



Being different is normal

Talk: +91 161 5039999

Fax: +91 161 5038800

Visit: tridentindia.com

TRIDENT/CS/2023

November 18, 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,

In compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Press Release that is being issued by the Company with respect to Financial Results for the Quarter and Half Year ended September 30, 2023.

The same is also available on the website of the Company i.e. www.tridentindia.com

Date and time of occurrence of event: November 18, 2023 | 17:42 hrs IST

Thanking you

For Trident Limited

[Matta Aravind Kumar]

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.

18/11/2023

TL/2023/041491

Q2 FY24/ H1 FY24 Press Release

Key Highlights:

- ➔ Total Income for Q2 FY24 is INR 17,755 million and for H1 FY24 is INR 32,281 million.
- ➔ EBITDA for Q2 FY24 stood at INR 2,540 million with margin at 14.30% and for H1 FY24 stood at INR 4,933 million with margin at 15.28%.
- ➔ Net debt stood at INR 11,960 million as on 30th September 2023.
- ➔ The company has successfully announced commercial production of Bed Linen & Co-Gen Project during the quarter.

Ludhiana, November 14, 2023: Trident Limited, a vertically integrated Textile (Yarn, Bath & Bed Linen) and Paper (Wheat Straw-based) & Chemical manufacturer announced its financial results for the quarter ended September 30, 2023.

Financial Highlights for Q2 FY24/ H1 FY24

Figures in INR Million

Particulars	Q2FY24	Q2FY23	Y-o-Y %	Q1FY24	Q-o-Q %	H1 FY24	H1 FY23	Y-o-Y%
Total Income	17,755	14,239	24.69%	14,782	20.11%	32,281	30,956	4.28%
EBITDA	2,540	1,477	71.94%	2,393	6.13%	4,933	4,065	21.35%
EBITDA %	14.30%	10.37%	393 Bps	16.19%	(189 Bps)	15.28%	13.13%	215 Bps
Depreciation	881	775	13.66%	874	0.79%	1,755	1,535	14.33%
EBIT	1,659	703	135.95%	1,519	9.20%	3,178	2,531	25.56%
Finance Cost	342	196	74.34%	314	8.82%	656	377	73.93%
Profit Before Tax *	1,678	506	231.52%	1,205	39.21%	2,883	2,154	33.83%
Profit After Tax	1,277	397	221.56%	903	41.37%	2,180	1,635	33.31%
EPS (INR)	0.25	0.07	262.42%	0.18	40.94%	0.43	0.32	33.85%
Cash Profit	2,158	1,171	84.24%	1,777	21.41%	3,935	3,169	24.16%

*Profit before tax includes exceptional item (gain) of INR 360.50 million

Figures in INR Million

Particulars	30 th September 2023	31 st March 2023
Net Worth	41,381	41,258
Net Debt	11,960	10,225
Net Debt / EBITDA	1.21x	1.09x
Net Debt / Equity	0.29x	0.25x

Net Debt/ EBITDA are annualized in nature.

Financial & Business Highlights:

- Total Income for Q2FY24 is INR 17,755 million and for H1FY24 is INR 32,281 million.
- EBITDA for Q2FY24 at INR 2,540 million with margin at 14.30% and for H1FY24 stood at INR 4,933 million with margin at 15.28%.
- Profit after tax for Q2FY24 was reported at INR 1,277 million and for H1FY24 at INR 2,180 million.
- Net Debt stood at INR 11,960 million in H1FY24 vs. INR 10,225 million (Mar 2023), an increase of INR 1,735 million due to ongoing capex projects.
- Textile Segment revenue was reported at INR 26,717 million in H1FY24 compared to INR 24,211 million in H1FY23 with revenue growth of 10.25%. EBIT for the segment stood at INR 2,292 million in H1FY24 with an EBIT Margin of 8.57%.
- Paper & Chemicals Segment revenue stood at INR 5,564 million in H1FY24 as compared to INR 6,654 million in H1FY23. EBIT for the segment stood at INR 1,458 million in H1FY24 as compared to INR 1,953 million in H1FY23 with an EBIT Margin of 26.20%.

Capacity Enhancement:

- Trident Limited has announced commercial production of Bed Linen & Co-Gen Project during the quarter as per below details:

Particulars	Bedsheets	Co-Gen
Existing capacity	120,000 Meters/Day	49.4 MW
Capacity added	55,000 Meters/Day	16.3 MW
Commercially Operated on	September 27, 2023	September 27, 2023
Investment required	INR 2,280 million	INR 1,690 million
Mode of financing:	<ul style="list-style-type: none"> • External Borrowings: INR 1,700 million • Internal Accrual: INR 580 million 	<ul style="list-style-type: none"> • External Borrowings: INR 1,200 million • Internal Accrual: INR 490 million

- 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:

Mr. Rahul Sharma/ Mr. Avneesh Barua

Trident Limited

Tel: +91 161 5039 999

Fax: +91 161 5039 900

Email: corp.relations@tridentindia.com