

**Q1 FY21
Press Release**

Key Highlights:

- ➔ Achieved revenue of INR 713.4 Crores in Q1 FY21 on account of impact of Covid-19
- ➔ EBITDA for the quarter INR 119 Crores, EBITDA Margin on 16.6% in Q1 FY21.
- ➔ PAT of INR 10.1 Crore in Q1 FY21
- ➔ Prepayment of high cost terms loans INR 140 Crores; Q1 FY21 debt reduction by INR 329 Crores
- ➔ Bed Linen segment revenue growth of 37% Q-o-Q

Ludhiana, July 18, 2020: 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, 2020.

Financial Highlights for Q1 FY21

Figures in INR Crs

Particulars	Q1 FY21	Q4 FY20	Shift	FY20	FY19	Shift
Total Income	713.4	997.3	-28.5%	4723.9	5265.3	-10.3%
EBITDA	118.7	152.0	-21.9%	865.3	1023.1	-15.4%
EBITDA %	16.6%	15.2%	-116bps	18.3%	19.4%	-111bps
Depreciation	82.4	81.5	1.1%	333.3	363.9	-8.4%
EBIT	70.4	70.4	-48.5%	532.0	659.2	-19.3%
Finance Cost	23.1	27.8	-16.8%	110.8	112.3	-1.3%
Profit Before Tax	13.2	42.7	-69.1%	421.2	546.9	-23.0%
Profit After Tax	10.1	39.6	-74.5%	341.8	370.9	-7.8%
EPS (INR)	0.02	0.08	--	0.67	0.73	-8.2%
Cash Profit	92.5	121.1	-23.6%	675.1	734.8	-8.1%

Figures in INR Crs

Particulars	30 th June 2020	31 st Mar 2020
Net Worth	3018	2967
Net Debt	1245	1614
Net Debt / EBITDA	2.6x	1.9x
Net Debt / Equity	0.4x	0.5x

Financial & Business Highlights:

- ✦ **Net Revenue in Q1 FY21 stood at INR 713.4 crores** compared to INR 1313.1 crores in Q1 FY20
- ✦ **EBIDTA for Q1 FY21 stood at INR 118.7 crores which translates into 16.6% margin**
- ✦ **Profit after tax for the Q1 FY21 stood at INR 10.1 crores**
- ✦ **Finance cost for Q1 FY21 reduced to INR 23.1 crores as compared to last year cost of INR 32.5 Crores**
- ✦ **Net Debt reduced significantly in Q1 FY21 to reach level of INR 1244.5 Crores** as compared to INR 1614.5 crores as on 31st March 2020 on account of company making repayments of interest/instalments due as on June 30th 2020 as well as prepayment of INR 140 crores of high cost loans; Net Debt to Equity ratio stood at 0.4x
- ✦ Textile Segment Revenue **stood at INR 585.7 crores in Q1 FY21** compared to INR 1057.4 crores in Q1 FY20. EBIT for the segment reduced to **INR 13.1 crores** Y-o-Y as compared to INR 141.6 crores in Q1 FY20
- ✦ **Paper Segment Revenue stood at INR 122.3 crores in Q1 FY21** compared to INR 248.1 crores in Q1 FY20. EBIT for the segment during the period stands at **INR 33.7 crores** Y-o-Y as compared to INR 98.5 crores in Q1 FY20.

Recognition:

- ✦ Trident Limited has been granted patent for 'WOVEN FABRIC WITH IMPROVED COMFORT' by United States Patent Office
- ✦ Trident Limited has been granted patent for 'PILE FABRIC AND METHODS FOR MANUFACTURE OF THE SAME' by United States Patent Office

Commenting on the performance, Mr. Rajinder Gupta, Chairman at Trident Group said:

"Due to covid-19, we are facing collective tough time for the first time when health and wellness are a challenge. Uncertainty is the greatest worry of the current times

We demonstrated high resilience and believe worst is behind us now. We are optimistic and will come back stronger in the coming quarters."

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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, a USD 1 billion Indian business conglomerate and a global player. Headquartered in Ludhiana, Punjab, Trident Limited is vertically integrated textile (Yarn, Bath & Bed Linen) and Paper (Wheat Straw-based) manufacturer and is one of the largest players in Home Textile Space 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 two major business segments: Textiles and Paper with its manufacturing facilities located in Punjab and Madhya Pradesh.

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