



TRIDENT LIFELINE LIMITED

(Formerly Trident Lifeline Private Limited)

CIN No. : L51909GJ2014PLC078227

GST No. : 24AAECT8906D1ZG

Date: January 20, 2026

BSE Limited

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

Stock ID: TLL

Scrip Code: 543616

Sub: Earnings Presentation-Q3FY26.

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, 2025 (Q3FY26).

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

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

Factory Address: Plot No. 4240, Road No. 42, Sachin GIDC, Surat, Gujarat - 394230, India.



Q3 & 9MFY26 Presentation

Trident Lifeline Limited
JANUARY 2026



Inside the Report

Pg. 03 Company Overview

Pg. 10 Extensive Product Portfolio

Pg. 15 Global Footprints

Pg. 20 Leadership

Pg. 22 Strategy & Investment Rationale

Pg. 25 Financials & Management
Commentary



1

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.

A growing force in pharmaceutical formulations export

1,070

Export market products registered

2,458

Export market product registrations in process

44

Countries present in globally



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.

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 December 31, 2025

Superior Business Model



A growing force in pharmaceutical formulations export

1,070

Export market products registered

2,458

Export market product registrations in process

44

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 21st
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 10th August
2023

In the business of herbal
products.

Wholly Owned
Subsidiary
TLL Elements Private Limited



100%

Incorporated Wholly
Owned Subsidiary on 15th
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 2nd
December 2024

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

Subsidiary
Trident Mediquip Limited



60.04%

Total Equity Stake as
on 31st December
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

TLL Industries

(Formerly known as Tricorp Industries Limited)



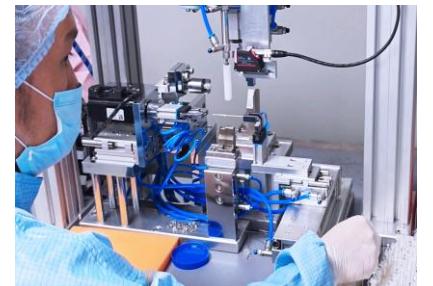
Site 4

Under Construction
TLL Parenterals



Site 5

Trident Mediquip





2

**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)

3,528
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.

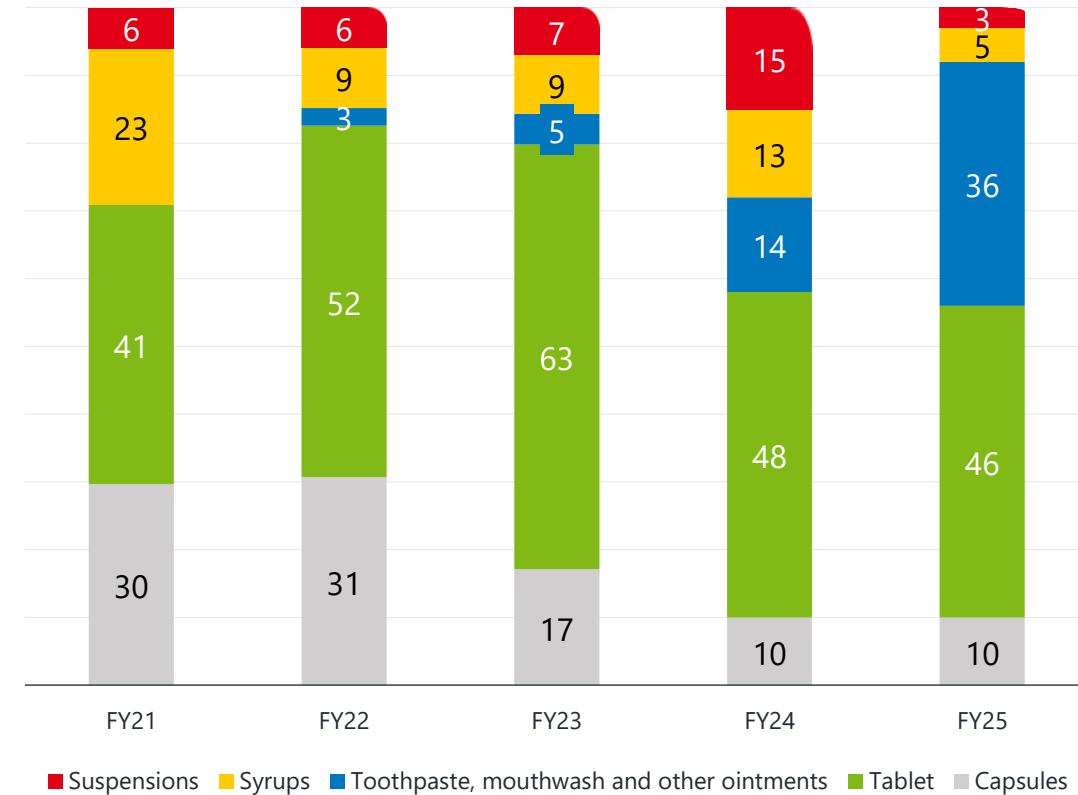


The product mix has remained fairly-stable over the years with tablets contributing the highest revenue.



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

Revenue Break-up: Product Categories
(In %)





3

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



44

Total Countries where products are registered as well as under registration



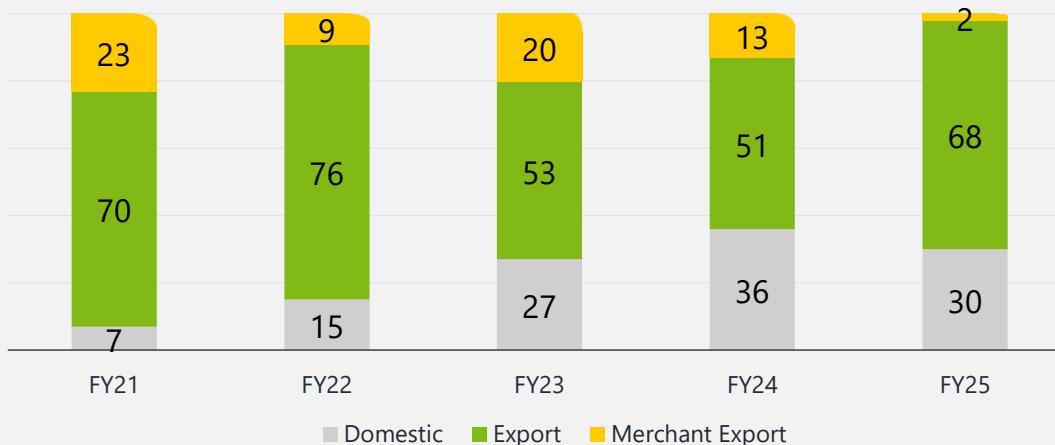
Map not to scale, only for illustration purposes

Geographical Revenue Mix

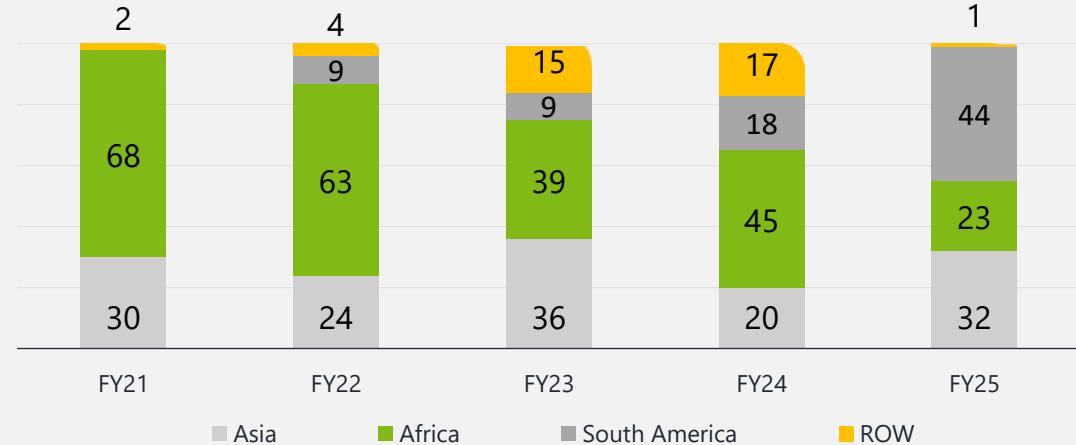
Being an **export-oriented Company**, Trident has been constantly growing its export business

- **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 **3,528 product registration applications**, of which 1,070 have been registered, and many of the pending applications are in advance stages of registrations

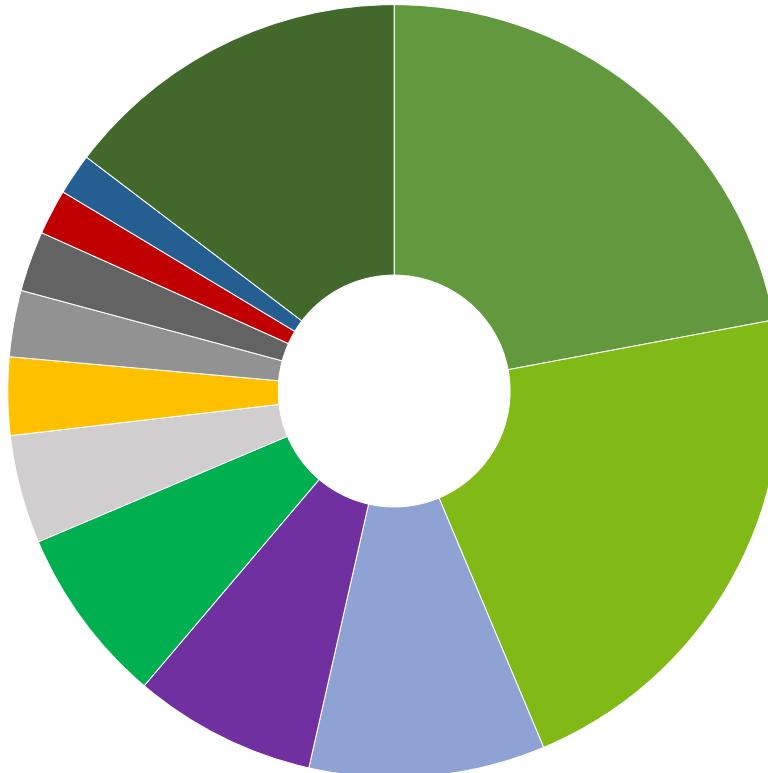
Note – Product Registration Data as on December 31, 2025

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 %)



Note – Data as on December 31, 2025



Ghana	778	Philliphines	115
Venezuela	763	Nigeria	98
Kenya	348	Myanmar	89
Cambodia	270	Guatemala	67
Peru	262	Cameroon	61
Bolivia	160	Others	517



4

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.



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.



Mr. Ashish Bafna

Mr. Ashish Bafna serves as the Chief Financial Officer and Director of the Company. A Fellow Chartered Accountant with over two decades of experience in finance and accounting, he holds diplomas in Information System Audit (D.I.S.A.) and Computer Assisted Audit Techniques (CAAT) from ICAI. He is proficient in SAP (FI-CO module) and is a registered Insolvency Professional with the Insolvency and Bankruptcy Board of India.



5

Strategy & Investment Rationale

Strategic Priorities



Continuous investments in product registrations



Expanding intellectual property registrations



Strengthening supply chain



Building sales & marketing prowess



Expand product portfolio

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

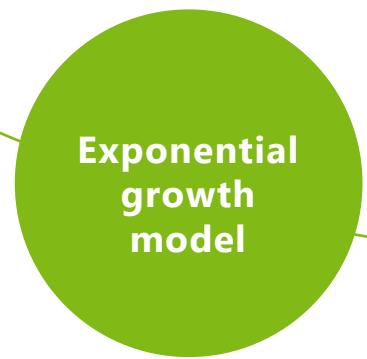
1. Registering brand's trademark – over **61** brands registered so far
2. **Strengthen brand recall** and build B2C business in export markets

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

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

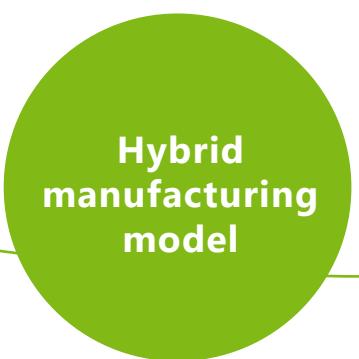
1. Grow product portfolio in a clustered manner, with **at least 50-100 registrations** in each key market
2. Add newer formulations & therapeutic categories in the portfolio
3. Adding molecules going off-patent in coming years

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



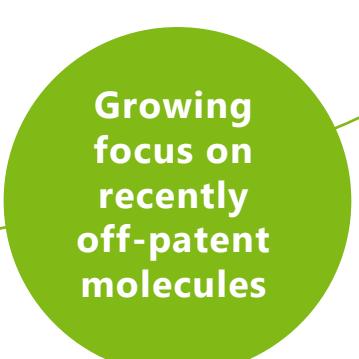
Hybrid manufacturing model

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



Extensive product registrations awaited

1. 2,458 registrations in pipeline spread over 44 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





6

Financials & Management Commentary

Q3FY26 Profit & Loss Snapshot

Particulars	Q3FY26	Q2FY26	Q3FY25	YOY Change (%)
Total Revenue	2,456.30	2,854.70	1,704.76	44%
Total Operating Expenses	1,738.98	2,105.69	1,237.08	41%
EBITDA	717.32	749.01	467.68	53%
EBITDA (%)	29%	26%	27%	177 BPS
Interest Cost	53.70	41.78	35.06	53%
Depreciation & Amortisation	71.23	59.36	37.87	88%
Profit Before Taxes	592.39	647.87	394.75	50%
Profit After Taxes	401.46	494.12	302.76	33%
Earnings Per Share (₹)	3.47	4.26	2.63	32%

(₹ in Lakh)

+44% YOY

Revenue growth in Q3FY26

+53% YOY

EBITDA growth in Q3FY26

+33% YOY

PAT growth in Q3FY26

Note – Standalone Financials

9MFY26 Profit & Loss Snapshot

Particulars	9MFY26	9MFY25	YOY Change (%)
Total Revenue	7,246.47	4,843.59	50%
Total Operating Expenses	5,269.03	3,435.14	53%
EBITDA	1,977.44	1,408.45	40%
EBITDA (%)	27%	29%	(179 BPS)
Interest Cost	128.06	77.12	66%
Depreciation & Amortisation	181.78	113.19	61%
Profit Before Taxes	1,667.60	1,218.14	37%
Profit After Taxes	1,207.93	916.14	32%
Earnings Per Share (₹)	10.43	7.97	31%

(₹ in Lakh)

+50% YOY

Revenue growth in 9MFY26

+40% YOY

EBITDA growth in 9MFY26

+32% YOY

PAT growth in 9MFY26

Note – Standalone Financials

Management Commentary

- Trident Lifeline continues to deliver robust growth, with strong performance across all key parameters. Revenue from Operations in Q3FY26 stood at ₹2,456.30 lakh, registering a robust growth of 44% YoY.
- EBITDA margins remained healthy at 29%, registering an increase both sequentially as well on a YOY basis. EBITDA for Q3FY26 stood at ₹717.32 lakh, registering an increase of 53% YoY.
- Profit after Tax for Q3 stood at ₹401.46 lakh, registering a growth of 33% YoY. The increase in PAT is notable especially given the higher Finance Costs and Depreciation due to ongoing business investments.
- The outlook for the remaining year & coming year remains strong, with business operations projected to grow at both standalone and consolidated levels, driven by Trident Lifeline's strategic approach to a mix of organic and inorganic expansion.

Note – Standalone Financials



Profit & Loss Snapshot

(₹ in Lakh)

Particulars	FY21	FY22	FY23	FY24	FY25
Total Revenue	978.12	2,237.14	3,284.57	4,685.52	7,094.00
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
EBITDA (%)	14%	15%	23%	24%	29%
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
Profit After Taxes	93.11	394.77	601.20	704.34	1,305.14
Earning Per Share (₹)	1.86	6.92	6.22	6.13	11.35

Note – Standalone Financials

Balance Sheet Snapshot

(₹ in Lakh)

Particulars	FY21	FY22	FY23	FY24	FY25
Shareholders Fund	-217.21	477.57	4,563.16	5,267.50	6,572.64
Application Money Pending Allotment	-	-	-	-	-
Non Current Liability	457.65	148.94	52.53	365.37	692.78
Current Liabilities	735.61	755.98	1,034.00	1,690.98	2,513.78
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
Total	976.05	1,382.49	5,649.69	7,323.85	9,779.20
Non Current Assets	143.57	318.64	864.05	2,025.84	2,865.32
Current Assets	832.49	1,063.85	4,785.64	5,298.01	6,913.89
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
Total	976.05	1,382.49	5,649.69	7,323.85	9,779.20

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

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