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TRIDENT/CS/2023

July 27, 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

Dear Sir/ Madam

Sub: Submission of Press Release

Pursuant to Regulation 30 and other applicable provisions of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Press Release issued by the Company with respect to Financial Results for the Quarter ended June 30, 2023 and the same is also available on the website of the Company i.e. www.tridentindia.com.

This is for your information and records please.

Thanking you,
For **Trident Limited**

[Hari Krishan]
Company Secretary

Encl: As above

Disclaimer :- The details of the authorised signatories are uploaded on the official website of the Company. You may authenticate the authority of the signatory before relying upon the contents of this communication by visiting <https://www.tridentindia.com/authority-matrix/> or may write to us on corp@tridentindia.com.

27/07/2023

TL/2023/036649

Q1 FY24
Press Release

Key Highlights:

- ➔ Total Income of INR 14,782 million reported for Q1FY24.
- ➔ EBITDA for Q1FY24 at INR 2,393 million with EBITDA margin of 16.2%.
- ➔ Net Debt stood at INR 11,171 million as on 30th June 2023.
- ➔ Granted patent for “Process of manufacturing a fabric with homogeneous pores” by European Patent Office.

Ludhiana, July 27, 2023: Trident Limited, a vertically integrated Textile (Yarn, Bath & Bed Linen) and Paper (Wheat Straw-based) manufacturer announced its financial results for the quarter ended June 30, 2023.

Financial Highlights for Q1 FY24

Figures in INR Million

Particulars	Q1 FY24	Q1 FY23	Y-o-Y Shift	Q4 FY23	Q-o-Q Shift
Total Income	14,782	16,717	(11.6%)	15,710	(5.9%)
EBITDA	2,393	2,588	(7.5%)	2,563	(6.6%)
EBITDA %	16.19%	15.48%	71 bps	16.31%	(12 bps)
Depreciation	874	760	15.0%	790	10.6%
EBIT	1,519	1,828	(16.9%)	1,773	(14.3%)
Finance Cost	314	180	74.4%	217	44.7%
Profit Before Tax	1,205	1,648	(26.9%)	1,556	(22.5%)
Profit After Tax	903	1,238	(27.1%)	1,164	(22.4%)
EPS (INR)	0.18	0.25	(28.0%)	0.23	(21.7%)
Cash Profit	1,777	1,998	(11.1%)	1,954	(9.0%)

Figures in INR Million

Particulars	30 th June 2023	31 st Mar 2023
Net Worth	40,393	41,258
Net Debt	11,171	10,225
Net Debt / EBITDA	1.17x	1.09x
Net Debt / Equity	0.28x	0.25x

Net Debt/ EBITDA are annualized in nature.

Financial & Business Highlights:

- Net Revenue in Q1FY24 is INR 14,782 million as compared to INR 16,717 million in Q1FY23.
- EBITDA for Q1FY24 stood at INR 2,393 million which translates into 16.2% EBITDA margin.
- Profit after tax for Q1FY24 was reported at INR 903 million with a PAT margin of 6.1%.
- Net Debt to EBITDA has increased slightly to 1.17x, showcasing the company’s dedication to improving its obligations. Net Debt to Equity also increased to 0.28x in Q1FY24.
- Textile Business reported income of INR 12,071 million in Q1FY24 as compared to INR 13,436 million in Q1FY23 resulting EBIT at INR 1,000 million in Q1FY24 resulting in an EBIT margin of 8.3%.
- Paper & Chemicals Business revenue stood at INR 2,599 million in Q1FY24 as compared to INR 3,234 million in Q1FY23. EBIT for the segment was INR 745 million in Q1FY24 as compared to INR 1,146 million in Q1FY24 with EBIT margin of 28.7%.

Business Highlights:

- Trident Limited has been granted patent for “Process of manufacturing a fabric with homogeneous pores” by European Patent Office. The grant of this patent by the European Patent Office provides further recognition of the quality of the innovation being carried out by Trident.

Capacity Enhancement:

- Trident Limited will spend approx. INR 20,900 million on capacity addition in Yarn, Towel, Bedsheets & Chemical business for which the projects are under different development and implementation stages. The details of the proposed capex are as follows:

Particulars	Yarn	Towel	Bedsheets	Chemical	Co-Gen
Proposed capacity addition	193,344 Spindles	42 Looms	70,000 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
Status	Ongoing	Capitalized	Capitalized 55k Mtrs/day	Yet to start	Ongoing
Mode of financing	Debt and Equity				

- ENDS -

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 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.

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

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