



TRIDENT LIFELINE LIMITED
(Formerly Trident Lifeline Private Limited)

CIN No. : L51909GJ2014PLC078227

GST No. : 24AAECT8906D1ZG

Date: 20th January 2023

BSE Limited
14th Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400001.

Stock ID: TLL
Scrip Code: 543616

Sub: Earnings Presentation-Q3FY23

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Earnings Presentation for the quarter ended 31st December, 2022 (Q3FY23),

Kindly take the above on record.

Thanking You,

Yours faithfully,

For Trident Lifeline Limited

**KUNAL
AMRISHBHAI
CHAUHAN**

Digitally signed by KUNAL AMRISHBHAI CHAUHAN
DN: cn=KUNAL AMRISHBHAI CHAUHAN, o=TRIDENT LIFELINE LIMITED, email=kunal.amrishbhai@tridentlifeline.com, c=IN
c=IN, o=TRIDENT LIFELINE LIMITED, email=kunal.amrishbhai@tridentlifeline.com, cn=KUNAL AMRISHBHAI CHAUHAN
Date: 2023.01.20 15:52:01 +05'30'

CS Kunal Amrishbhai Chauhan
Company Secretary & Compliance Officer
M. No. A60163

Encl. As Above

Registered Office: 2004, 2nd Floor, North Extension, Falsawadi, Ring Road, Surat-395003, Gujarat, INDIA.

Tel : +91 261 2451274, 2451284 Email : info@tridentlifeline.com Web : www.tridentlifeline.com

Corporate Office: 2001, 2nd Floor, APMC, Krushi Bazar, Falsawadi, Ring Road, Surat-395003, Gujarat, INDIA.

Tel : +91 261 2490224, 2490225

Lifeline

Q3FY23 Presentation

Trident Lifeline Limited
January 2023



Inside the document

Pg. 03 __ Company Overview

Pg. 08 __ Expansive Product Portfolio

Pg. 12 __ Global Footprint

Pg. 17 __ Leadership

Pg. 19 __ Strategy & Investment Rationale

Pg. 22 __ Financials & Management
Commentary

Contents



Company **Overview**

1

Trident Texofab Group

Part of the Trident Texofab Group ("the Group") with interests in textiles, pharmaceuticals and medical equipments.



Trident Texofab Limited

Trident Texofab Limited, a semi-composite textile manufacturing and trading company, deals in a plethora of product ranges that include, Home Furnishing, Garments, Suiting, Shirting, Technical Textiles and Fabrics.

- ▶ **250 lakh** meters annual production capacity
- ▶ Listed on **BSE** since 2017
- ▶ **150+** committed team members
- ▶ **~100 crore** market capitalisation



Trident Lifeline Limited

Trident Lifeline Limited is a diversified pharmaceutical company with business operations spanning manufacturing formulations under its own brands, loan license model and contract manufacturing model.

- ▶ **341** foreign products registered
- ▶ **746** foreign products registrations in process
- ▶ Presence in **15 countries** globally
- ▶ **150 crore+** market capitalisation



Trident Mediquip Limited

Trident Mediquip Limited is a CE, ISO 13485:2016 and ISO 9001:2015 certified manufacturer of a wide range of cost-effective medical consumables and supplies, ranging from syringes, needles, gloves, cotton wool to surgical instruments.

- ▶ **CE, ISO 13485:2016 and ISO 9001:2015** certified facilities
- ▶ **WHO** standard warehousing facility

Introduction to Trident Lifeline

About us

Trident Lifeline Limited (“Trident Lifeline” or “the Company”) is a diversified pharmaceutical Company with business operations spanning manufacturing formulations under its own brands, loan license model and contract manufacturing model.

Trident has a formidable presence in India, as well as African, Latin America, and East Asian countries.



Vision

To be a leading pharmaceutical company globally by providing high-quality, affordable, and innovative solutions in medicine and treatment.



Mission

To make a distinguished position in pharmaceutical exports through unparalleled quality and reliability.

*A growing force in **pharmaceutical formulations export.***

341

Export market products registered

746

Export market product registrations in process

15

Countries present in globally

***Asset-light** third-party contract manufacturing model.*

State-of-art

State-of-art manufacturing units catering to Trident’s growing requirements

Third-party

Contract manufacturing model

Note – Product Registration Data as on December 31st, 2022

Superior Business Model



A growing force in pharmaceutical formulations export

341

Export market products registered

746

Export market product registrations in process

15

Countries present in globally

Asset-light third-party contract manufacturing model

Asset-light

Contract manufacturing model, thus involving no investment in manufacturing capacities

State-of-art

State-of-art units catering to Trident's growing requirements

Superior sales & marketing network

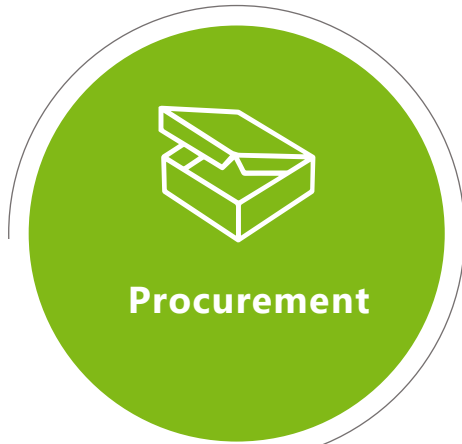
Sales team

Dedicated sales and marketing team

Distribution

Associated with many global dealers & distributors, B2B channel partners and merchant exporters

Presence across Value Chain



Complete control over supply-chain, procurement done by Trident Lifeline including:

- Raw Materials
- Packaging Materials



- Third-party contract manufacturing
- Contract manufacturing at multiple plants registered with respective foreign healthcare authorities



- Engaged in direct exports under own brands & product registrations
- In addition, also engages in bulk exports to B2B players, or via merchant exporters



- Dedicated sales & marketing team for branded sales
- On ground dealers & distributors
- *Ultimate goal is to **establish brand recall for own brands** in each export market*



Expansive
**Product
Portfolio**

2

Expansive Product Portfolio

The Company's growing portfolio of products spans over



Product Categories

12



Therapeutic Categories

16



Product categories

- ▶ Anti Bacterial
- ▶ Anti Diarrheal
- ▶ Anti Fungal
- ▶ Anti Malarial
- ▶ Anti Diabetic
- ▶ Dental Cure
- ▶ Proton Pump Inhibitor
- ▶ Anti Protozoal
- ▶ Anti Histamine
- ▶ Anti Hypertensive drugs
- ▶ Anti Lipidemic Drug
- ▶ Anti Parasitic
- ▶ Multivitamin
- ▶ Multimineral
- ▶ Nutraceutical
- ▶ Non-steroidal anti-inflammatory drug (NSAIDS)



Expansive Product Portfolio (continued)

The Company's growing portfolio of products spans over



Product Categories

12



Therapeutic Categories

16



Product categories

- ▶ Capsule
- ▶ Tablet
- ▶ Liquid Ointment
- ▶ Gel
- ▶ Ice Gel
- ▶ Mouthwash
- ▶ Paste
- ▶ Solution
- ▶ Suspension
- ▶ Toothpaste
- ▶ Syrup
- ▶ Cream



Expansive Product Portfolio (continued)



Tablets are by far the largest product category accounting for ~52% of the revenue



Followed by **capsules** being the second largest category which accounts for ~31% of the revenue.



Other categories include syrups & suspensions accounting ~9% and ~6%, respectively.

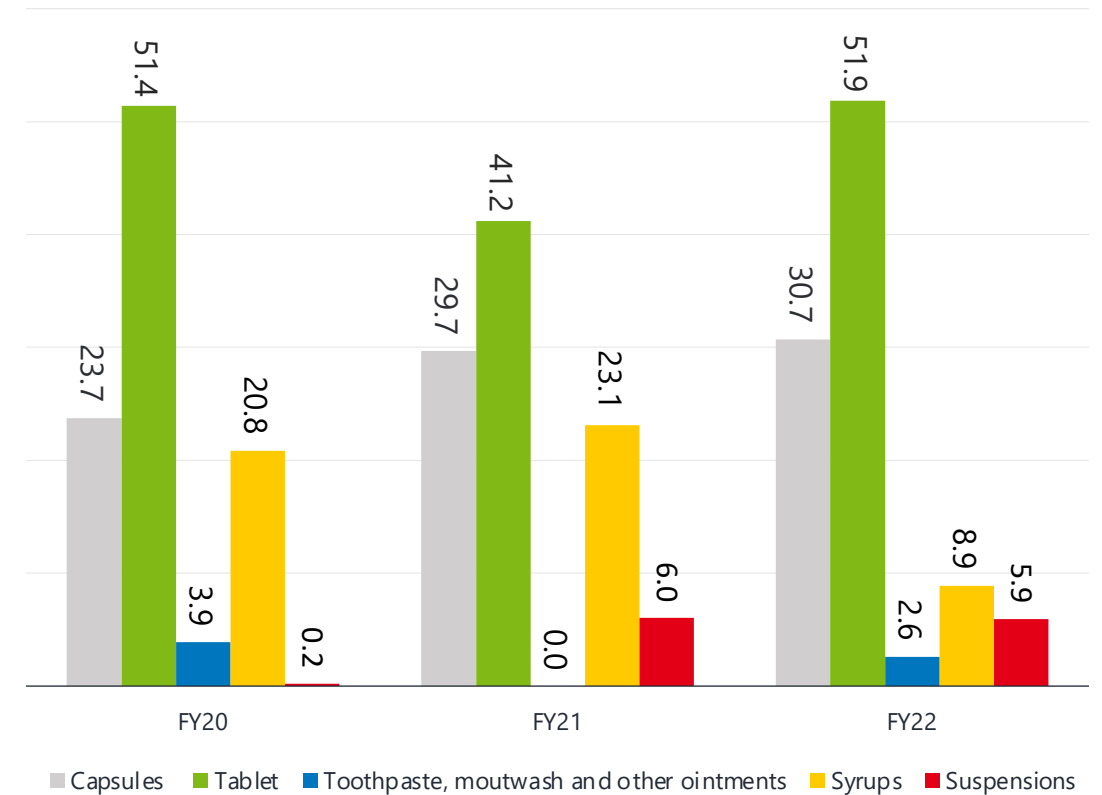


The product mix has remained fairly-stable over the years with tablets contributing the highest revenue.



Going forward, the Company plans on **adding more formulation categories** in its portfolio.

Revenue Break-up: Product Categories
(In %)





Growing **Global Footprint**

3

Growing Geographical Footprint

Trident Lifeline has a **growing geographical footprint** and a formidable presence export markets such as African, Latin American, CIS and East Asian countries.



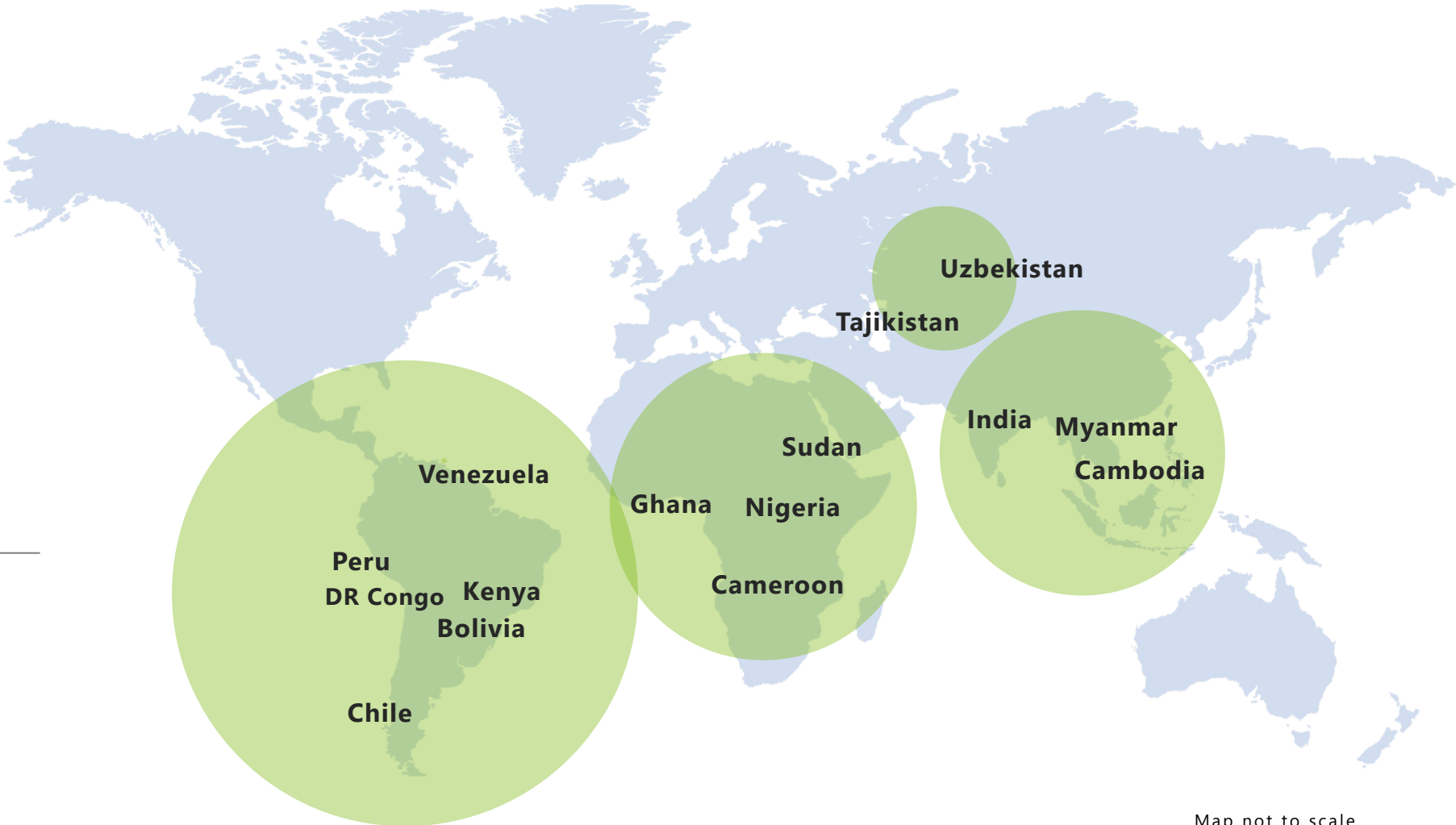
8

Countries where products are registered



15

Countries where products are under registration



Map not to scale

Geographical Revenue Mix

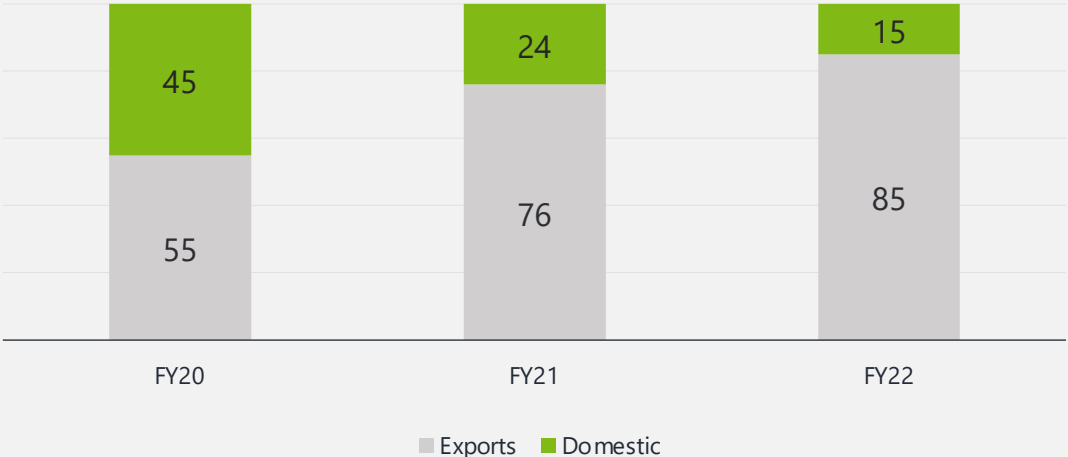
Being an **export-oriented Company**, Trident has been constantly increasing the share of exports in its revenue-mix

The share of exports have increased from 55% in FY20 to 85% in FY22

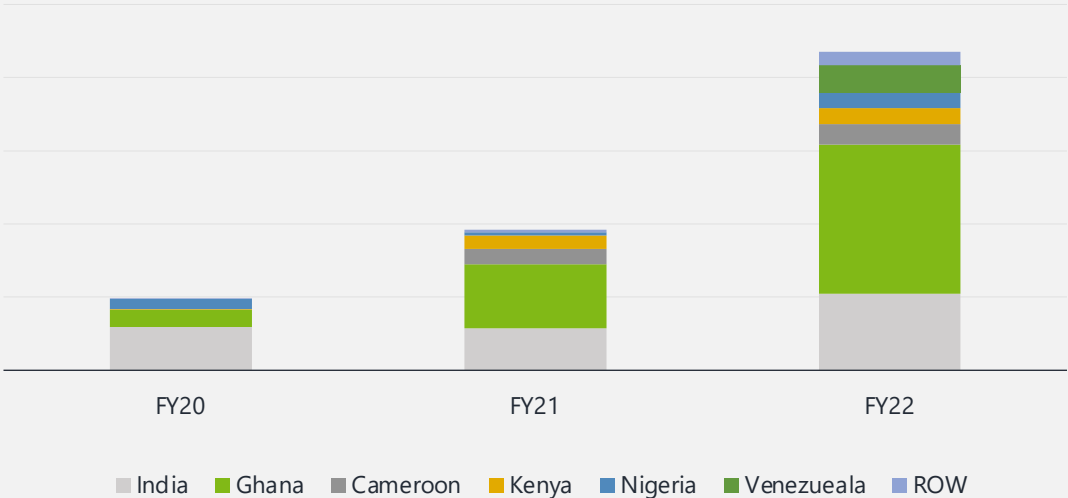
Ghana is a major export market for the country and has accounted for a significant share over the years, with its revenue share growing from 24% to almost 47% in last two years

Other major markets include **India, Venezuela & Cameroon** which accounted for 24%, 9% & 6% share respectively in FY22

Revenue Break-up: Exports & Domestic
(In %)



Revenue Break-up: Country-wise



Bolstering Export Growth



Trident Lifeline has been making consistent, upfront investments in **export product registrations** to bolster revenue growth



Export product registrations are a painstaking task, involving **significant gestation period** of 1.5 to 3 years.



The Company also needs to register the facilities of its contract manufacturing partners before beginning product registrations.



Till date, the Company has **1,085 product registration applications**, of which 341 have been registered, many other applications are in advance stage of registrations

Note – Product Registration Data as on December 31st, 2022



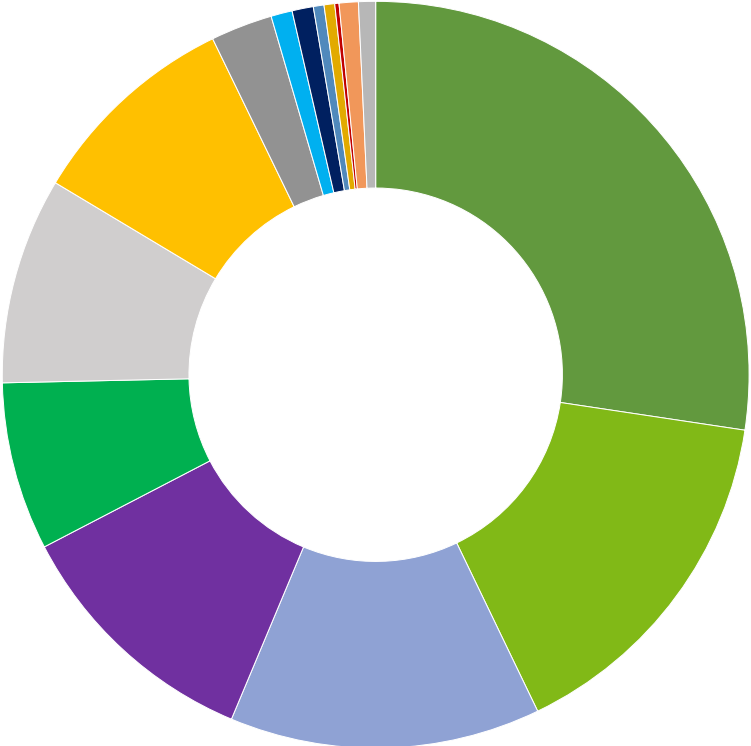
Bolstering Export Growth (continued)

Cambodia, Ghana, Kenya, Venezuela & Nigeria combined accounts for 75% the total product registered and under registration.

Ghana has total 297 products registered & under registration, followed by Cambodia, Kenya and Venezuela.

Other markets the Company wants to expand in include **Bolivia, Kenya, and Nigeria.**

Country-wise product bifurcation
(In %)



Ghana	297
Cambodia	168
Kenya	146
Venezuela	120
Nigeria	79
Bolivia	97
Peru	100
Cameroon	29
Tajikistan	10
Uzbekistan	10
Chile	5
Myanmar	5
Sudan	2
DR Congo	9
Guatemala	8

Note – Data as on December 31st, 2022



Leadership

4

Board of Directors

Mr. Hardik Jigishkumar Desai

Mr. Hardik Jigishkumar aged 44 years is Promoter-Chairman and Executive Director of the Company.

He possess 8 years of experience in the field of pharmaceuticals and decades of experience in textiles. He is responsible for the overall management of the Company.

Mr. Shravan Harikrishna Patel

Mr. Shravan Harikrishna Patel aged 28 years is Managing Director of the Company. .

He possess 3 years of experience in the field of pharmaceuticals. He is responsible for the procurement function of the Company.

Mr. Mayurkumar Mansukhbhai Gajera

Mr. Mayurkumar Mansukhbhai Gajera aged 37 years is Whole Time Director of the Company.

He possess 3 years of experience in the field of pharmaceuticals. He is responsible for the sales & procurement function of the Company.

Mrs. Maniya Hardik Desai

Mrs. Maniya Hardik Desai aged 37 Years is Non- Executive Director of the Company.

She possess 5 years of experience in the field of pharmaceuticals.

Ms. Aena Surana

Ms. Aena Surana aged 23 years is an Independent Director of the Company.

She possess around a year of experience in the field of content strategy & copywriting.

Mr. Dhaval Vimal Shah

Mr. Dhaval Vimal Shah is aged 35 years is an Independent Director of the Company.

He possess 5 years of experience in the field of hospitality.



Strategy & Investment Rationale

5

Strategic Priorities



Continuous investments in product registrations

- **300-400** additional product registrations each year
- **₹5-6 crore** of capital outlay for product registrations each year



Expanding intellectual property registrations

- Registering brand's trademark – over **54** brands registered
- **Strengthen brand recall** and build B2C business in export markets



Strengthening supply chain

- Strengthening strategic tie-ups with third-party contract manufacturers
- Getting contract manufacturers WHO-GMP certified, and accredited from global healthcare authorities



Building sales & marketing prowess

- Expanding dedicated **sales & marketing team**
- Appoint **country & geographical sales heads** for every market



Expand product portfolio

- Grow product portfolio in a clustered manner, with **at least 50-100 registrations** in each country
- Add newer formulations & therapeutic categories in the portfolio

Investment Rationale

- Trident's business model reaps **backloaded investment benefits** of product registrations
- Current product registration investments will reap benefits after 2-3 years

Exponential growth model

Extensive product registrations awaited

- 746 registrations in pipeline spread over 15 countries, with many **registrations under process**
- Post registrations, potential to grow top line significantly

- Investments in manufacturing capacities are made by third-party contract manufacturers
- Trident's investments are limited to product registrations and sales & marketing efforts, allowing for **superior ROCEs once the business scales-up**

Asset-light model

Growing focus on recently off-patent molecules

- The Company is increasing focus on **molecules going off-patent** in developed markets
- Introduction of these molecules in Company's market possesses superior growth opportunities & potential for better profitability margins



Financials & Management **Commentary**

6

Quarterly Profit & Loss Snapshot

(₹ in Lakh)

Particulars	Q3FY23	Q2FY23	Q3FY22	YOY Change (%)
Total Revenue	980.18	797.28	449.17	118%
Total Operating Expenses	742.93	626.42	503.55	48%
EBITDA	237.25	170.86	-54.38	536%
EBITDA (%)	24%	21%	-12%	+3,631 BPS
Interest Cost	12.78	16.51	3.39	277%
Depreciation & Amortisation	12.75	5.98	5.07	151%
Profit Before Taxes	211.72	148.37	-62.84	437%
Profit After Taxes	201.51	148.37	-62.84	421%
Earning Per Share (₹)	1.77	1.85	-1.17	251%

+118% YOY
Revenue growth in Q3FY23

+536% YOY
EBITDA growth in Q3FY23

+421% YOY
PAT growth in Q3FY23

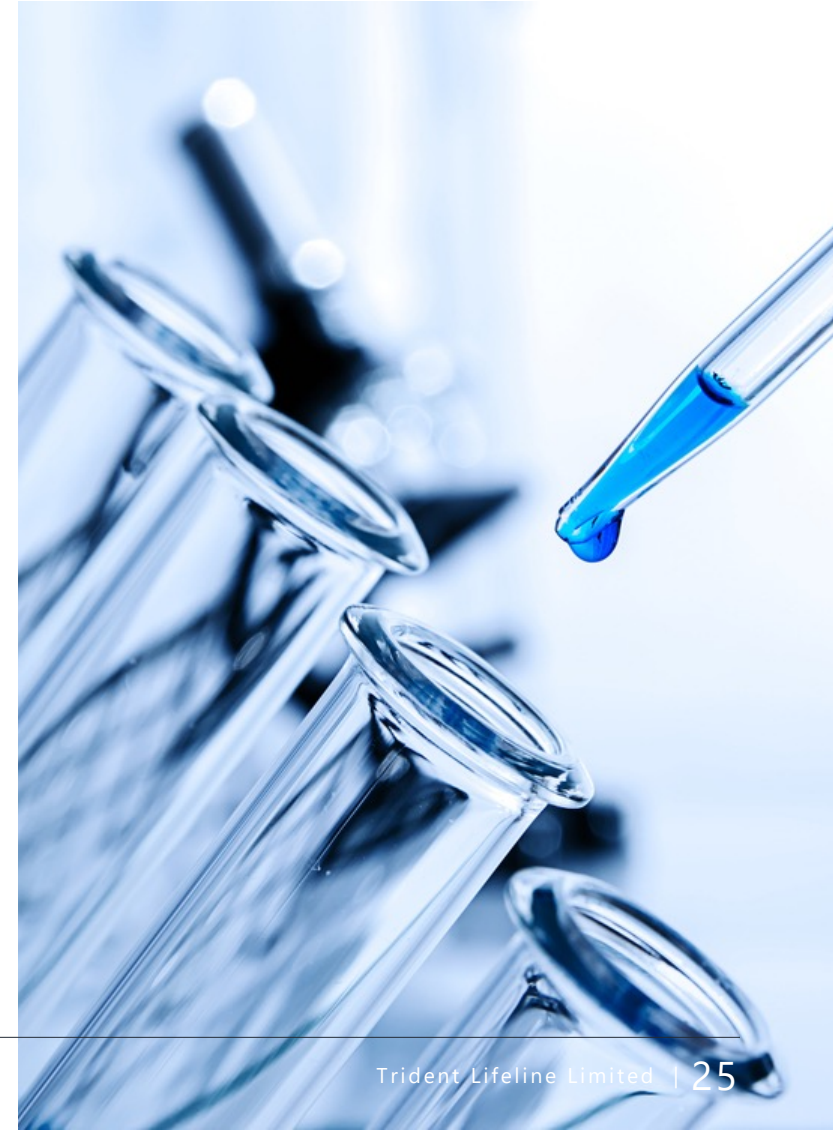
Annual Profit & Loss Snapshot

(₹ in Lakh)

Particulars	FY20	FY21	FY22	9MFY23
Total Revenue	505.63	978.12	2,237.14	2,375.51
Total Operating Expenses	517.2	836.93	1,905.95	1,893.34
EBITDA	-11.57	141.2	331.2	482.17
EBITDA (%)	-2%	14%	15%	20%
Interest Cost	76.21	41.23	12.58	31.18
Depreciation & Amortisation	11.54	14.38	20.26	24.72
Profit Before Taxes	-99.32	85.59	298.36	426.27
Profit After Taxes	-99.59	93.11	394.77	403.76
Earning Per Share (₹)	-3.21	2.26	6.92	4.43

Management Commentary

- Trident Lifeline continues to report robust financial performance with growth across all key parameters. On the topline front, the Company reported its highest-ever quarterly topline at ₹ 980.18 Lakhs, a substantial growth on both YoY and QoQ basis. In 9MFY23 the Company reported a topline of ₹ 2,375.51 Lakhs, thus surpassing the full year topline of FY22 by a healthy margin.
- On the profitability front, Trident Lifeline continues to report a healthy increase in EBITDA level and net profitability supported by increasing scale of operations. EBITDA margins stood at 24% in Q3FY23, compared to 21% in the previous quarter. PAT for the quarter stood at ₹ 201.51 Lakhs, a substantial increase of 36% QoQ and 421% YoY.
- On the operations front, the Company is making superior progress in export market product registrations with continued investments towards the same. As of Q3FY22, the Company had 1,085 product registration applications across 15 countries, of which 341 have been registered.
- Further the Company is also continuously investing in talent & senior level hirings. It recently appointed a dedicated Business Development Manager (Region head) for Russia & CIS markets.
- Another important milestone for the quarter was a strategic investment to expand presence in the value chain by acquiring 51% TNS Pharma (P) Limited. TNS Pharma is an emerging third-party manufacturing partner for the Company, and this investment bodes well for strengthening the Company supply-chain. TLL will continue to evaluate such value-assertive inorganic growth avenues.



Balance Sheet Snapshot

(₹ in Lakh)

Particulars	FY20	FY21	FY22
Shareholders Fund	-500.31	-217.21	477.57
Non Current Liability	646.93	457.65	148.94
Current Liability	103.24	333.81	186.82
Trade Payable	183.41	401.80	569.16
Total	433.27	976.05	1382.49
Non Current Assets	161.42	143.57	318.64
Current Assets	56.86	254.13	196.04
Inventories	93.64	527.14	371.20
Trade Receivable	121.35	51.22	496.61
Total	433.27	976.05	1,382.49

Cash Flow Snapshot

(₹ in Lakh)

Particulars	FY20	FY21	FY22
Cash from Operating Activities	-81.86	-32.02	-19.19
Cash from Investing Activities	-13.63	24.79	-49.52
Cash from Financing Activities	103.75	1.43	80.19
Net Cash Flow	8.26	-5.80	11.48
Net Cash at Beginning of Year	4.12	12.38	1.46
Net Cash at the End of Year	12.38	6.58	12.94

Safe Harbour

Get in touch__

Kunal Chauhan
Company Secretary &
Compliance Officer
Trident Lifeline Limited
compliance@tridentlifeline.com

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of Trident Lifeline Limited ("Company" or "Trident" or "Trident Lifeline"), which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment. Forward-looking statements 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. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments. This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. This presentation may not be copied or disseminated, in whole or in part, and in any manner.