TRIDENTGROUP™
Being different is normal

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TRIDENT/CS/2017
August 12, 2017

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	The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001
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, 2017. 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**

TRIDENT LIMITED ★ SANGHERA-148101, INDIA ★ TRIDENTGROUP™ Being Different is Normal

Deep Kaur

(Ramandeep Kaur)
Company Secretary
ICSI Membership No.: F9160

Encl: As above

Q1FY18
Press Release

TRIDENT LIMITED ANNOUNCES Q1FY18 RESULTS

Q1FY2018 Highlights:

Achieved highest ever EBITDA Margin of 44% in the Paper Business

32% volume growth in Bed Linen Q-o-Q

Net Revenue stood at INR 1210 crores with,

EBITDA of INR 259.4 crore and EBITDA margin at 21.4%

Profit After Tax for Q1 FY18 was INR 88.9 crore, up 13.2%

Net Debt declined by INR 45 crore; Net Debt / Equity Ratio 0.9x

Board declared 1st Interim Dividend of 6% on equity shares

New Delhi, August12, 2017: Trident Limited (Trident), flagship Company of USD 1 billion TridentGroup and a leading manufacturer and exporter of Home Textiles & Paperproducts, announced its financial results for the quarter ended June 30, 2017.

Financial Highlights for Q1 FY 2018

Q1 FY18	Q1 FY17	Change	Particulars *(INR crore)*	FY 17	FY 16	Change
1210.4	**1,171.7**	**3.3%**	**Net Revenues**	**4839.3**	**3744.1**	**2.5%**
259.4	**248.2**	**4.5%**	**EBITDA**	**991.9**	**763.5**	**0.6%**
21.4%	21.2%	+20 bps	EBITDA margin	20.5%	20.4%	+10bps
102.3	103.5	-1.2%	Depreciation	412.4	336.6	**22.5%**
157.1	**144.7**	**8.6%**	**EBIT**	**579.5**	**426.8**	**1.8%**
13.0%	12.3%	+70 bps	EBIT margin	12.0%	11.4%	+60bps
33.4	42.7	-21.8%	Interest	141.0	145.2	**-3.0%**
123.7	**102.1**	**21.2%**	**Profit Before Tax**	**438.5**	**281.6**	**55.7%**
88.9	**78.5**	**13.2%**	**Profit After Tax**	**337.0**	**242.3**	**39.1%**
1.75	**1.54**	**13.6%**	**EPS** (Diluted & non-annualized) (INR)	**6.61**	**4.76**	**38.9%**

Performance Overview (Q1FY2018)

- **Net Revenue** stood at INR 1,210.4 crore in Q1FY18, up 3.3% compared to INR 1171.7 crore in Q1FY17
    - Domestic business witnessed subdued growth due to transition phase of GST implementation, which is expected to be positive in the longer run for organised home textile players.
    - Bed Linen continued to get encouraging response in the International market.
- **EBITDA** increased by 4.5% to INR 259.4 crore during Q1 FY18 from INR 248.2 crore in Q1FY17
- **Net Debt** as on June 30, 2017 stood at INR 2,669 crore compared to INR 2,714 crore as on March 31, 2017
    - Healthy Free Cash Flow Generation led to **reduction in Long Term Debt** of INR 227 crore including **high cost debt** of Rs 187 crore.
    - **Finance Cost** reduced by 21.8% to INR 33.4 crore in Q1 FY18 vis-à-vis INR 42.7 crore in Q1 FY17
    - Net Debt to Equity ratio declined to 0.9x as compared to 1x as on March 31, 2017
- **PAT** higher by 13.2% to INR 88.9 crore in Q1 FY18 compared to INR 78.5 crore in Q1FY17
    - **Diluted EPS (non-annualized)** enhanced to INR 1.75 per share in Q1 FY18 against INR 1.54 per share in Q1 FY17
- **Cash Profits** during Q1 FY17 stood at INR 191.3 crore vis-à-vis INR 181.9 crore, higher by 5.14%

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

"With our brand presence in around 450 Multi Brand Outlets and e-commerce platform, domestic business is growing at double digit and with introduction of GST we see this as a high potential market which is currently dominated by unorganized players.

Also our unceasing efforts in creating value for our stakeholders, we have been continuously improving our return ratios through deleveraging the balance sheet. Our enhanced focus on marketing, design and product innovation and to withstand current headwinds, we are relentlessly working and committed towards achieving our targets."

Segmental Overview (Q1 FY2018)

Home Textile

- Topline increased by 3% in Q1 FY18 on Y-o-Y basis to INR 996 crore compared to INR 964 crore in the corresponding quarter of last financial year.
    - Bed Linen business reported healthy volume growth of more than 32% Q-o-Q which operated at 36% utilization levels and we are constantly growing our order book with large retail chains both in domestic and international market.
- EBITDA declined by 7% to INR 164 crore in Q1 FY18 compared to INR 176 crore in Q1 FY17.
    - Rupee appreciation and Higher raw material costs continued to be the major headwind for the Textile business.

Paper & Chemicals

- Topline increased by 3% on Y-o-Y basis to INR 214 crore in Q1 FY18 compared to INR 207 crore in Q1FY17
- EBITDA higher by 33% to INR 95 crore in Q1 FY18 from INR 71 crore in Q1 FY17
    - Copier Sales Volume stood at 51% in Q1 FY18.

- ENDS -

About Trident Limited:

Trident Limited is the flagship Company of TridentGroup, 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: Home 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, Wal-Mart, Macy's, Kohl's, Sears, Sam's Club, Burlington, etc. With export turnover accounting for about 55% of total sales of the Company, TridentGroup has emerged as one of the world's largest integrated home textile manufacturer.

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

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