TRIDENTGROUP™
Being different is normal

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TRIDENT/CS/2016
August 24, 2016

National Stock Exchange of India Limited Exchange Plaza Plot No. C/1, G Block Bandra Kurla Complex, Bandra (E) Mumbai- 400 051	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001
Scrip Code: - TRIDENT	Scrip Code: - 521064

Sub: Intimation to Schedule Analyst/Institutional Investor meetings under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

In terms of Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Company will attend:

1) The Non-deal Roadshow Investor Meetings in Mumbai on August 25, 2016.
2) Systematix Textile Conference in Mumbai on August 26, 2016.

We are attaching herewith a copy of the presentation that would be given during the Investor Meetings. This presentation has also been uploaded on the official website of the Company.

This is for your information & records please.

Thanking you.

Yours sincerely,

For Trident Limited

Pawan Babbar

TRIDENT LIMITED * SANGHERA-148101, INDIA * TRIDENT GROUP

(Pawan Babbar)
Company Secretary

Encl: As above

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Trident Limited

Corporate Presentation – August 2016

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Trident Overview

Trident Perspective

… 25 years of being different

Trident Limited

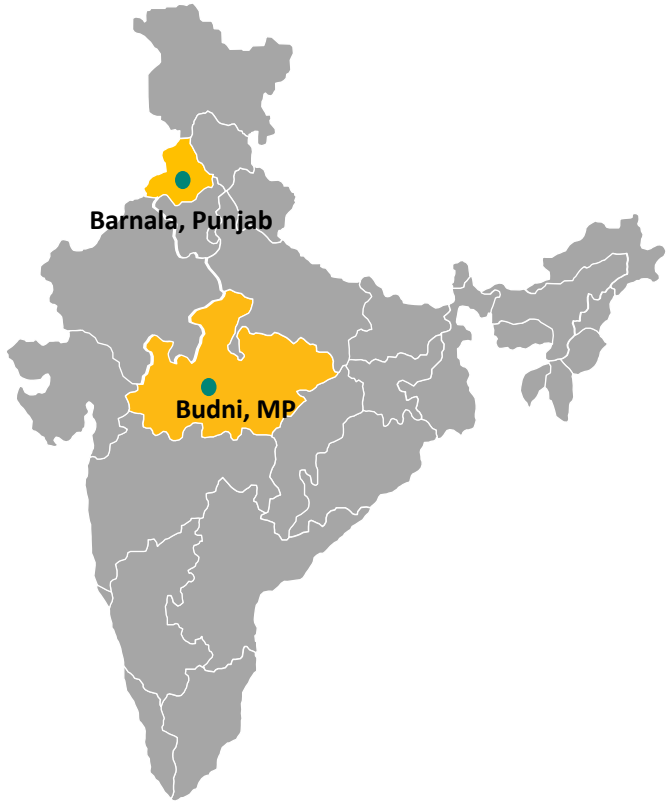
Home Textiles

- **One of the Worlds Largest Integrated Home Textile Manufacturer**
- Worlds Largest Integrated Terry Towel Manufacturer
- One of the Largest Integrated Bed Linen Manufacturer in India

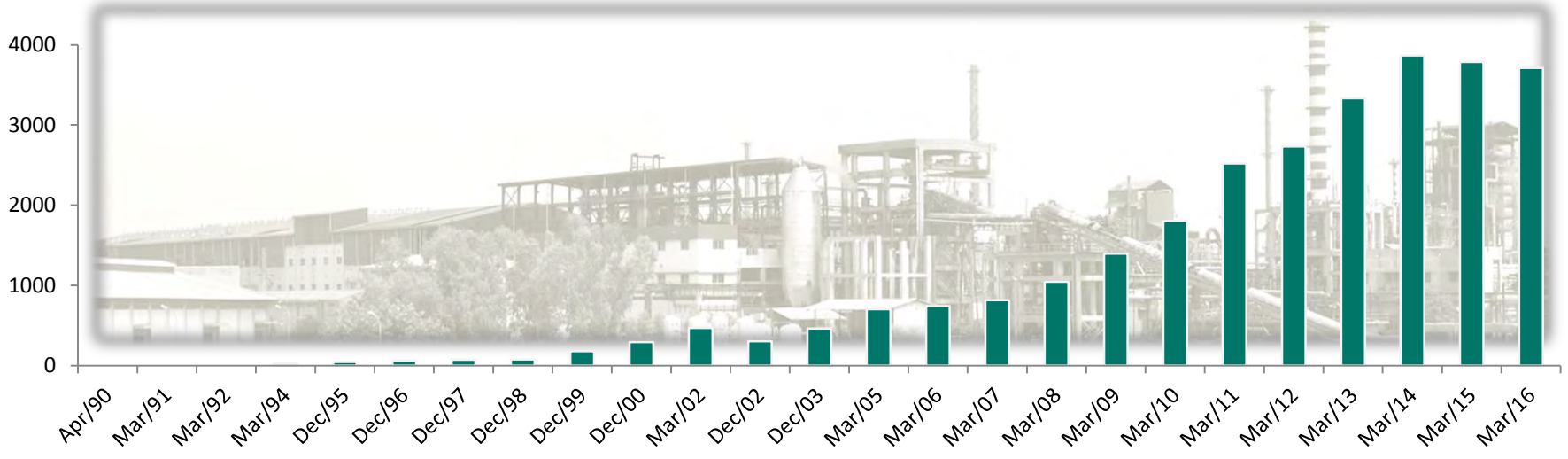
Paper

- **Worlds Largest Wheat straw based Paper Manufacturer**
- Eco friendly technology
- Market Leader in Agro based branded Copier Paper

Manufacturing Facilities



… Company Milestones



	1990-1995	1996-2000	2001-2010	2011-2016
Home Textiles	• Inception • Set-up first Spinning Unit	• Entered Home-Textiles segment by establishing a Towel facility • Expanded spinning capacity	• Augmented Towel and Spinning capacities	• Set-up world's largest single location Towel facility in Budhi, M.P. • Expanded spinning capacity to have an integrated model with best in class quality control and more innovative product mix. • Expanded Home-Textile product portfolio by setting-up one of the largest fully integrated Bed Linen facility in India • Ramped-up marketing capabilities – strengthened presence across the globe.
Paper		• Established Paper facility	• Expanded Paper Unit	• Introduced new technology to enter Copier Paper • Launched premium Branded products

Integrated Business Model

Cotton Procurement

- Adopted 200 villages and provided agricultural education for ensuring superior quality cotton production
- Long lasting relationship with cotton suppliers
- Quality Control at the very beginning of the Value Chain

Yarn Production

- 5.55 lacs spindles for producing yarn from 20-count to 100-count
- Capacity to produce 9600 MT/month of cotton & blended yarn
- Control over yarn supply in situations of price rise

Weaving

- 688 looms of Towel
- 500 looms of Bed Linen
- Focus on Innovation
  - Air Rich
  - Smart Twist
  - Quick Dry
- 36% Value Added Products

Processing & CSP

- Processing Capacity compliments High Weaving Productivity
- Automated Continuous & Batch Process machines
- Automated CCCH Machines

Marketing & Branding

- Exporting to more than 100 countries in 6 continents
- Preferred Supply to Global Retail Giants
- Extensive Branding Activities in Domestic Market

Presence across the value chain = Sustainable Operating Margins

Strength & Strategy

Vertical Integration

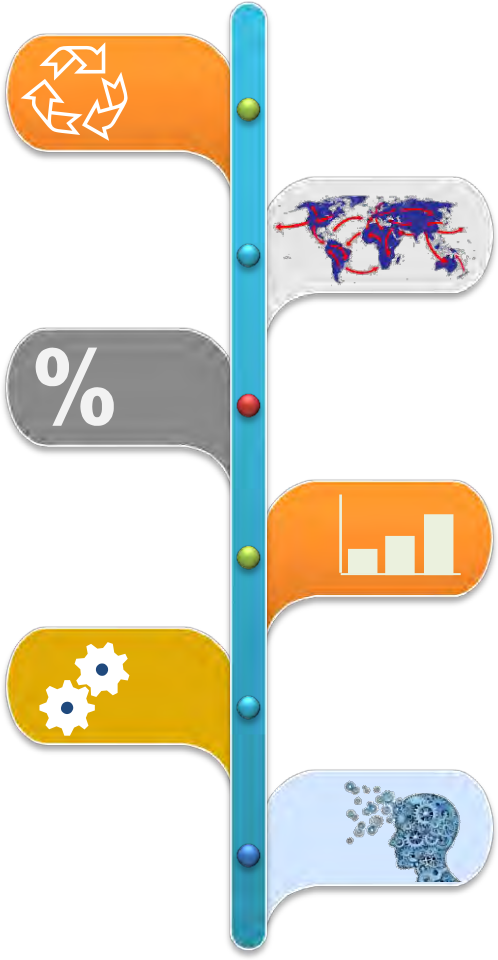
Vertically integrated operations (cotton-to-terry towel and cotton-to-bed linen) - ensure greater sustainability in performance going forward

Value Addition

Focus on value added, innovative and fashion statement product range for premium customers

Latest Technology

Latest technology and automation from global best technology partners at all stages of manufacturing



Enter New Markets

Spreading customers geographically, Entered market like UK, Italy, France, Japan, Australia, South Africa, Canada

Credit Rating

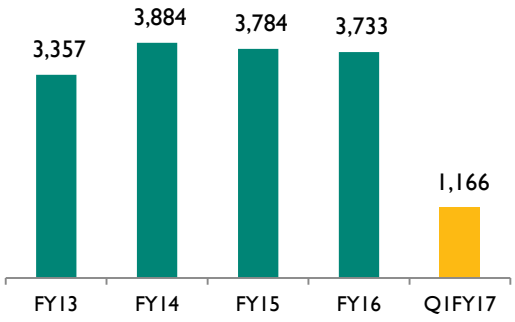
CRISIL 'A-': Long Term Borrowings
CRISIL 'A2+': Short Term Borrowings
CARE 'A-': Long Term Borrowings
CARE 'A2+': Short Term Borrowings
D&B '5A2':Business rating

Branding Strategy

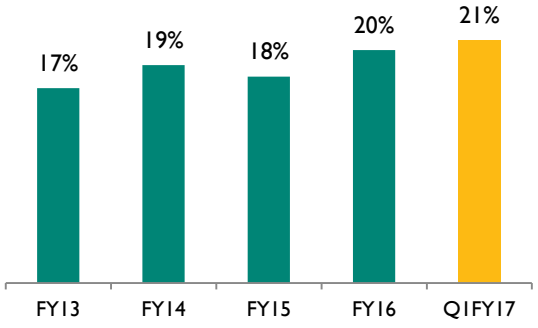
Aggressive branding strategy to percolate home textile and copier products in premium segment

Key Financial Parameters

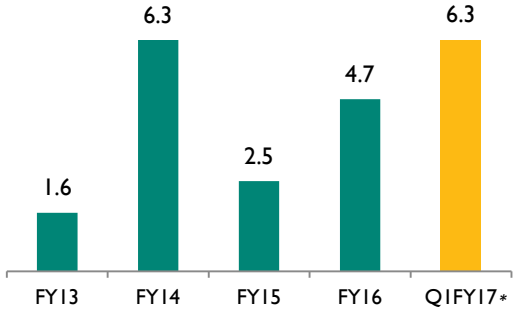
Turnover (INR crore)



EBIDTA (%)

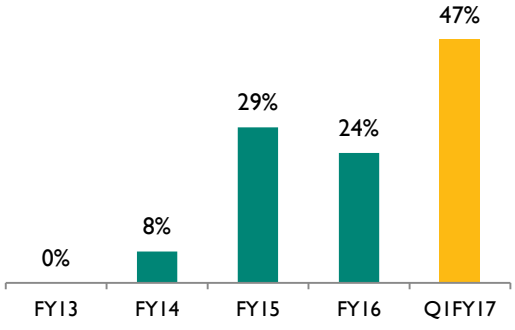


EPS (INR)



*Annualised

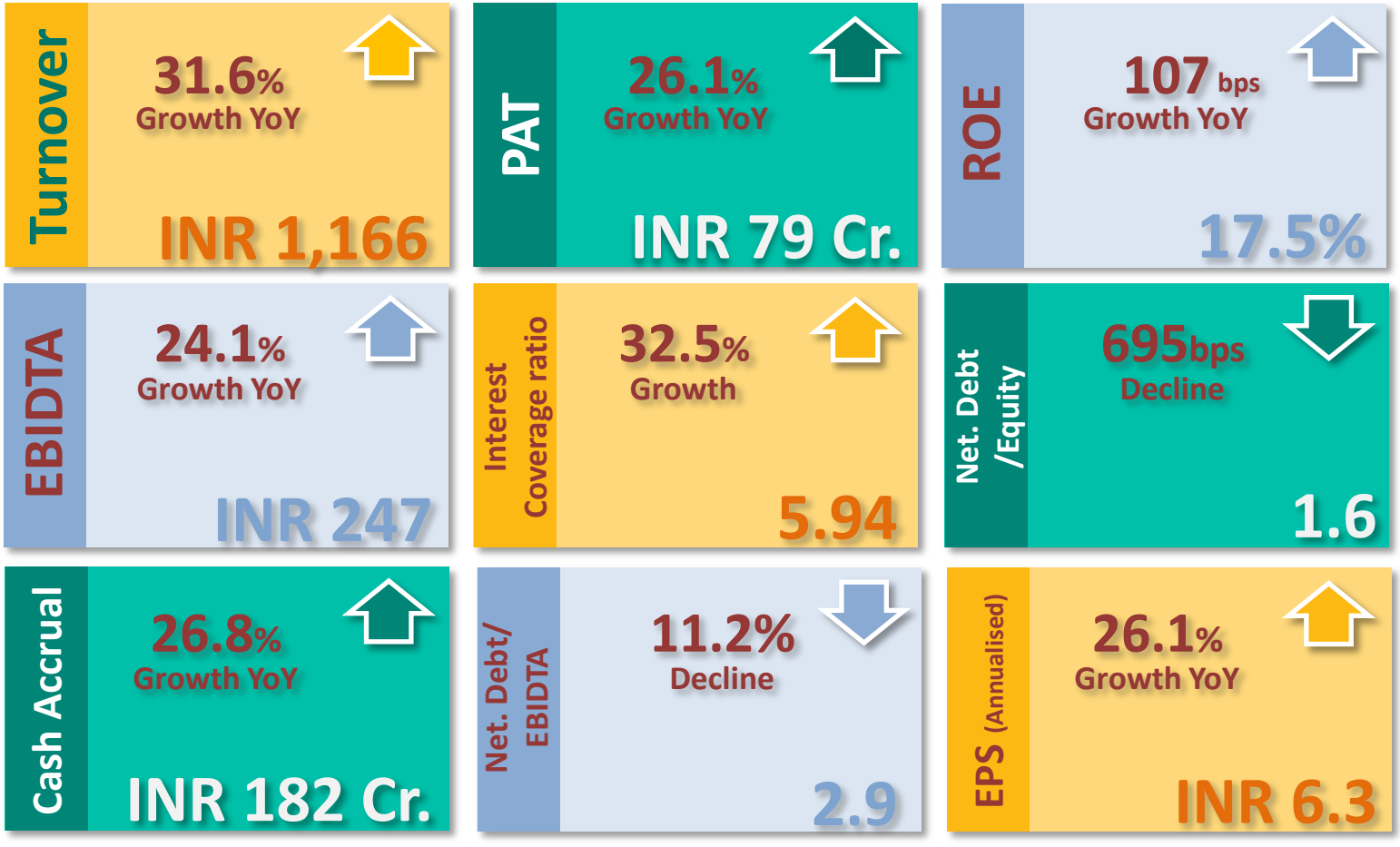
Dividend Payout (%)



Q1 FY17 vs Q1 FY16

- **Turnover** has grown by 31.6% YoY
  - High traction in Home Textile segment as a result of sustained focus & efforts on marketing, designing & product innovation
- **EBIDTA** increased by 24.1%
- **EPS** stood at INR 1.58 (Diluted & non-annualised)
  - YoY Growth more than 25%
- Board declared **Interim Dividend** of 6% for Q1 FY17
  - Dividend **Payout Ratio** in Q1 FY17 stood at 47%

Financial Highlights- Q1FY17



Financial Performance

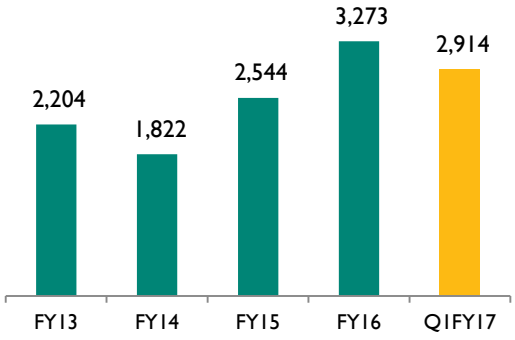
Particulars (INR crore)	Q1 FY17	Q1 FY16	Growth %	FY2016	FY2015	Growth %
Net Revenues	**1,166.3**	**886.0**	***31.6%***	**3705.8**	**3779.2**	***-1.9%***
Total Expenditure	**924.5**	**688.7**	***34.2%***	**2964.1**	**3092.9**	***-4.2%***
EBITDA	**247.1**	**199.1**	***24.1%***	**750.9**	**695.1**	***8.0%***
Depreciation	103.5	81.3	*27.3%*	337.6	321.3	***5.1%***
EBIT	**143.7**	**117.9**	***21.9%***	**413.3**	**373.8**	***10.6%***
Interest	41.6	44.5	*-6.4%*	136.4	206.0	***-33.8%***
PBT	**102.1**	**73.4**	***39.0%***	**276.9**	**167.8**	***65.0%***
Tax	23.6	11.2	*110.4%*	48.5	50.0	***-3.0%***
PAT	**78.5**	**62.2**	***26.1%***	**228.4**	**117.8**	***93.9%***
EPS (Diluted & non-annualized) (In Rs)	**1.58**	**1.26**	***25.4%***	**4.44**	**2.47**	***79.8%***
Dividend Payout (%)	**47%**	**-**	**-**	**24%**	**29%**	**-**

Balance Sheet

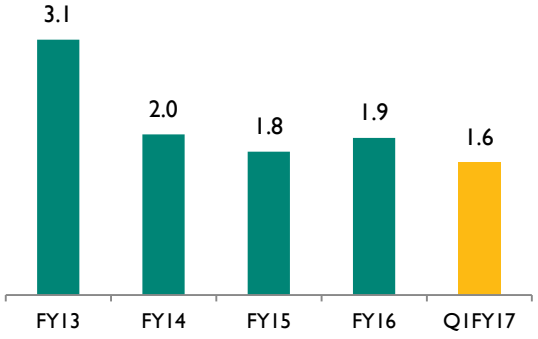
Particulars (Rs. crore)	As on March 31, 2016	As on March 31, 2015
Sources of Funds		
Share Capital		
- Equity Capital	509.37	508.64
- Preference Capital (Non-convertible)	60.00	0.00
Reserves and Surplus	1,172.29	946.68
Long Term Borrowings	2,136.50	1,396.10
Other Non Current Liabilities	181.12	164.72
Current Liabilities	1,564.49	1,487.75
TOTAL	**5,623.77**	**4,503.89**
Application of Funds		
Fixed Assets	3,891.84	3,085.75
Non Current Investments	37.02	11.70
Long Term loans and advances	190.57	172.79
Current Assets	1,504.34	1233.65
TOTAL	**5,623.77**	**4,503.89**

Key Financial Parameters

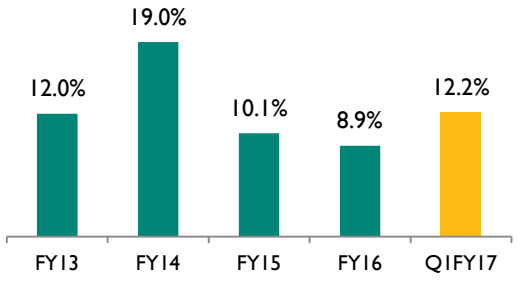
Net Debt (INR crore)



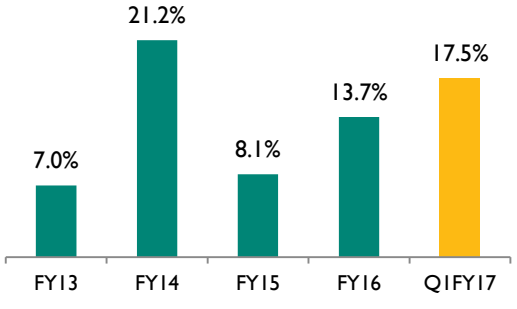
Net Debt : Equity (x)



ROCE (%)



ROE (%)



ROCE= EBIT/(CSh Cap + Res & Sur + L.ongTerm. Debt + ShtTerm. Debt) **Annualised*

**Annualised*

- **Debt Repayment** of INR 156 crore in Q1FY17
  - Includes **Prepayment** of high cost debt of INR 54 Crore
  - Healthy Free Cash Flow Generation lead to Prepayment of high cost debt
- **Net Debt / Equity Ratio** stands at 1.6:1
  - **Gross and Net Debt** stood at INR 3,327 crore and INR 2,914 crore respectively.
  - **More than 70%** of Long Term Loan covered under TUF (low cost debt)
- **Major CAPEX over –** significant free cash flow generation and is anticipated to further increase during the year

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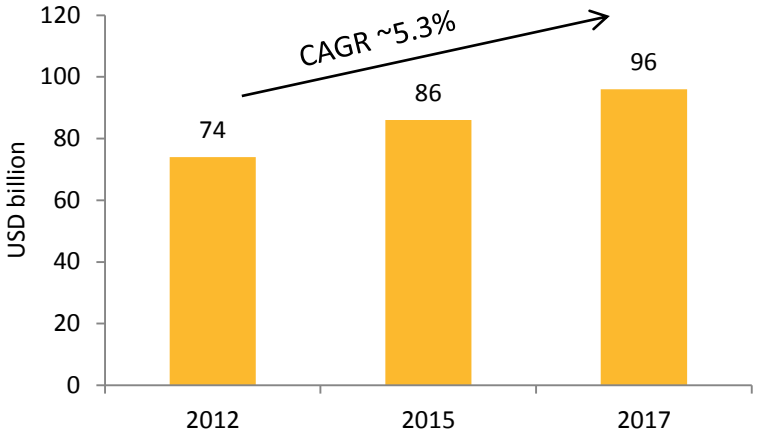
Trident Home Textiles
Business Highlights

Global Home Textile Industry

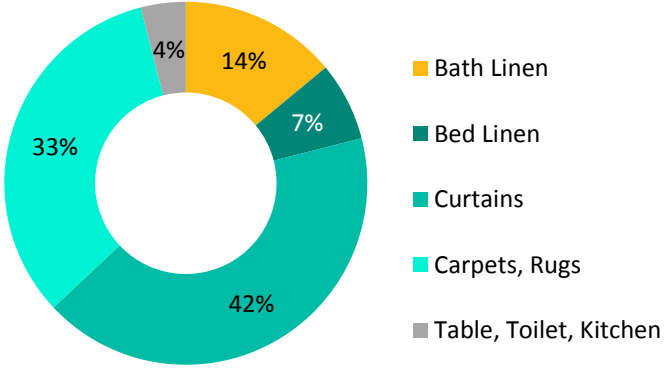
Global Home Textiles Sector

- Global Home Textiles market is expected to grow at a CAGR of ~5% for the period 2012-2017
- Bed and Bath Linen together constitute about 21% of the total Home Textiles industry by volume
- For the year 2013, Bath Linen contributed 20% to the total value of home textiles industry

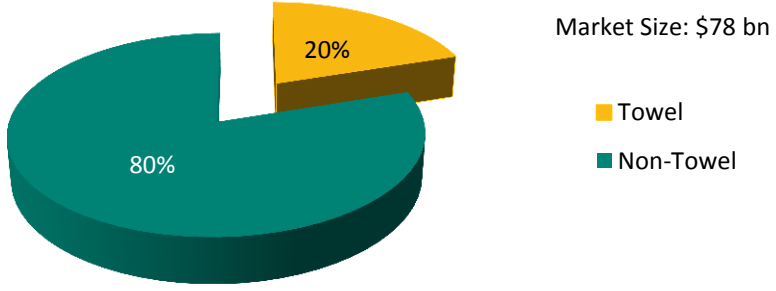
Global Home Textiles Market



Split of Home Textiles (Volume)



Split of Global Home Textiles (Value)



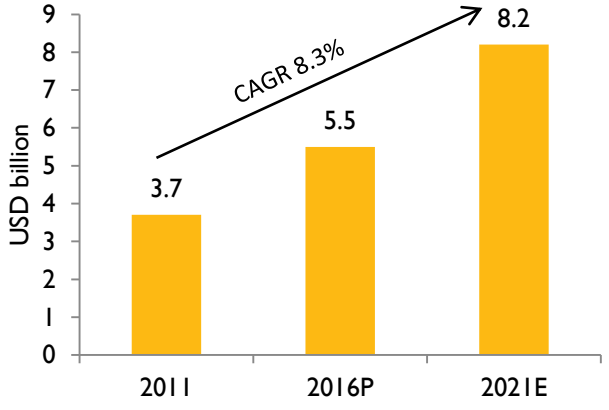
Source: Global and Indian Textile & Apparel Trade -Technopak Analysis

Domestic Home Textiles Industry

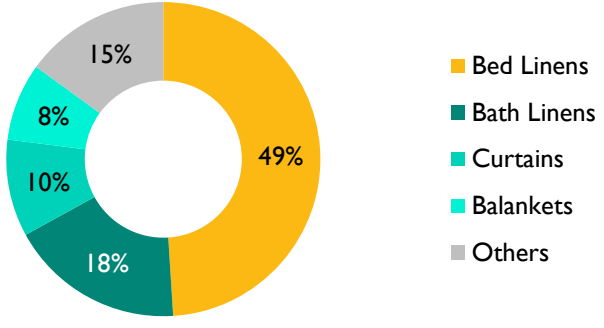
Indian Home Textiles Sector

- India's home textile industry is expected to expand at a CAGR of 8.3 per cent during 2014–21
- India accounts for 7 per cent of global home textiles trade. Superior quality makes companies in India a leader in the US and the UK, contributing two-third to their exports
- Indian products has gained a significant market share in global home textiles in the past few years
- The growth in the home textiles would be supported by growing household income, increasing population and growth of end use sectors like housing, hospitality, healthcare etc
- Bed and Bath Linen together constitute about 67% of the total domestic home textiles industry by value

Indian Home Textiles Industry



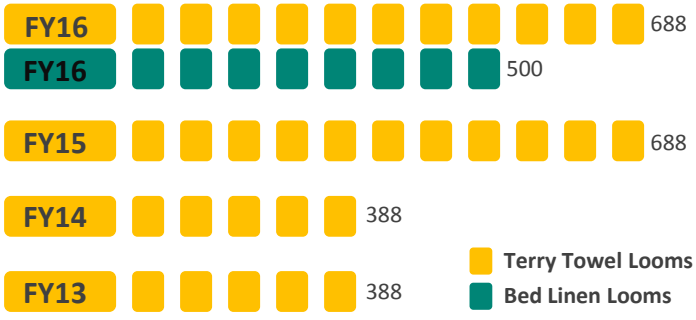
Indian Home Textiles Industry (Value)



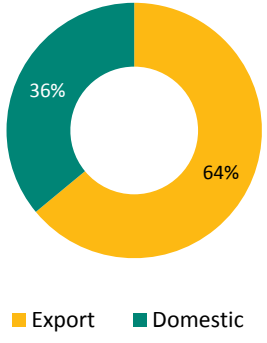
Source: Technopak Compendium Textile Apparel

World's Largest Integrated Home-Textile Manufacturer

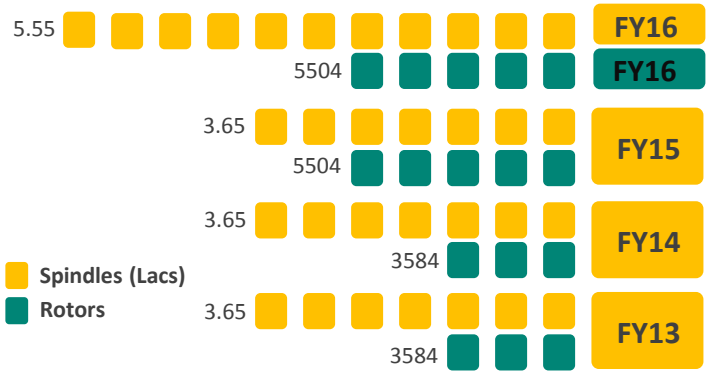
Bad & Bed Linen Capacities



Q1 FY17
Export : Domestic Mix



Spinning Capacities



World's largest terry towel project at a single facility in Budni (M.P.) coupled with manufacturing facility at **Barnala (Punjab)** has a capacity of **360 mn pieces of towel per annum**

Commenced production at the Bed Linen facility of 500 looms capable of producing **43.2 mn meters per annum**

Preferred supplier to Global Retail Giants and reputed Hospitality institutions such as Walmart, Target, IKEA, Kohl's, JC Penny, Macy's, Taj, Oberoi, among others

Emphasis on Marketing and Branding to drive volumes as well as target premium customer segment

Trident Brands – Home Textile

Trident Brands

Home Textiles Range

Premium Range Towels

Mid Range Towels

Trident Innovation

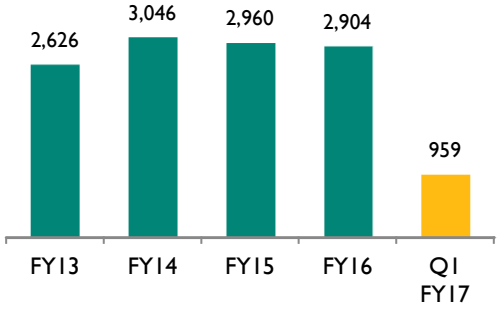
Fibre and Yarns

Design/ Construction

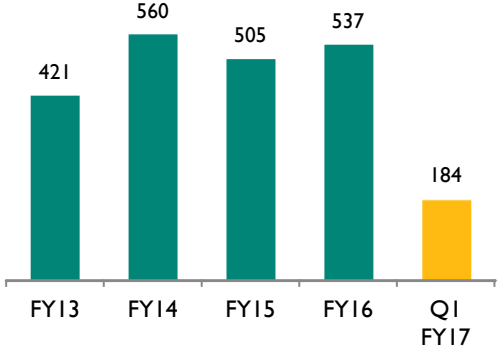
Finish / Treatment

Financial Highlights

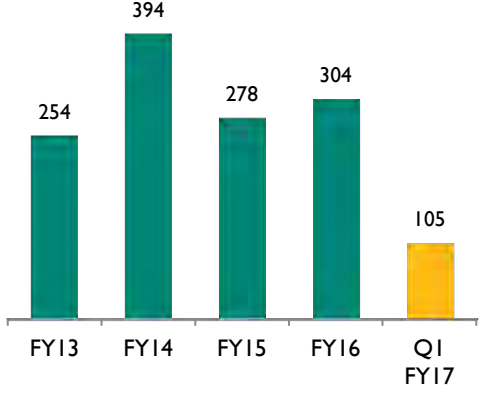
Revenues (INR crore)



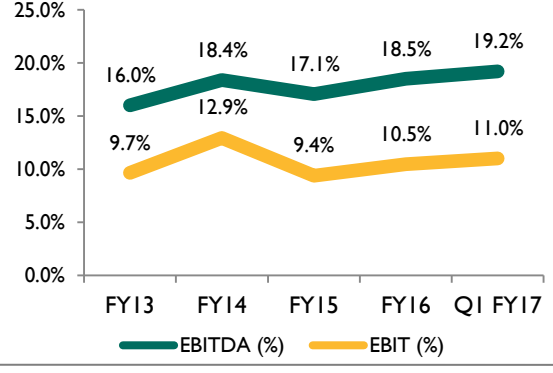
EBITDA (INR crore)



EBIT (INR crore)



Margins (%)



Q1 FY17 vs Q1 FY16

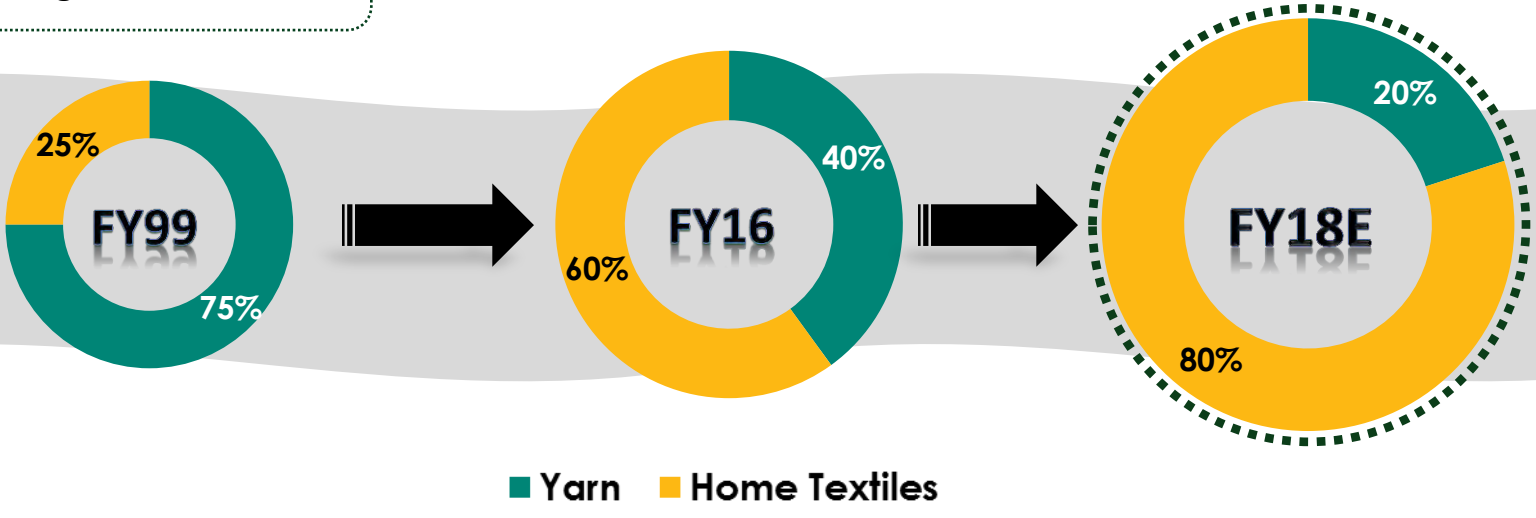
- **Increase in Revenue by 40.4%**
  - High traction in Home Textiles Sales Volume
- **EBITDA increased by 28.7%** to INR 183.7 crore compared to INR 142.8 crore
- **EBIT increased by 23.8%** to INR 105.4 crore compared to INR 85.1 crore

Home Textiles

Moving up the Value Chain

Entered Home Textiles segment in 1998

From YARN to HOME TEXTILES



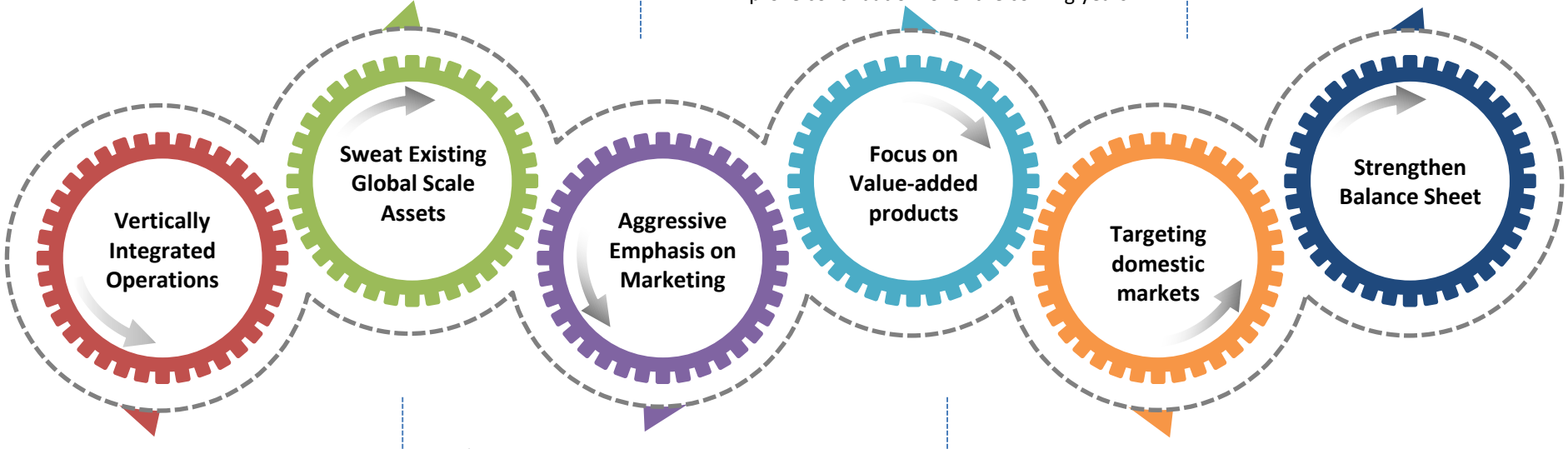
Transformed from a Yarn player to a fully-integrated Home Textiles manufacturer

Way Forward

- Focus on optimally utilizing global scale capacities
- Significant Free Cash flows anticipated with major Capex cycle getting over
- On-track to significantly improve return ratios

- Branding strategy to target premium customer segment in Home Textiles
- Focus on Value-added products to further improve contribution over the coming years

- Robust Free Cash flow generation expected going forward
- To reduce Long-term debt in a phased manner



- Cotton-to-Terry Towel and Cotton-to-Bed Linen: Fully integrated operations to deliver sustainable performance over the years

- Strengthening presence in new markets like UK, Italy, France, Japan, Australia, South Africa and Canada
- Continue to target new markets to diversify customer base geographically
- Leverage existing customer relationships to ramp-up Bed-Linen marketing

- Further strengthen brand presence across multi brand outlets MBOs & Modern Retail across India
- Emphasis on emerging e-commerce platforms to market Home Textile brands – brands available across major e-commerce platforms

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Trident Paper

Business Highlights

World's Largest Wheat Straw based Paper Manufacturer

Eco Green
75 GSM
90% Brightness

Natural
72 GSM
86% Brightness

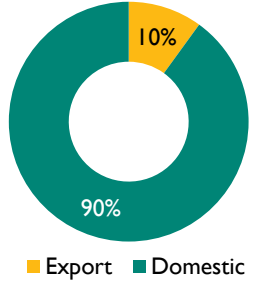
Royal Touch
75 GSM
90% Brightness

DigiPrint
100 GSM
92% Brightness

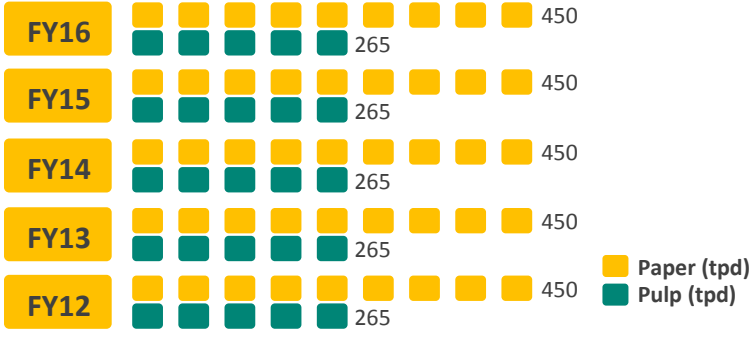
My Choice
70 GSM
87% Brightness

Spectra
75 GSM
88% Brightness

Q1 FY17
Export : Domestic Mix



Paper & Pulp Capacities



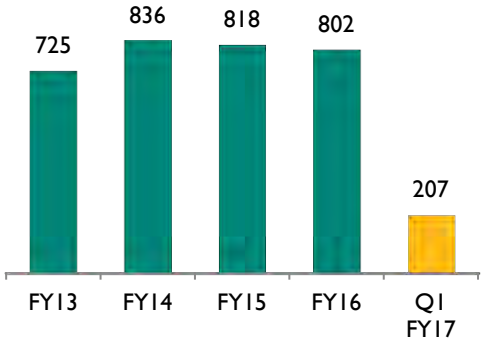
Agro-residue (wheat straw) and ECF pulp used to manufacture paper

Energy-saving operations initiated to reduce power consumption

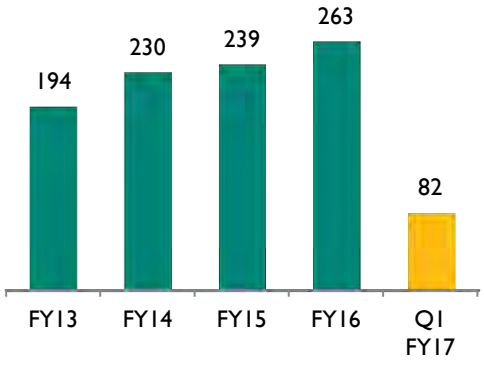
Customers across 50 countries including India, Middle East, Africa, US, Latin America and UK, among others

Financial Highlights

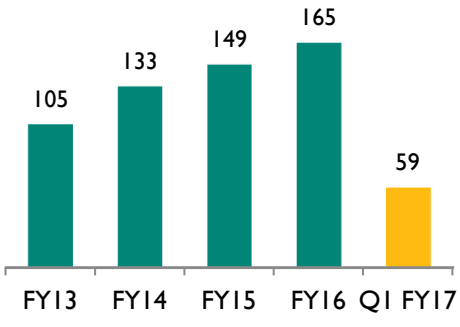
Revenues (INR crore)



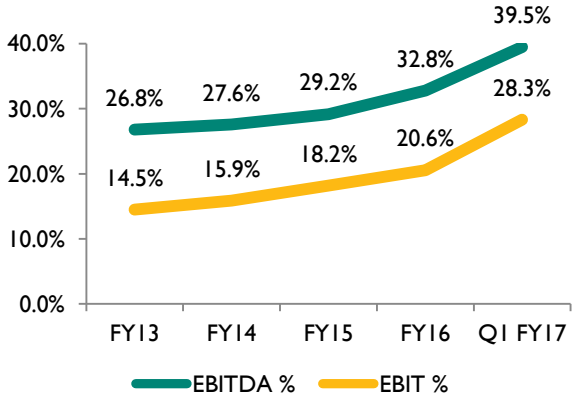
EBITDA (INR crore)



EBIT (INR crore)



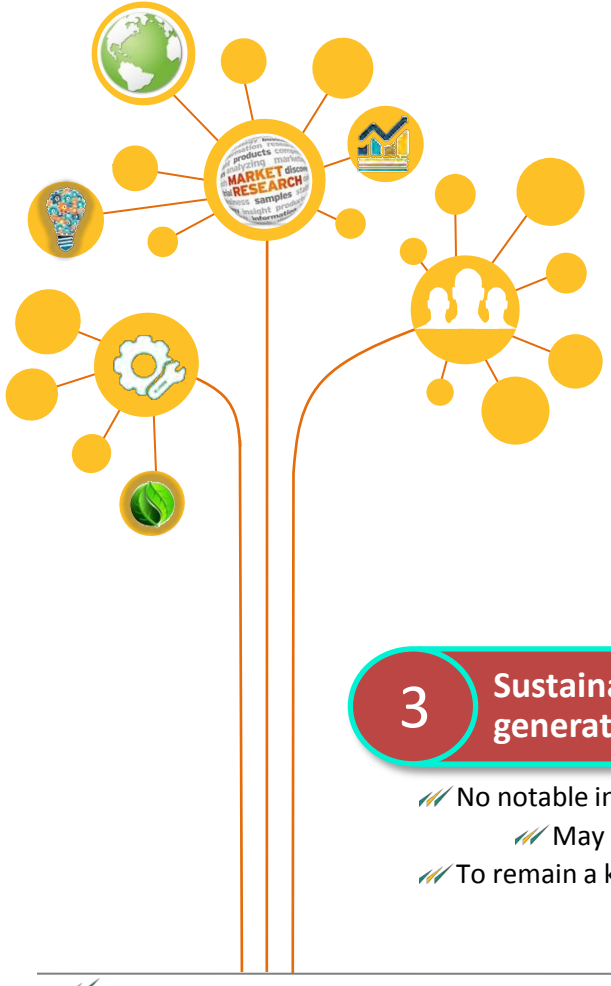
Margins (%)



Q1 FY17 vs Q1 FY16

- **EBIT increased** by 35.9% to INR 58.6 crore compared to INR 43.1 crore
- **EBITDA increased** by 23.0% YoY to INR 81.7 crore from INR 66.5 Crore
- **EBITDA Margin improved** by 667bps to 39.5% during the year from 32.8%
- **Improvement in margins** due to enhanced contribution from value-added copier paper

Way Forward



1 Augment contribution from premium copier paper

- Launched "Trident Digiprint™" a premium copier paper of 100 GSM for Digital Printing
- Increased production of copier segment to ~50% of total paper production
  - Geared towards high margin copier segment
- Continuous focus on spreading copier paper customers geographically

2 Focus on expanding Domestic Market

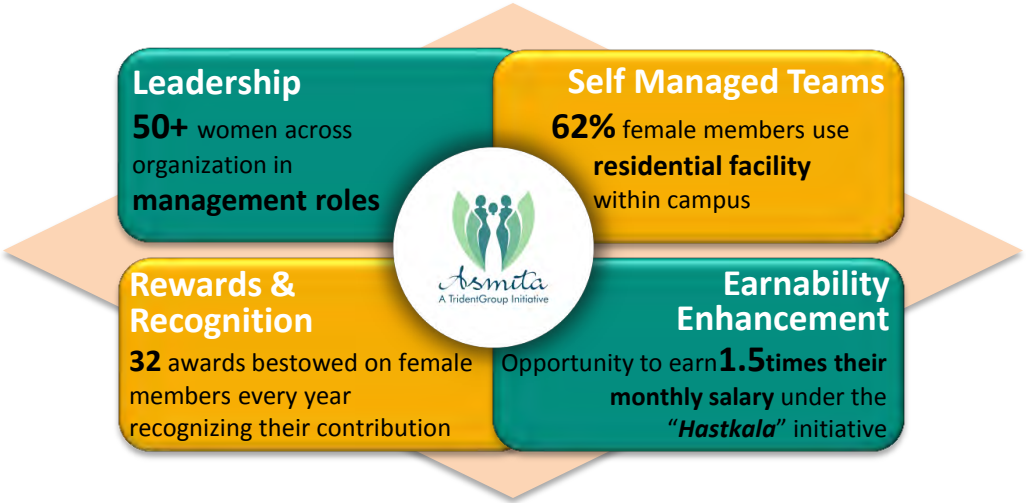
- Product availability in all major hypermarkets and supermarkets
- Focus on increasing the width and depth of the distribution
- Indian markets - Development of new channel partners in East, targeting North, NCR, Central and West market

3 Sustainable free cash generating business

- No notable investments to expand capacity envisaged in the segment
  - May explore debottlenecking opportunity in the future
- To remain a key cash generating business for the Company

CSR Initiatives & Awards

Few CSR Initiatives



TAKSHASHILA
Centre for Leadership Development

- Providing opportunities to LEARN, EARN & GROW to more than 10,000 members of 10th, 10+2, ITI's
- More than 600 Graduates and Diploma Holders in past 6 years

Sustaining recovery and reuse of waste water – ensuring Zero Liquid Discharge

Zero liquid discharge facility for complete Towel processing, saving fresh water of 6 million litres/day.

Shiksha Potsahan

Rewards the poor & Brilliant students for their excellent academic performance & provide playground essentials for their holistic development of these kids in Tribal & remote areas of District Sehore MP.

Nav Chetna Shivir – Drug De Addiction Programme

Drug De Addiction Program in collaboration with Art of Living & Ministry of Health & Family Welfare Madhya Pradesh.

Awards & Accolades

- 1 Best Quality Award 2016 – Sears Holdings
- 4 Walmart Supplier of the Year awards
- 4 JCPenney - Best Supplier, Innovation, Quality Awards
- 3 Corporate Governance Awards
- 12 Texprocil Export Performance Awards
- 2 IKEA Quality and Sustainability Awards
- 1 National Energy Conservation Awards (NECA)
- 1 Punjab Safety Awards
- 1 D&B – ECGC: Exporter's Excellence Awards
  - Best Diversified Exporter (Runner-Up)
  - Best Rural Exporter (Runner-Up)
- 1 Achievement in Environmental Sustainability Award FROM Sam's Club, USA
- 1 CII-ITC Sustainability Awards 2015
  - Certificate of Appreciation
- 1 Niryat Shree – FIEO Awards

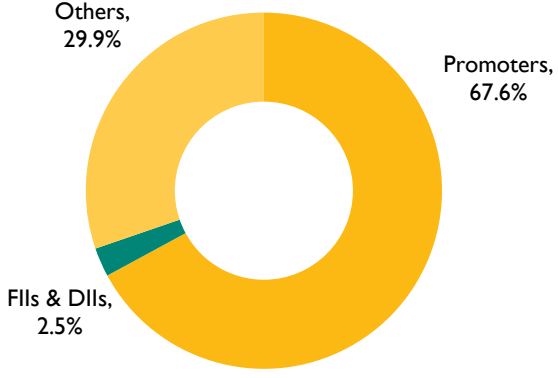
About Us

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 is the largest terry towel and wheat straw based paper manufacturer in the world. With the establishment of the state-of-the-art manufacturing processes and systems coupled with appropriate human capital and credentials, Trident has frequently received accolades from its patrons in recognition for delivering high quality standards and for its customer-centric approach.*

The Company operates in two major business segments: Textiles and Paper with its manufacturing facilities located in Punjab and Madhya Pradesh. Trident's customer base spans over more than 100 countries across 6 continents and comprises of global retail brands like Ralph Lauren, JC Penney, IKEA, Target, Walmart, Macy's, Kohl's, Sears, Sam's Club, Burlington, etc. With export turnover accounting for about 55% of total sales of the Company, Trident Group has emerged as one of the world's largest integrated home textile manufacturer.

Key Market Statistics	22-Aug-2016
BSE/NSE Ticker	521064 / Trident
Industry	Textiles & Paper
CMP (Rs)	47.1
Market Cap / Free Float (Rs. crore)	2,400 / 648
Number of Outstanding Shares (Crore)	50.95
Face Value	Rs. 10 per share
52-week High / Low (Rs.)	62.0 / 29.6

Shareholding %



Category	No. of Shares (Cr.)
Promoters	34.44
FIIs & DIIs	1.26
Others	15.24
Total	**50.95**

Contact Us

Thank You

*For more information about us, please visit **www.tridentindia.com***

OR

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