TRIDENTGROUP™
Being different is normal

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TRIDENT/CS/2016
October 21, 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: Submission of Press Release

Dear Sirs,

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 and six months ended on September 30, 2016.

We hope you will find the same in order.

Thanking you,

For **Trident Limited**

(Pawan Babbar)
Company Secretary

Encl: As above

Q2 FY17
Press Release

TRIDENT LIMITED ANNOUNCES Q2 FY17 RESULTS

Q2 FY 2017 Highlights

Achieved Highest-Ever Quarterly Revenues of Rs. 1,182 crore, up 22%

Achieved Highest-Ever Quarterly PAT of Rs. 80 crore, up 59%

Net Debt to Equity Ratio declined to 1.4x

Cash Accrual up by 40% to Rs. 185 crore

New Delhi, October 21, 2016: Trident Limited (Trident), flagship Company of USD 1 billion TridentGroup and a leading manufacturer and exporter of Home Textiles & Paper products, announced its financial results for the quarter and half-year ended September 30, 2016.

Financial Highlights for Q2 & H1 FY2017

Q2 FY17	Q2 FY16	*Growth %*	Particulars (Rs. crore)	H1 FY17	H1 FY16	*Growth%*
1181.7	**972.8**	***21.5%***	**Net Revenues**	**2348.1**	**1853.6**	***26.7%***
946.8	**797.2**	***18.8%***	**Total Expenditure**	**1871.3**	**1480.5**	***26.4%***
244.4	**177.6**	***37.6%***	**EBITDA**	**491.9**	**377.2**	***30.4%***
104.4	81.7	***27.8%***	Depreciation	207.9	163.0	***27.5%***
139.8	**95.8**	***45.9%***	**EBIT**	**284.0**	**214.2**	***32.6%***
34.8	37.1	***-6.2%***	Interest	76.7	81.9	***-6.3%***
105.0	**58.7**	***78.9%***	**PBT**	**207.3**	**132.3**	***56.7%***
25.0	8.4	***197.6%***	Tax	48.6	19.7	***146.7%***
80.0	**50.3**	***59.0%***	**PAT**	**158.7**	**112.6**	***40.9%***
78.8	**50.0**	***57.6%***	**PAT (Including comprehensive income)**	**169.3**	**118.7**	***42.6%***
1.59	**1.02**	***55.9%***	**EPS (Diluted & non-annualized) (Rs.)**	**3.18**	**2.28**	***39.5%***

Performance Overview (Q2& H1 FY2017)

- **Net Revenue** at Rs. 1,182 crore in Q2 FY17, up 22% compared to Rs. 973 crore in Q2 FY16
    - This was led by 34% growth in Home Textile segment in HY17 as compared to HY16, as a result of sustained focus & efforts on marketing, designing & product innovation
- **EBITDA** increased by 38% to Rs. 244 crore during Q2FY17 from Rs. 178 crore in Q2 FY16
- **Finance Cost** reduced by 6% to Rs. 77 crore in H1 FY17 vis-à-vis Rs. 82 crore in H1 FY16
    - Healthy Free Cash Flow Generation led to repayment of Rs. 210 crore which includes prepayment of high cost debt to the tune of Rs. 97.5 crore during the quarter
        - In H1 FY17, the Company has repaid INR 366 crore, including INR 151 crore of high cost debt
    - Better working capital utilisation and interest equalization scheme benefit reduced overall interest costs
    - Net Debt as on September 30, 2016 stood at Rs. 2,518 crore compared to INR 3,273 crore as on March 31, 2016
        - Net Debt to Equity ratio significantly declined to 1.4x compared to 1.9x as on March 31, 2016
- **PAT** higher by 59% to Rs. 80 crore in Q2 FY17 compared to Rs. 50 crore in Q2FY16
    - **Diluted EPS (non-annualized)** enhanced to Rs. 1.59 per share in Q2 FY 17 against Rs. 1.02 per share in Q2 FY 16
- **Cash Profits** during H1 FY17 stood at Rs. 366 crore vis-à-vis Rs. 276 crore, higher by 33%

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

"I am delighted to report that we have continued the positive momentum from the previous quarter and delivered robust performance in the second quarter. This was primarily driven by sustained efforts of our marketing team to improve product off-take, supported by other strategic initiatives like deeper penetration in existing markets, expanding our global reach and enhanced product offerings.

We are fully focused on optimally utilizing our global scale home textile capacities which will enable us to deliver sustainable volume growth going forward. So we expect the healthy quarterly trend to continue in the upcoming quarters."

Segmental Overview (Q2 FY17)

Home Textile

- Topline increased by 27% in Q2 FY17 on Y-o-Y basis to Rs. 963 crore compared to Rs. 760 crore in the corresponding quarter of last financial year
    - This was driven by strong volume growth in Terry Towels & Yarn across markets as a result of sustained focus & efforts on marketing, designing as well as product innovation
    - Healthy traction in Bed Linen Segment, in both international as well as domestic market further supported this momentum
- EBITDA increased by 41% to Rs. 181 crore in Q2 F17 compared to Rs. 128 crore in Q2 FY16

Paper & Chemicals

- Topline stood at Rs. 219 crore in Q2 FY17 compared to Rs. 213 crore in Q2 FY16
- EBITDA higher by 29% to Rs. 79 in Q2 FY17 crore from Rs. 61 crore in Q2 FY16

- 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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