

TRIDENT/CS/2018
August 7, 2018

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

Dear Sir/ Madam

Sub: Submission of Press Release

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press release issued by the Company with respect to Financial Results for the Quarter ended on June 30, 2018. The same is also available on the website of the Company i.e. www.tridentindia.com.

We hope you will find the same in order.

Thanking you,

Yours sincerely,

For Trident Limited



(Ramandeep Kaur)

Company Secretary

ICSI Membership No.: F9160



Encl: As above

Q1FY19
Press Release

Key Highlights:

- ➔ Bed Linen sales grew by 47% Y-o-Y & 14% Q-o-Q and Realisation grew by more than 15% Q-o-Q
- ➔ Paper Segment EBIT margin stood at 36% with 2% Revenue growth Y-o-Y
- ➔ Board Declared 1st Interim Dividend of 6% on equity shares
- ➔ CRISIL upgrades ST Credit Rating to CRISIL A1+ and reaffirmed Long-Term rating

New Delhi, August 07, 2018: Trident Limited, a vertically integrated Textile (Yarn, Bath & Bed Linen) and Paper (Wheat Straw-based) manufacturer announced its financial results for the quarter ended June30, 2018.

Financial Highlights for Q1 FY19

Figures in INR Crs

Q1 FY19	Q4 FY18	Shift%	Particulars	Q1 FY18	Shift%	FY18
1131.2	1185.6	-4.6%	Net Revenue from Operations	1165.8	-3.0%	4566.0
617.1	582.5	5.9%	Gross Profit	613.6	0.6%	2273.7
54.6%	49.1%	+550 bps	Gross Profit Margin	52.6%	+200 bps	49.8%
237.1	216.8	9.4%	EBITDA	229.7	3.2%	819.9
21.0%	18.3%	+270 bps	EBITDA Margin	19.7%	+130 bps	18.0%
-33.1	-2.9	-	Other Income*	29.7	-	94.1
204.0	213.9	-4.6%	Adj. EBITDA	259.4	-21.4%	914.0
18.0%	18.0%	-	Adj. EBITDA margin	22.3%	-430 bps	20.0%
94.4	98.2	-3.9%	Depreciation	102.3	-7.7%	404.0
109.6	115.7	-5.3%	EBIT	157.1	-30.2%	510.0
9.7%	9.8%	-10 bps	EBIT margin	13.5%	-380 bps	11.2%
28.0	27.7	1.0%	Finance Cost	33.4	-16.2%	118.2
81.6	88.0	-7.3%	Profit Before Tax	123.7	-34.0%	391.8
59.2	50.9	16.4%	Profit After Tax	88.9	-33.4%	263.7
1.16	1.00	16.0%	EPS <small>(Diluted & non-annualized)</small> <small>(INR)</small>	1.75	-33.7%	5.18

Net Revenue from Operations = Revenue from Operations - Excise duty on sale of goods

**Other Income also includes Interest Income and Forex (gain)/loss (Incl. MTM)*

Particulars(INR crore)	30 th June 2018	31 st March 2018
Net Worth	2971	2909
Net Debt	2381	2621
Net Debt / EBITDA	2.5x	3.2x
Net Debt / Equity	0.8x	0.9x

Financial & Business Highlights:

- Net Revenue from operations stood at INR 1131 crores in Q1 FY18 as against INR 1166 crores in Q1FY18 registering a de-growth of 3%.
- **EBITDA improved by 3.2% to INR 237 crores in Q1 FY19 compared to INR 230 crores in Q1 FY18. EBITDA Margin stood at 21% in Q1 FY19, increased by 130bps Y-o-Y and 270bps Q-o-Q.**
- Finance Costs stood at INR 28 crores, declined by 16.2% Y-o-Y.
- **Y-o-Y Bed Linen business grew by 47% and Bath Linen business de-grew by 17%; Sequentially Bed Linen business grew by 14%. Realizations for Bath linen remained flat Y-o-Y. Domestic Bed Linen volume grew by 43% and Bath Linen by 5% in Q1 FY19 compared to same period last year.**
- Textile Segment Revenue stood at INR 916 crores in Q1 FY19 compared to INR 967 crores in the last fiscal year registering a de-growth of 5%.
- **Paper Segment Revenue stood at INR 215 crores in Q1 FY19 compared to INR 211 crores in the last fiscal year registering a growth of 2% & EBIT grew by 7% to INR 77 crores in Q1 FY19 compared to INR 72 crores in Q1 FY18.**

Captive Co-gen Steam and Power Plant:

- Board has approved to implement **Co-gen Steam (2 x 150 TPH) and Power Plant (2 x 30 MW)** facility in Budni, Madhya Pradesh. The project shall be executed in a phased manner and is **expected to be completed by FY21** with total capital outlay of around ~ INR 5.5 billion to be financed by internal accruals and external borrowings.
- As Textile manufacturing is power intensive, this facility will help to reduce dependence on external power and will also ensure uninterrupted 24x7 supply of regulated power & steam for its Yarn, Bath Linen and Bed Linen units at Budni, Madhya Pradesh.
- The company envisages **margin expansion by ~200 basis points** as this facility will help in reducing power and steam costs.

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

"We are starting the new fiscal with high optimism. Company is well positioned for future growth and is capable to deliver improved performance in current financial year. Green shoots of recovery visible - US, Europe & other key markets have shown considerable strength in recent quarters.

Trident believes in offering innovative solutions and delivering high-quality value-added products to our customers which aids in higher profitability and in turn rewarding our stakeholders"

- ENDS -

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.

In 2018, the company has received following prestigious accolades from TEXPROCIL:

- *Gold Trophy for Second Highest Global Exports (Overall)*
- *Gold Plaque for Highest Exports of 'Bed Linen / Bed Sheets / Quilts' (Category-I)*
- *Silver Trophy for Second Highest Exports of 'Terry Towels' (Category-III)*

The Company operates in two major business segments: Textiles and Paper & Chemicals with its manufacturing facilities located in Punjab and Madhya Pradesh.

For more information, please visit www.tridentindia.com OR contact:

Pawan Jain / Vipul Garg

Trident Limited

Tel: +91 161 5039 999

Fax: +91 161 5039 900

Email: pawanjain@tridentindia.com, vipulgarg@tridentindia.com