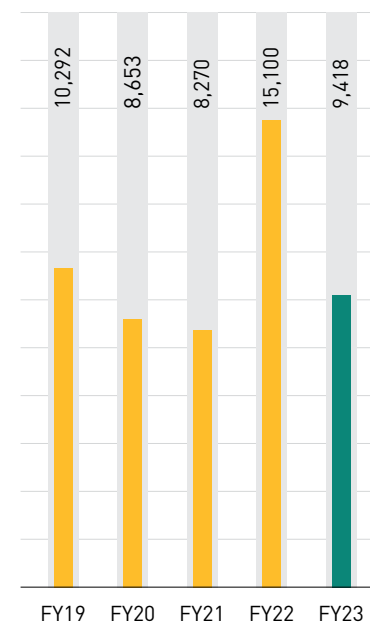
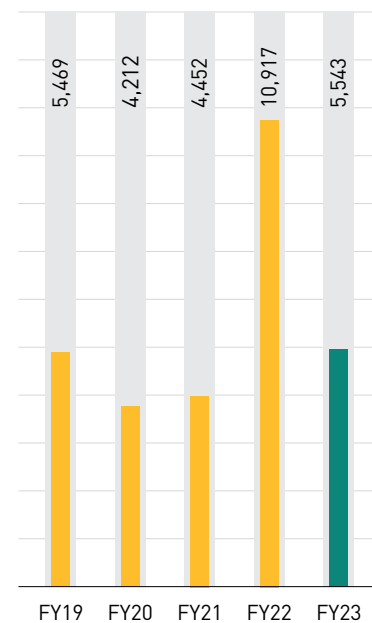
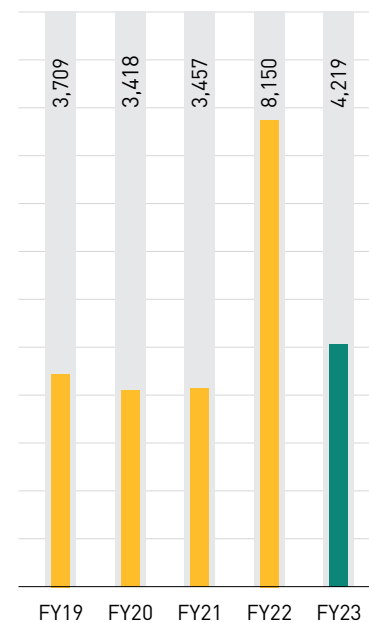
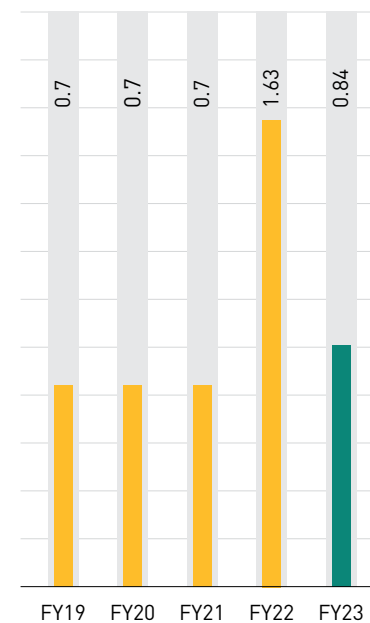
# Globally





## FINANCIAL

## Highlights

**Total Income**  
 (₹ in million)

**Exports**  
 (₹ in million)

**EBITDA**  
 (₹ in million)

**PBT**  
 (₹ in million)

**PAT**  
 (₹ in million)

**EPS**  
 (₹ per share)


## 10-year Highlights

Particulars	unit	FY 23	FY 22	FY 21	FY 20	FY 19	FY 18	FY 17	FY 16	FY 15	FY 14
TOTAL INCOME	(million)	62,913	69,415	45,353	47,239	52,653	46,403	47,729	37,441	38,158	38,689
EXPORTS	(million)	33,357	45,459	30,594	26,312	29,817	24,645	26,665	21,500	21,348	20,847
EBITDA	(million)	9,418	15,100	8,270	8,653	10,231	9,140	9,919	7,635	6,951	7,439
PAT	(million)	4,219	8,150	3,457	3,418	3,709	2,658	3,370	2,423	1,178	1,970
NETWORTH	(million)	41,258	37,972	33,166	29,669	29,313	26,934	25,071	24,756	22,021	9,309
PROPERTY, PLANT & EQUIPMENT	(million)	39,638	36,202	36,979	35,734	36,725	38,517	41,274	46,930	36,812	17,912
GROSS DEBT	(million)	13,741	15,706	15,355	19,518	24,357	27,978	28,494	34,427	26,504	18,623
NET DEBT	(million)	10,225	12,972	14,232	16,145	24,106	26,210	27,121	33,608	26,361	18,223
LONG TERM DEBT	(million)	8,043	3,097	3,019	10,509	12,938	16,894	20,456	21,365	13,961	7,659
EBITDA MARGIN	(%)	15%	22%	18%	18%	20%	20%	21%	20%	18%	19%
NET DEBT-EQUITY RATIO	(Times)	0.25	0.34	0.42	0.54	0.82	0.97	1.08	1.36	1.20	1.96
NET DEBT TO EBITDA	(Times)	1.09	0.86	1.72	1.87	2.35	2.87	2.74	4.40	3.79	2.45
EPS <sup>#</sup>	₹	0.84	1.63	0.70	0.70	0.70	0.50	0.70	0.50	0.20	0.60
CASH EPS <sup>#</sup>	₹	1.46	2.25	1.30	1.30	1.40	1.30	1.50	1.10	0.90	1.50
BOOK VALUE/SHARE <sup>#</sup>	₹	8.24	7.45	6.50	5.80	5.80	5.30	4.90	4.90	4.30	3.00
ROCE	(%)	11.5%	20.0%	10.1%	10.8%	12.3%	9.2%	10.8%	7.2%	7.7%	19.0%
DIVIDEND	(%)	36%	36%	36%	36%	30%	15%	15%	9%	6%	3%
DIVIDEND PAYOUT RATIO	(%)	43%	22%	53%	65%	50%	35%	27%	24%	29%	8%

# Figures have been adjusted to Stock-split/Sub-Division in order to make them comparable.



## AMPLIFYING VALUE WITH SHARPER FOCUS ON

# Opportunities

