

TRIDENT/CS/2023
January 31, 2023

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G Block

Bandra Kurla Complex, Bandra (E), Mumbai – 400 051

Scrp Code: TRIDENT

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai – 400 001

Scrp Code: 521064

Sub: Submission of Press Release

Dear Sir/ Madam

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release issued by the Company with respect to Financial Results for Quarter and Nine Months ended on December 31, 2022. The same is also available on the website of the Company i.e. www.tridentindia.com.

We hope you will find the same in order.

Thanking you,
Yours sincerely,
For Trident Limited

(Hari Krishan)
Company Secretary

Encl: As above

31/01/2023

TL/2023/029698

Q3FY23/9MFY23
Press Release

Key Highlights:

- ➔ Total Income of INR 16,247 million reported for Q3FY23 and INR 47,203 million for 9MFY23.
- ➔ EBITDA for Q3FY23 at INR 2,790 million with margin at 17.2% and INR 6,855 million for 9MFY23 with margin at 14.5%.
- ➔ PAT for Q3FY23 at INR 1,420 million with margin at 8.7% and INR 3,055 million for 9MFY23 with margin at 6.5%.

Ludhiana, January 31, 2023: Trident Limited, a vertically integrated Textile (Yarn, Towel & Bedsheets) and Paper (Wheat-Straw based) & Chemical manufacturer announced its financial results for the quarter ended December 31, 2022.

Financial Highlights for Q3FY23/ 9MFY23

Figures in INR Million

Particulars	Q3FY23	Q3FY22	Y-o-Y %	Q2FY23	Q-o-Q %	9MFY23	9MFY22	9M % Change
Total Income	16,247	19,611	(17.2%)	14,239	14.1%	47,203	50,885	(7.2%)
EBITDA	2,790	4,063	(31.3%)	1,477	88.9%	6,855	11,765	(41.7%)
EBITDA %	17.2%	20.7%	(350 Bps)	10.4%	680 Bps	14.5%	23.1%	(860 Bps)
Depreciation	777	775	(0.3%)	775	0.3%	2,312	2,516	(8.1%)
EBIT	2,013	3,288	(38.8%)	702	186.8%	4,543	9,249	(50.9%)
Finance Cost	180	224	(19.6%)	196	(8.2%)	557	673	(17.2%)
Profit Before Tax	1,833	2,813	(34.8%)	506	262.3%	3,986	8,576	(53.5%)
Profit After Tax	1,420	2,091	(32.1%)	397	257.7%	3,055	6,414	(52.4%)
EPS (INR)	0.28	0.42	(33.3%)	0.07	300.0%	0.61	1.28	(52.3%)
Cash Profit	2,198	2,866	(23.3%)	1,171	87.7%	5,367	8,930	(39.9%)

Figures in INR Million

Particulars	31 st December 2022	31 st March 2022
Net Worth	39,280	37,972
Net Debt	8,466	12,972
Net Debt / EBITDA	0.76x	0.86x
Net Debt / Equity	0.22x	0.34x

Net Debt/ EBITDA are annualized in nature.

Financial Highlights:

- Total Income for Q3FY23 is INR 16,247 million as compared to INR 19,611 million in Q3FY22 whereas INR 47,203 million for 9MFY23 as compared to INR 50,885 million for 9MFY22.
- EBITDA for Q3FY23 stood at INR 2,790 million with EBITDA margin at 17.2% and INR 6,855 million for 9MFY23 with margin at 14.5%.
- Profit after tax for Q3FY23 reported at INR 1,420 million with PAT margin of 8.7% and INR 3,055 million for 9MFY23 with margin at 6.5%.
- Net Debt stood at INR 8,466 million in 9MFY23 vs. INR 12,972 million (Mar 2022), reduction of INR 4,506 million.
- Net Debt to Equity has improved to 0.22x as on 31st Dec 2022 from 0.34x in March 2022.
- The revenue reported by each business segments is mentioned below –

Figures in INR Million

Segments	Q3FY23	9MFY23
Yarn	2,790	11,621
Towel	7,574	18,712
Bedsheets	2,430	6,672
Paper & Chemicals	3,390	10,041
Total	16,184	47,046

Business Highlights:

- The company has implemented business wise Federal Structure, which enables entrepreneurial, agile, and empowered leadership. Further, Textile business has been bifurcated into 3 individual segments – Yarn, Towel & Bedsheets which has enabled respective business to focus on their respective strengths and efficient optimization of resources.

Capacity Enhancement:

- Trident Limited, earlier announced capex worth INR 22,700 million for capacity addition in Yarn, Towel, Bedsheets & Chemical business for which the projects are under different development and implementation stage.

Particulars	Yarn	Towel	Bedsheets	Chemical	Co-Gen
Proposed capacity addition	193,344 Spindles	42 Looms	90,000 Mtrs/day	1,05,000 TPA	16.3 MW
Expected Commercial Operation	Sep 2023	June 2023	Sep 2023	Mar 2024	Sep 2023
Investment required	INR 12,800 million	INR 2470 million	INR 4,680 million	INR 1000 million	INR 1750 million
Mode of financing	Debt and Equity				

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Safe Harbour: This document may contain 'forward-looking statements' that involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

About Trident Limited:

Trident Limited is the flagship Company of Trident Group, an Indian business conglomerate and a global player. Headquartered in Ludhiana, Punjab, Trident Limited is 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.

For more information, please visit www.tridentindia.com OR contact:

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