



**TRIDENT LIFELINE LIMITED**

(Formerly Trident Lifeline Private Limited)

CIN No. : L51909GJ2014PLC078227

GST No. : 24AAECT8906D1ZG

**Date: 30<sup>th</sup> July, 2025**

<b>BSE Limited</b> <b>14<sup>th</sup> Floor, P. J. Towers,</b> <b>Dalal Street, Fort,</b> <b>Mumbai – 400001.</b>	<b>Stock ID: TLL</b> <b>Scrip Code: 543616</b>
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**Sub: Earnings Presentation-Q1FY26.**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Earnings Presentation for the quarter ended 30<sup>th</sup> June, 2025 (Q1FY26).

Kindly take the above on record.

Thanking You,

Yours Faithfully

For **Trident Lifeline Limited**

**Nikita Sharma**  
**Company Secretary and Compliance Officer**  
**Membership No.: A60595**

**Encl: As Above**



# Q1FY26 Presentation

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Trident Lifeline Limited  
July 2025





# Inside the Report

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# Company Overview



# Introduction to Trident Lifeline

## About us

Trident Lifeline Limited ("Trident Lifeline" or "the Company") is a rapidly growing pharmaceutical company with business operations that include manufacturing pharmaceutical formulations under its own brands & facilities, as well as operating through loan license and contract manufacturing models.

*Trident Lifeline has a formidable presence in India, as well as in exports to African, Latin American, CIS 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**

1,035

Export market products registered

2,329

Export market product registrations in process

43

Countries present in globally

## **Hybrid** manufacturing model

Hybrid model

of own as well as contract manufacturing sites

Strategic M&A

Strategic investments in valuable manufacturing assets to strengthen existing business model

*Note – Product Registration Data as on June 30, 2025*

# Superior Business Model



**A growing  
force in  
pharmaceutical  
formulations  
export**

**1,035**

Export market  
products registered

**2,329**

Export market product  
registrations in process

**43**

Countries present  
in globally

**Hybrid  
manufacturing  
model**

**Hybrid**

Manufacturing model with a  
judicious mix of own & contract  
manufacturing capacities

**State-of-art**

Manufacturing infrastructure  
catering to TLL's growing  
requirements

**Strategic M&A**

Investments in valuable  
manufacturing assets to strengthen  
business model & supply chain

**Superior sales  
& marketing  
network**

**Regional heads**

Dedicated country &  
geographical heads to penetrate  
deeper in key operating markets

**Sales team**

Dedicated in-house sales  
and marketing team

**Distribution**

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

# Presence across Value Chain



## Procurement

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

- Raw Materials
- Packaging Materials



## Manufacturing

- Hybrid manufacturing model
- Manufacturing done at multiple plants registered with respective foreign healthcare authorities



## Exports

- Engaged in direct exports under own brands & product registrations
- Additionally, also engages in bulk exports to B2B players through merchant exporters



## Sales & Marketing

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



# Consolidated Manufacturing Capacity / Month

*Growing production capacity to fulfil the demand for future operations*





# Strengthening Presence Across Value Chain

*Subsidiary*  
**TNS Pharma Private Limited**



**51%**

Total Equity Stake  
Acquired on 21<sup>st</sup>  
December 2022

In the business of  
manufacturing and  
trading of all kinds of  
pharmaceutical and  
medicinal products.

*Subsidiary*  
**TLL Herbal Limited**



**51%**

Total Equity Stake  
Acquired on 10<sup>th</sup> August  
2023

In the business of herbal  
products.

*Wholly Owned  
Subsidiary*  
**TLL Elements Private Limited**



**100%**

Incorporated Wholly  
Owned Subsidiary on 15<sup>th</sup>  
April 2024

In the manufacturing,  
trading, and distribution  
of skin and hair cosmetic  
products, including  
herbal and ancillary  
items, both in India and  
internationally.

*Holding stake in*  
**TLL Industries**  
(Formerly known as  
Tricorp Industries Limited)



**6.21%**

Total Equity  
Stake\*

In the business of  
intermediates for  
specialty chemicals,  
agrochemicals, adhesives,  
human & veterinary APIs.

*Subsidiary*  
**TLL Parenterals**



**51%**

Total Equity Stake  
Acquired on 2<sup>nd</sup>  
December 2024

In the business of  
manufacturing all kinds of  
pharmaceutical products  
and deals in medicinal  
goods.

*Subsidiary*  
**Trident Mediquip Limited**



**51%**

Total Equity Stake  
Acquired on 4<sup>th</sup>  
February 2025

In the business of  
pharmaceuticals &  
medical devices.

# Key Manufacturing Sites

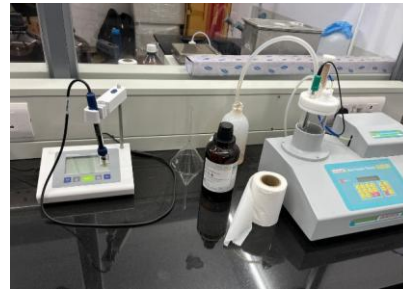
Site 1  
**Trident Lifeline**  
(Oral Liquid &  
External  
Preparation Plant)



Site 2  
**TNS  
Pharma**



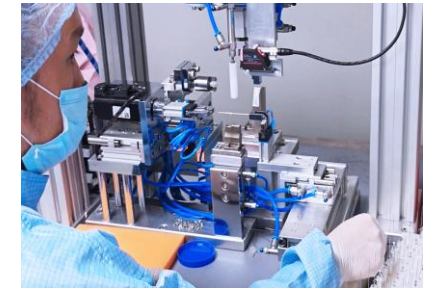
Site 3  
**Tricorp Industries**  
(Formerly known as Tricorp  
Industries Limited)



Site 4  
**Under Construction  
TLL Parenterals**



Site 5  
**Trident  
Mediquip**





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**Extensive  
Product  
Portfolio**



# Extensive Therapeutic Range

*The Company's growing portfolio of products spans over*

## **Therapeutic 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)



# Extensive Product Portfolio

*The Company's growing portfolio of products spans over*

## Product categories

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



# Extensive Product Portfolio (continued)

3,364  
Products in  
Portfolio





# Extensive Product Portfolio (continued)



**Tablets and capsules** are by far the largest product category accounting for 56% of the revenue



Followed by **toothpaste, mouthwash and other ointments** being the second largest category which accounts for 36% of the revenue.



**Syrups and suspensions** contribute 5% and 3% to the revenue, respectively.

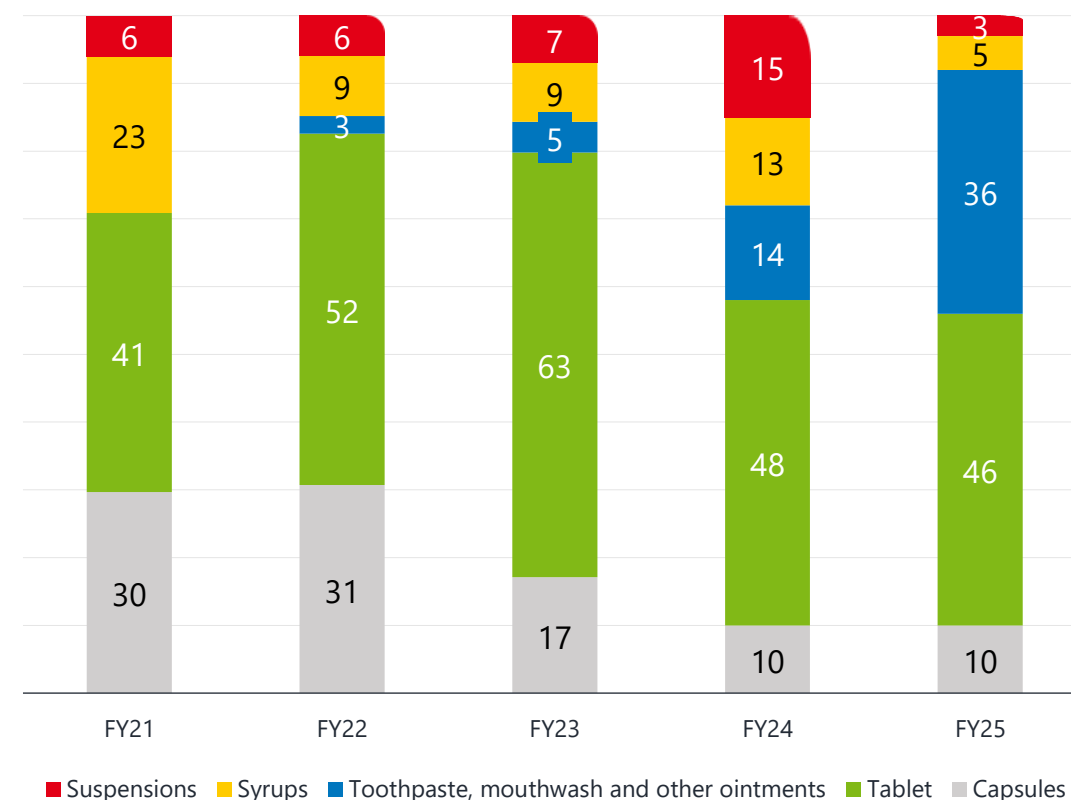


The product mix has remained fairly-stable over the years with tablets contributing the highest revenue.



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

Revenue Break-up: Product Categories  
(In %)





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## Growing Global Footprint

# 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.



23

Countries where products are already registered



43

Total Countries where products are registered as well as under registration



Map not to scale, only for illustration purposes

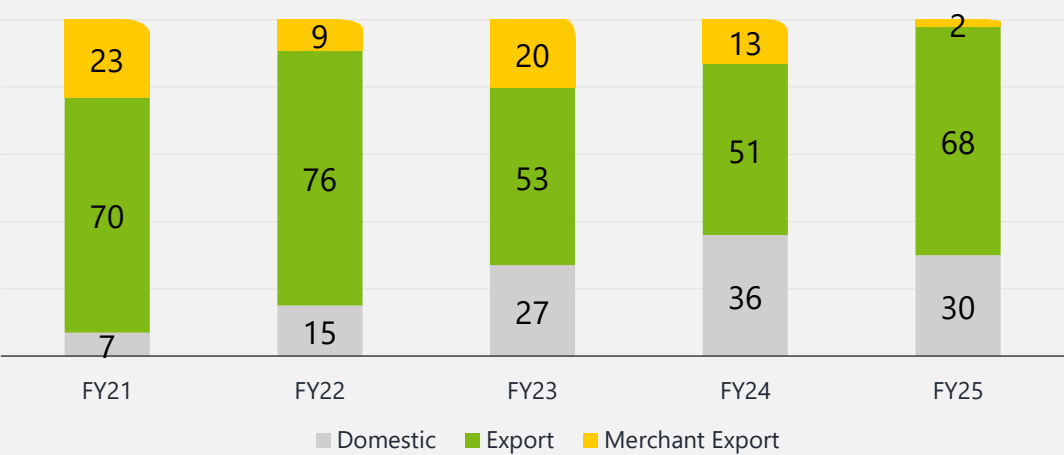


# Geographical Revenue Mix

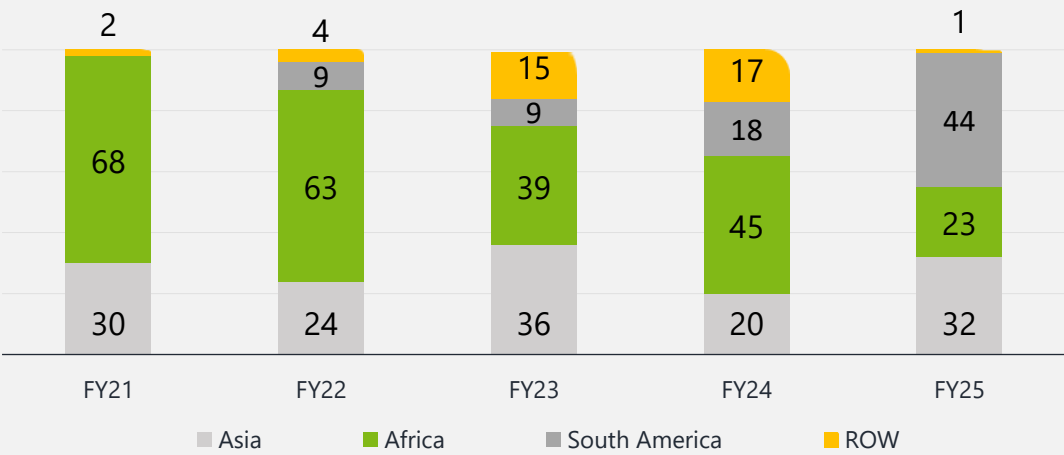
Being an **export-oriented Company**, Trident has been constantly growing its export business

- **South America** is a major export market for the company
- Followed by increasing share in **Asia** market

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



Revenue Break-up: Continent-wise  
(In %)



# 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 before beginning product registrations.



Till date, the Company has **3,364 product registration applications**, of which 1,035 have been registered, and many of the pending applications are in advance stages of registrations

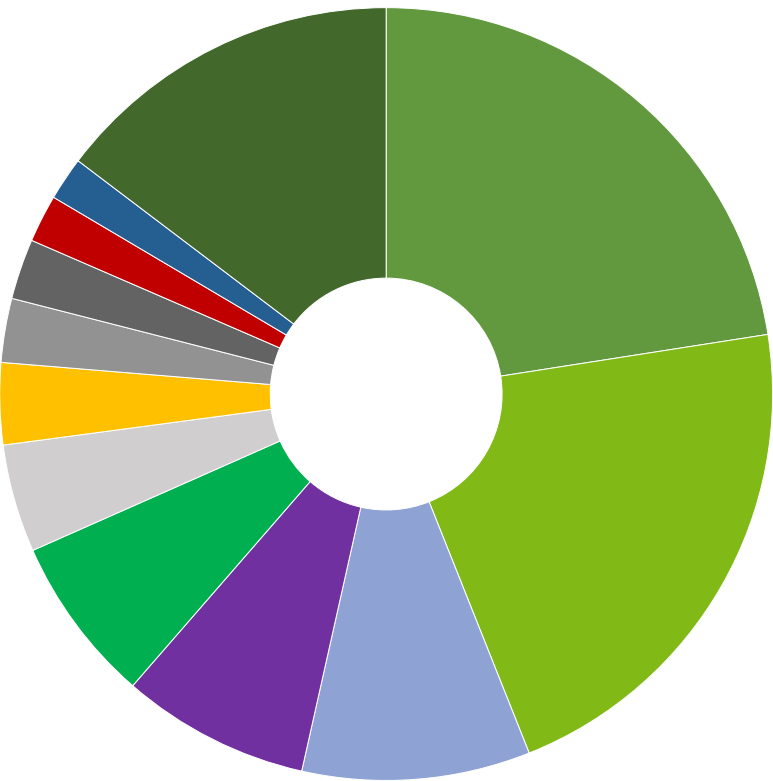
*Note – Product Registration Data as on June 30, 2025*


# Bolstering Export Growth (continued)

Venezuela, Ghana, Cambodia & Kenya combined accounts for ~61% the total product registered and under registration.

Increasing efforts in markets like South America, Africa and ROW countries.

Country-wise product bifurcation  
(In %)



	Ghana	758		Philliphines	115
	Venezuela	721		Nigeria	90
	Kenya	321		Myanmar	85
	Cambodia	265		Guatemala	67
	Peru	235		Cameroon	61
	Bolivia	152		Others	494

Note – Data as on June 30, 2025





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## Leadership

# Board of Directors



**Mr. Hardik  
Jigishkumar Desai**

Mr. Hardik Jigishkumar Desai, aged 46, serves as the Promoter-Chairman and Executive Director of Trident Lifeline Limited. With a decade of experience in the pharmaceutical sector and more than 24 years of expertise in the textile industry, Mr. Desai is responsible for the overall management of the Company. His leadership and strategic vision have been instrumental in shaping the Company's growth trajectory.



**Mr. Shravan  
Harikrishna Patel**

Mr. Shravan Harikrishna Patel, aged 30, is the Managing Director of Trident Lifeline Limited. With five years of experience in pharmaceuticals, he oversees the procurement function of the Company. Mr. Patel's focus on efficiency and innovation ensures that the Company's supply chain remains robust and responsive to market demands.



**Mrs. Rupaben  
Chetan Jariwala**

Mrs. Rupaben Chetan Jariwala is a Whole Time Director of the Company. She holds a Bachelor of Commerce degree and has been actively engaged in our Company's operations since April 2017. Her extensive 5 years of experience in pharmaceutical business administration brings valuable insight and contributes significantly to the organization's growth.



**Mrs. Maniya  
Hardik Desai**

Mrs. Maniya Hardik Desai, aged 39, serves as a Non-Executive Director of Trident Lifeline Limited. With seven years of experience in the pharmaceutical industry, she provides valuable insights and guidance to the board, supporting the Company's strategic initiatives and governance.



**Dr. Mishal  
Shailesh Patel**

Dr. Mishal Shailesh Patel is an Independent Director of the Company. A consultant pediatric surgeon, Dr. Patel holds qualifications including MBBS, MS (General Surgery), MCh (Pediatric Surgery) Gold Medalist, and MRCS (Edinburgh). His medical expertise and perspective are invaluable to the board's decision-making process.



**Mrs. Falguni  
Bhavesh Jariwala**

Mrs. Falguni Bhavesh Jariwala has recently joined as an Independent Director. She is an Admin Manager and CAS Coordinator at Fountainhead School, Surat, and holds a Bachelor of Home Science degree from SNDT University, Mumbai. Her background in administration and education brings a unique perspective to the board.



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**Strategy &  
Investment  
Rationale**

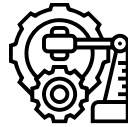


# Strategic Priorities



## Continuous investments in product registrations

1. **300-400** additional product registrations each year
2. **Substantial amount** of capital outlay for product registrations each year



## Expanding intellectual property registrations

1. Registering brand's trademark – over **61** brands registered so far
2. **Strengthen brand recall** and build B2C business in export markets



## Strengthening supply chain

1. Strengthening own manufacturing operations & strategic tie-ups with third-party contract manufacturers
2. Getting WHO-GMP certified, and accredited from other global health care authorities



## Building sales & marketing prowess

1. Expanding dedicated **sales & marketing team**
2. Appoint **country & geographical sales heads** for each key market



## Expand product portfolio

1. Grow product portfolio in a clustered manner, with **at least 50-100 registrations** in each key market
2. Add newer formulations & therapeutic categories in the portfolio
3. Adding molecules going off-patent in coming years

# Investment Rationale

## Exponential growth model

1. Trident's business model reaps **backloaded investment benefits** of product registrations
2. Current product registration investments will reap benefits in coming years

## Hybrid manufacturing model

1. Investments in manufacturing capacities are made by own as well as third party manufacturers
2. Trident's investments also include product registrations and sales & marketing efforts, allowing for **superior ROCEs as the business scales-up**

## Extensive product registrations awaited

1. 2,329 registrations in pipeline spread over 43 countries, with many **registrations under advance stages of the approval**
2. Post registrations, potential to grow top line significantly

## Growing focus on recently off-patent molecules

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





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## **Financials & Management Commentary**



# Q1FY26 Profit & Loss Snapshot

(₹ in Lakh)

Particulars	Q1FY26	Q4FY25	Q1FY25	YOY Change (%)
Total Revenue	1,935.48	2,245.84	1,520.96	27%
Total Operating Expenses	1,389.12	1,527.50	1,065.96	30%
EBITDA	546.36	718.34	455.00	20%
EBITDA (%)	28%	32%	30%	(169 BPS)
Interest Cost	32.58	45.72	20.15	62%
Depreciation & Amortisation	51.19	71.08	32.59	57%
Profit Before Taxes	462.59	601.54	402.26	15%
Profit After Taxes	347.59	435.47	301.26	15%
Earnings Per Share (₹)	3.02	3.79	2.62	15%

+27% YOY  
Revenue growth in Q1FY26

+20% YOY  
EBITDA growth in Q1FY26

+15% YOY  
PAT growth in Q1FY26

Note – Standalone Financials

# Management Commentary

- Trident Lifeline has commenced the new financial year on a healthy note. Revenue from Operations in Q1FY26 stood at ₹1,935.48 lakh, registering a growth of 27% YOY.
- EBITDA margins remained healthy 28%, although they witnessed some moderation from the higher base of Q1FY25 and Q4FY25. As a result, EBITDA registered an increase of 20% YOY during the quarter.
- Profit After Taxes for the quarter stood at ₹347.59 lakh registering a growth of 15% YOY, despite the higher Finance Costs & Depreciation on a YOY basis.
- The outlook for the year remains strong, with business operations projected to grow at both standalone and consolidated levels, driven by Trident Lifeline's strategic approach to both organic and inorganic expansion.

*Note – Standalone Financials*



# Profit & Loss Snapshot

(₹ in Lakh)

Particulars	FY21	FY22	FY23	FY24	FY25
<b>Total Revenue</b>	<b>978.12</b>	<b>2,237.14</b>	<b>3,284.57</b>	<b>4,685.52</b>	<b>7,094.00</b>
Total Operating Expenses	836.93	1,905.94	2,544.13	3,582.28	5,027.72
EBITDA	141.20	331.20	740.44	1,103.28	2,066.28
<b>EBITDA (%)</b>	<b>14%</b>	<b>15%</b>	<b>23%</b>	<b>24%</b>	<b>29%</b>
Interest Cost	41.23	12.58	46.59	46.30	122.83
Depreciation & Amortisation	14.38	20.26	36.47	77.04	152.87
Profit Before Taxes	85.59	298.36	657.38	979.90	1,790.58
<b>Profit After Taxes</b>	<b>93.11</b>	<b>394.77</b>	<b>601.20</b>	<b>704.34</b>	<b>1,305.14</b>
<b>Earning Per Share (₹)</b>	<b>1.86</b>	<b>6.92</b>	<b>6.22</b>	<b>6.13</b>	<b>11.35</b>

Note – Standalone Financials



# Balance Sheet Snapshot

(₹ in Lakh)

Particulars	FY21	FY22	FY23	FY24	FY25
<b>Shareholders Fund</b>	<b>-217.21</b>	<b>477.57</b>	<b>4,563.16</b>	<b>5,267.50</b>	<b>6,572.64</b>
<b>Application Money Pending Allotment</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Non Current Liability</b>	<b>457.65</b>	<b>148.94</b>	<b>52.53</b>	<b>365.37</b>	<b>692.78</b>
<b>Current Liabilities</b>	<b>735.61</b>	<b>755.98</b>	<b>1,034.00</b>	<b>1,690.98</b>	<b>2,513.78</b>
Other Current Liabilities	333.81	186.83	552.92	933.40	1,548.80
Trade Payable	401.80	569.16	481.08	757.58	964.97
<b>Total</b>	<b>976.05</b>	<b>1,382.49</b>	<b>5,649.69</b>	<b>7,323.85</b>	<b>9,779.20</b>
<b>Non Current Assets</b>	<b>143.57</b>	<b>318.64</b>	<b>864.05</b>	<b>2,025.84</b>	<b>2,865.32</b>
<b>Current Assets</b>	<b>832.49</b>	<b>1,063.85</b>	<b>4,785.64</b>	<b>5,298.01</b>	<b>6,913.89</b>
Other Current Assets	254.13	196.04	2,853.96	2,816.51	3,216.48
Inventories	527.14	371.20	716.83	1,105.96	1,657.23
Trade Receivable	51.22	496.61	1,214.85	1,375.54	2,040.16
<b>Total</b>	<b>976.05</b>	<b>1,382.49</b>	<b>5,649.69</b>	<b>7,323.85</b>	<b>9,779.20</b>

Note – Standalone Financials

# Cash Flow Snapshot

(₹ in Lakh)

Particulars	FY21	FY22	FY23	FY24	FY25
Cash from Operating Activities	-32.02	-19.19	-1,660.37	89.53	-349.31
Cash from Investing Activities	24.79	-49.52	-556.00	-1,100.68	-787.77
Cash from Financing Activities	1.43	80.19	3,580.08	235.49	747.12
Net Cash Flow	-5.80	11.48	1,363.71	-775.66	-389.96
Net Cash at Beginning of Year	12.38	1.46	12.94	1,376.65	600.99
Net Cash at the End of Year	6.58	12.94	1,376.65	600.99	211.02

*Note – Standalone Financials*

# Safe Harbour

Get in touch\_\_

Nikita Sharma  
Company Secretary

Trident Lifeline Limited  
[compliance@tridentlifeline.com](mailto:compliance@tridentlifeline.com)

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