TRIDENTGROUP™
Being different is normal

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TRIDENT/CS/2016
November 29, 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 the "2nd Annual Centrum Textile Day- Investor Conference" at BKC, Mumbai on November 30, 2016.

We are attaching herewith a copy of the presentation that would be given during the above 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

(Pawan Babbar)
Company Secretary

TRIDENT LIMITED ★ TRIDENT GROUP ★ SANGHERA-148101, INDIA

Encl: As above

TRIDENTGROUP™
Being different is normal

Trident Limited

Corporate Presentation – November 2016

Safe Harbour

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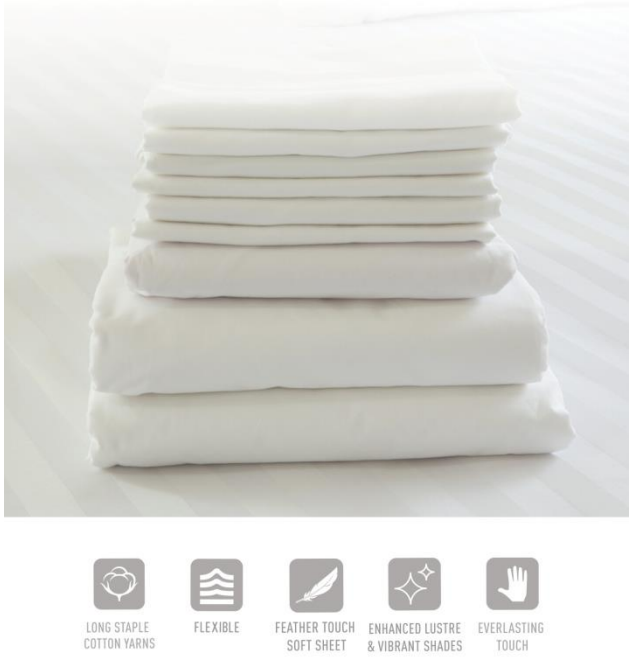


Company Overview

We Are

USD 1 Billion

Indian Business Conglomerate

World's Largest	One of the Largest	One of the Largest	World's Largest Wheat Straw based
Terry Towel	**Integrated Home Textiles**	**Yarn**	**Paper**
manufacturer	manufacturer in the world	producer in India	manufacturer

presence in

100 countries

6 continents

preferred supplier to

Target | IKEA | Wal-Mart | JC Penney | Macy's

& other global giants

Vision & Values

We

Dream | Visualise | Execute

Our Vision

Inspired by challenge, we will add value to life & prosper together globally.

Our Values

To provide customer satisfaction through teamwork, based on honesty & integrity, for continuous growth & development.

Recipient of several

Corporate Awards

Awarded for Export performance, Environment & Sustainability, Corporate Governance & Innovation by Govt., Industry and Customer Partners

Committed to the

Sustainability

Effluent Treatment Water Recovery, Plantation of more than 4 Lac Trees in Punjab & MP, Saving 5000 Trees every day to manufacture paper, Better Cotton Initiative

Dedicated working towards

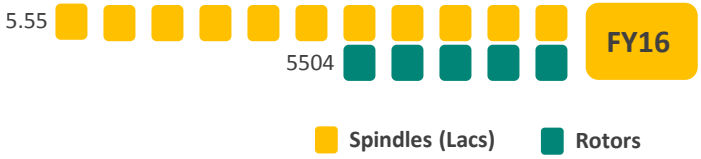
Women Empowerment

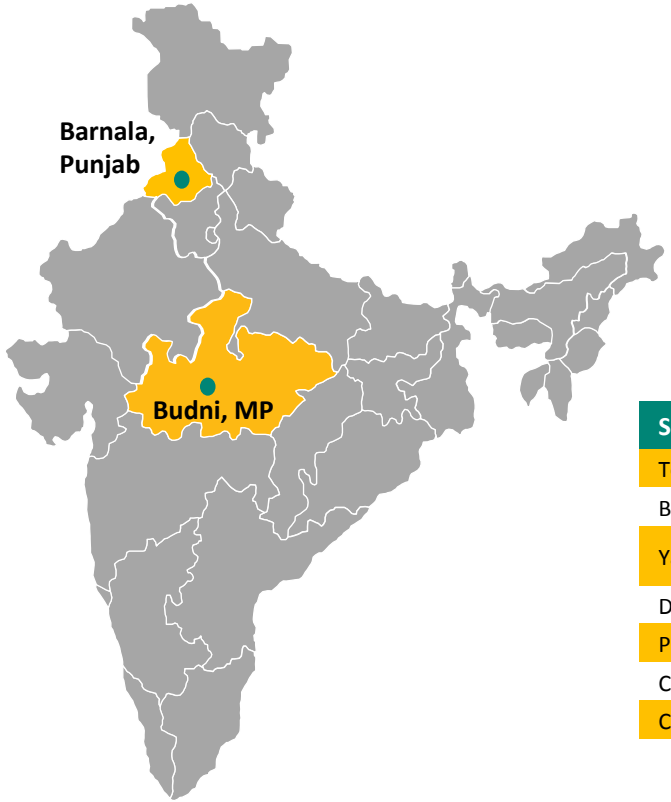
46% growth in female workforce;
50+ women in leadership;
Privileges to Sole Female Earners;
Initiatives i.e. Asmita & Work From Home for Female Members

Manufacturing facilities and capacities

Bath & Bed Linen Capacities

Spinning Capacities





Paper & Pulp Capacities

Segment	Capacity
Terry Towel	688 Looms/ 90000 MT pa
Bed Linen	500 Looms/ 43.2 mn meters
Yarn	5.55 Lakh Spindles and 5504 Rotors / 115200 tpa
Dyed Yarn	6825 tpa
Paper	1,75,000 tpa
Chemicals	1,00,000 tpa
Captive Power	50 MW

Strength & Strategy

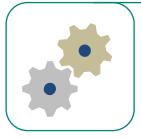
Vertically Integrated

Vertically integrated operations (cotton-to-terry towel and cotton-to-bed linen)

Value Addition

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

Best Technology



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

Adding New Markets

Adding customers geographically; UK, Italy, France, Japan, Australia, and others

Credit Rating

CRISIL **A**: LT Borrowings & **A1**: ST Borrowings
CARE **A**: LT Borrowings & **A1**: ST Borrowings
D&B **5A2**: Business rating

Branding Strategy

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

Key Financial Highlights

REVENUE

22% Growth YoY	27% Growth YoY
INR 1182 Cr	INR 2348 Cr
Q2 FY17	H1 FY17

NET DEBT

10% Decline YoY

INR 2518 Cr

as on 30 Sep'16

Net Debt / EBITDA

34% Decline YoY

2.6x

as on 30 Sep'16

EBITDA

38% Growth YoY	30% Growth YoY
INR 244 Cr	INR 492 Cr
Q2 FY17	H1 FY17

PAT

59% Growth YoY	41% Growth YoY
INR 80 Cr	INR 159 Cr
Q2 FY17	H1 FY17

EBIT

46% Growth YoY	33% Growth YoY
INR 140 Cr	INR 284 Cr
Q2 FY17	H1 FY17

Cash Accrual

33% Growth YoY

INR 366 Cr

for H1 FY17

Net Debt / Equity

21% Decline YoY

1.4x

as on 30 Sep'16

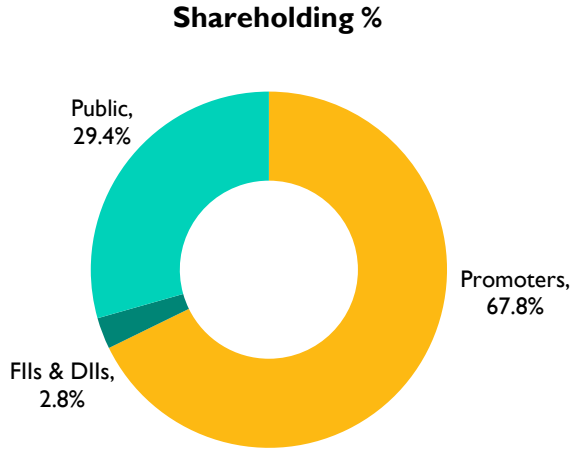
Snapshot

Key Market Statistics	20-Oct-2016
BSE/NSE Ticker	521064 / Trident
Industry	Textiles & Paper
CMP (Rs)	60.05
Market Cap / Free Float (Rs. crore)	3,060 / 826
Number of Outstanding Shares (Crore)	50.95
Face Value	Rs. 10 per share
52-week High / Low (Rs.)	62.0 / 29.6
Bloomberg Code	TRID:IN

Global Presence

Registered Office:	Sanghera, Punjab
Corporate Office :	Ludhiana, Punjab
Manufacturing Facilities at:	Sanghera & Dhaula, Punjab Budni, Madhya Pradesh
Marketing Offices at:	Mumbai, Maharashtra Gurgaon, Haryana New York, United States Cheshire, United Kingdom

Shareholding Pattern	September 2016	June 2016
Promoters %	67.77	66.49
FIIs & DIIs %	2.85	2.61
Public %	29.38	30.90
Total %	**100.00**	**100.00**



Advantage India

INDIA

Geography of Choice for

Home Textiles

Cotton Quality & Availability

Largest producer of cotton and still growing; 25%-30% surplus available for export

Textiles: A Dominant Industry

Employs 45 million people across the value chain; strong Govt. support to industry

Favourable Govt. Policies

Focus on 'Make In India' and export enhancement

Global Friendly Environment

Stable democracy; comfort with global languages; evolving practices in line with MNCs

Competitive Cost of Production

Competitive labour, power and raw material cost; access to advanced technology under Textile Upgradation Fund

Qualified & Skilled Manpower

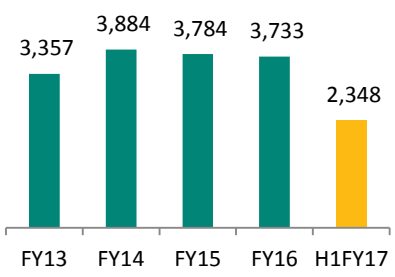
Large, young and talented workforce at a competitive though increasing cost

Profit and Loss Abstract- Standalone

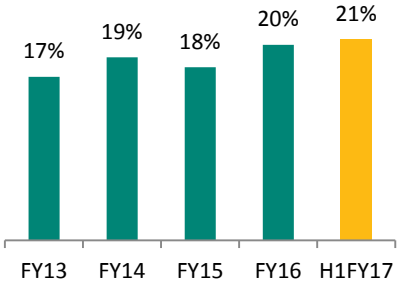
Q2 FY17	Q2 FY16	Growth%	Particulars (INR crore)	H1 FY17	H1 FY16	Growth%
1181.7	**972.8**	***21.5%***	**Net Revenues**	**2348.1**	**1853.6**	***26.7%***
946.8	**797.2**	***18.8%***	**Total Expenditure**	**1871.3**	**1480.5**	***26.4%***
244.4	**177.6**	***37.6%***	**EBITDA**	**491.9**	**377.2**	***30.4%***
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%***	**Profit Before Tax**	**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%***	**Profit After Tax**	**158.7**	**112.6**	***40.9%***
78.8	**50.0**	***57.6%***	**PAT (Including OCI)**	**169.3**	**118.7**	***42.6%***
1.59	**1.02**	***55.9%***	**EPS (Diluted & non-annualized)** *(In Rs)*	**3.18**	**2.28**	***39.5%***

Key Financial Parameters

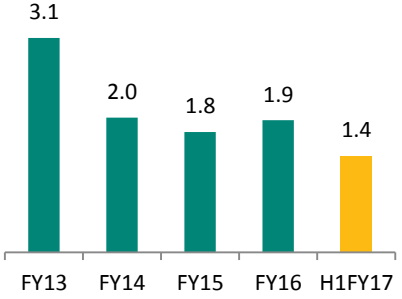
Turnover (INR crore)



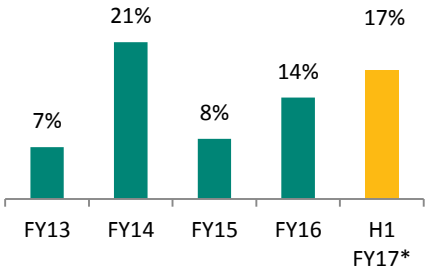
EBIDTA (%)



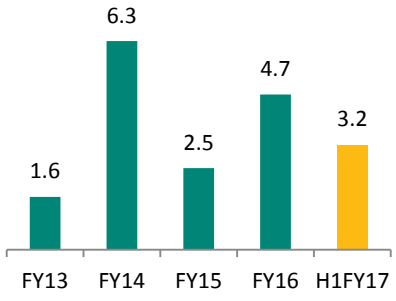
Net Debt : Equity (x)



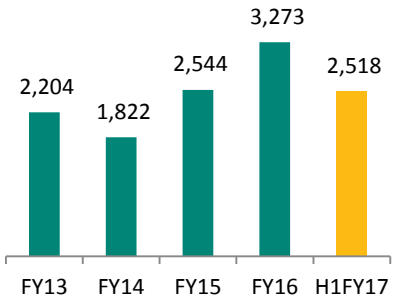
ROE (%)



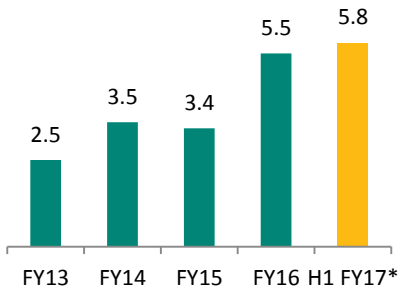
EPS (INR)



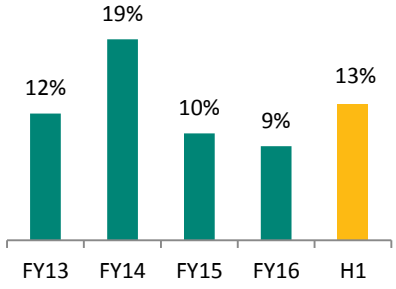
Net Debt (INR crore)



Interest Coverage



ROCE (%)



*annualized

Q2 & H1 FY17 - Financial Highlights

- **Net Revenue** at INR 1,182 crore in Q2FY17 compared to INR 973 crore in Q2FY16, representing a growth of 22%
  - This was led by 34% growth in Home Textile segment for H1FY17, as a result of sustained focus & efforts on marketing, designing & product innovation
- **EBITDA** increased by 38% YoY to INR 244 crore during Q2FY17 from INR 178 crore
- **Finance Cost** reduced by 6% YoY to INR 77 crore in H1FY17 from INR 82 crore in the same period last year
  - Healthy Free Cash Flow Generation led to Repayment of INR 210 crore which includes Prepayment of high cost debt to the tune of INR 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 – improved Credit ratings should enable the Company to further reduce interest costs
  - Net Debt as on September 30, 2016 stood at INR 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 INR 80 crore in Q2 FY17 vis-à-vis INR 50 crore in Q2 FY16
  - **Diluted EPS (non-annualised)** enhanced to INR 1.59 per share in Q2 FY17 vis-à-vis INR 1.02 per share in Q2 FY16
- **Cash Profits** during H1 FY17 stood at INR 366 crore vis-à-vis INR 275 crore, higher by 33%

Balance Sheet Abstract - Standalone

Particulars (Rs. crore)	As on Sep 30, 2016	As on March 31, 2016
Sources of Funds		
Shareholders' Funds		
Share Capital - Equity Shares	**509.58**	494.82
Reserves and Surplus	**1315.68**	1,147.15
Non-Current Financial Liabilities		
Long Term Borrowings	**1815.78**	2,136.50
Preference Shares	**-**	60.00
Other Non Current Liabilities	**307.53**	279.67
Current Liabilities	**1381.79**	1558.63
TOTAL	**5330.36**	**5676.77**
Application of Funds		
Non-Current Assets		
Fixed Assets	**3713.26**	3874.09
Financial Assets	**85.49**	77.56
Long Term loans and advances	**233.37**	214.68
Current Assets	**1298.24**	1510.44
TOTAL	**5330.36**	**5676.77**

Management Comment

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."

Key Developments

3 TEXPROCIL Awards for Export Performance 2015-16

- **Silver Trophy** for the **Second Highest Exports of "Terry Towels"**
- **Silver Trophy** for the **Second Highest Exports of "Cotton Yarn Counts 50s and below"**
- **Bronze Trophy** for the **Third Highest Global Exports (Overall)**

17th National Award for Excellence in Energy Management, CII

- **Excellent Energy Efficient Unit** – Paper & Chemical Division, Barnala (Punjab)
- **Energy Efficient Unit**, Yarn Division, Budhni (Madhya Pradesh)

National Awards for Excellence in Water Management 2016 in "Within the Fence", CII

- **The Winner** award to Home Textiles Division
- **Noteworthy Water Efficient Unit** award to Paper & Chemical Division

Mr. Abhishek Gupta, CEO, honored with ASSOCHAM Leadership Award (CEO), 2016

Launched an Onshore Design Studio in New York

- Located at 295 Fifth Avenue, New York with a larger showcase of Bed & Bath Collection
- To ensure proximity to International Market & enhance Brand Presence

A
Credit Rating

Company's Credit Rating upgraded by CRISIL & CARE

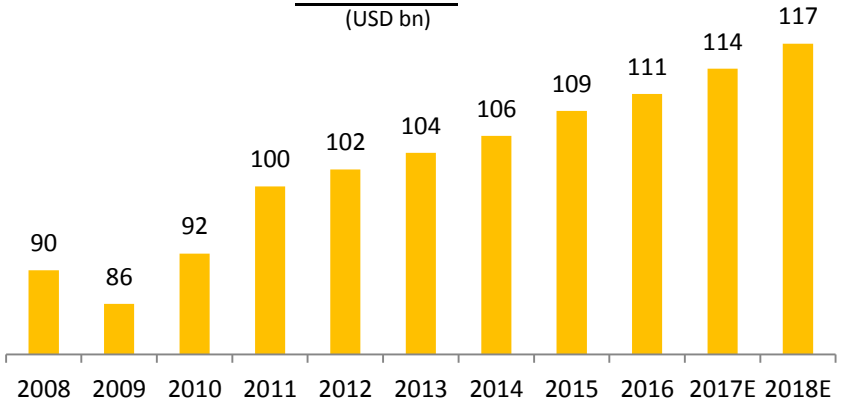
- CRISIL **A** for Long Term Borrowings & CRISIL **A1** for Short Term Borrowings
- CARE **A** for Long Term Borrowings & CARE **A1** for Short Term Borrowings

Global Home Textile Industry

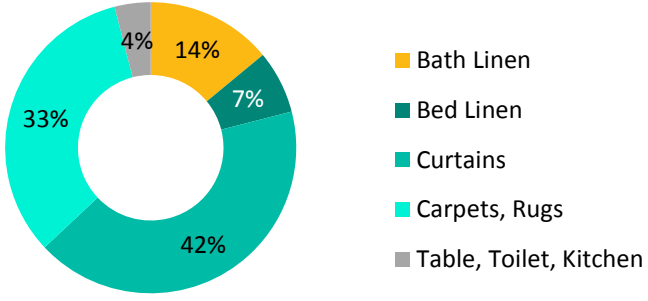
- World-wide home textile market grew from 2008 to 2016 at a CAGR of 2.7% totaling USD 111 billion (retail value).
- Main driver of this development was Asia Pacific with an impressive CAGR of 9.5% over the same period.
- Globally the retail value of home textiles is expected to reach USD 117.10 billion (CAGR of 2.4%) in 2018.
- The highest increase is expected to take place in Asia Pacific with a CAGR of 8%.

Source: Euromonitor, ITMF

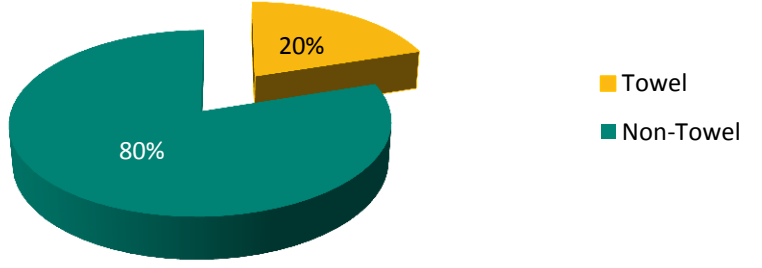
Market Size
(USD bn)



Split of Home Textiles (Volume)



Split of Global Home Textiles (Value)



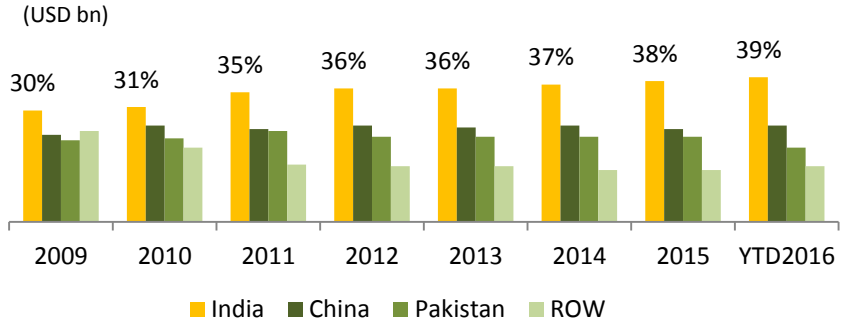
Source: Global and Indian Textile & Apparel Trade -Technopak Analysis

India's Dominance in Home Textiles

India's Dominant Export Share in US Towel & Sheeting Market

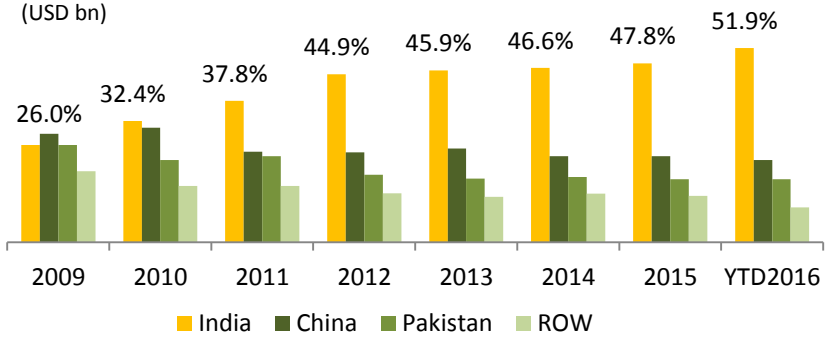
- India's export share in the US towel market has improved at a rampant pace from 30% in 2009 to 39% in 2016.
- Continuous product innovation by Indian players coupled with the low cost advantage boosted India's Export Share.

Market Share in US Towel Market



- The US bedsheet market has been largely dominated by Indian exports.
- India's export share has doubled from 26% in 2009 to 52% in 2016.
- India has largely gained market share and Pakistan losing its market share from 26% in 2009 to 16% in 2016 largely due to Indian Superior Quality Products.

Market Share in US Sheet Market

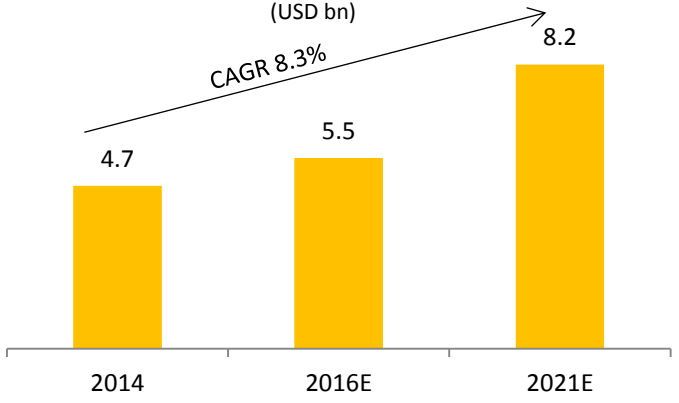


Source: Otexa

Domestic Home Textiles Industry

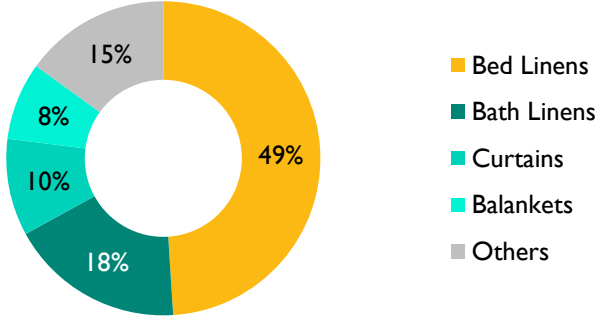
- India's home textile industry is expected to expand at a CAGR of 8.3 per cent during 2014–21
- India accounts for 7 per cent of global home textiles trade. Superior quality makes companies in India a leader in the US and the UK, contributing two-third to their exports
- Indian products has gained a 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

Market Size
(USD bn)



Source: IBEF

Indian Home Textiles Industry (Value)



Source: Technopak Compendium Textile Apparel

Home Textiles

Towel

688 Looms

Capacity to produce 90,000 MT / 360 Million Pieces of Towel Per Annum

Supply Towels to Global Giants like Target, Wal-Mart, Macy's, IKEA, Ralph Lauren & others; Domestic Giants like ITC Hotels, Page Industries among others

Product Portfolio includes Beach, Jacquard, Uni dyed Bath Towel, Celebratory, Bathrobes in various designs & styles

Bed Linen

500 Looms

Capacity to produce 43.2 Million Meters Bed Linen Per Annum

State-of-the-art Composite Sheeting Plant

Product Portfolio includes Bed Sheets, Fashion Bedding, Duvet, Comforters, Cushion Covers and others

Yarn

5.55 Lac Spindles & 5504 Rotors

Capacity to produce 300 MT Per Day of Cotton, Compact and Blended Yarn

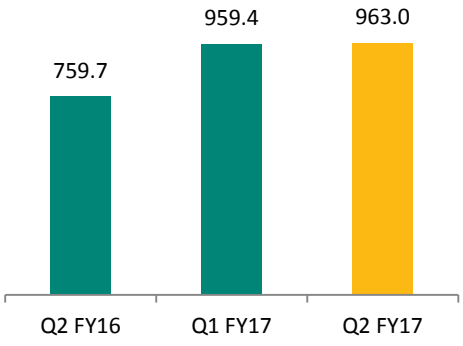
Supply Yarn to Top Corporates such as Page Industries, Raymonds, Arvind Ltd

Product Portfolio includes Melange, Air-Rich, Zero Twist, Nector Soft

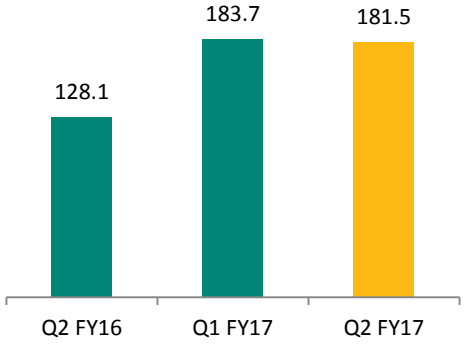
Integrated Home Textiles Player

Q2 FY17 - Highlights

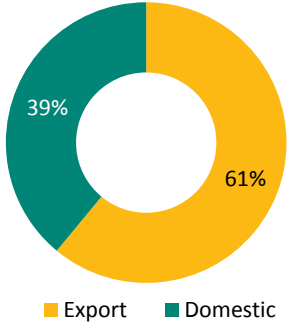
Revenues (INR crore)



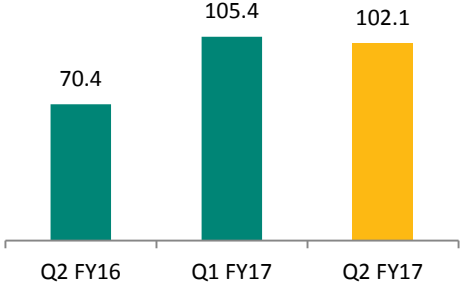
EBITDA (INR crore)



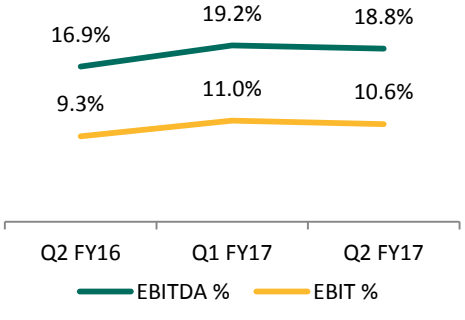
Export : Domestic Mix



EBIT (INR crore)



Margin (%)



Increase in H1FY17 (YoY)

Revenue	**: 34%**
EBITDA	**: 35%**
EBIT	**: 33%**

Brands & Innovations

Brands

INDULGENCE

TRIDENT cuddlies

TRIDENT Home ESSENTIALS

TRIDENT PLAY

TRIDENT RGANICA

TRIDENT His & Her EXCLUSIVE TOWEL COLLECTION

TRIDENT CLASSIC

Innovations

NECTARSOFT PREMIUM COLLECTION

Re AirRich

SMART twist

DENIM TOWELS

Soft Spa Collection

White-Pro

FRESH PRO

Color PRO

Ultra Sheen Collection

Fibre and Yarns

Fusion COLLECTION

Design/ Construction

HEALTH PRO

Finish & Wet Treatment

BP Proof

SMART FRESH Collection

finesse

Silver Fresh

Q-dry towel that dries fast

bounce Towel

EVERLASTING COLOR

BLEACH PRO

Way Forward

Aggressive Emphasis on Marketing

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

Strengthen Balance Sheet

Robust Free Cash flow generation expected going forward

To reduce Long-term debt in a phased manner

TRIDENT™

HOME | DECOR | DESIGN

The World's Finest

Focus on Value-added products

Branding strategy to target premium customer segment in Home Textiles

Focus on Value-added products to further improve contribution over the coming years

Targeting domestic markets

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

Paper

TRIDENT ECO GREEN™ COPIER PAPER
75 GSM
90% Brightness

TRIDENT NATURAL™ COPIER PAPER
72 GSM
86% Brightness

TRIDENT ROYAL TOUCH® COPIER PAPER
75 GSM
90% Brightness

TRIDENT DIGIPRINT™ PREMIUM DIGITAL PRINTING PAPER
100 GSM
92% Brightness

TRIDENT MY CHOICE™ COPIER PAPER
70 GSM
87% Brightness

TRIDENT SPECTRA™ COPIER PAPER
75 GSM
88% Brightness

Energy-saving operations initiated to reduce power consumption

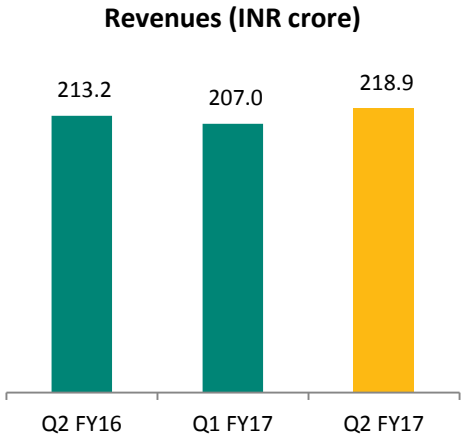
Saving 5000 Trees Everyday
Agro-residue (wheat straw) & ECF pulp used to manufacture paper

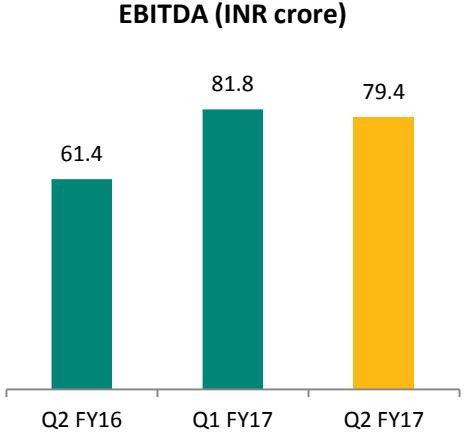
customers spanning across

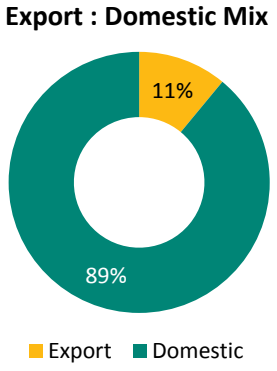
54 countries

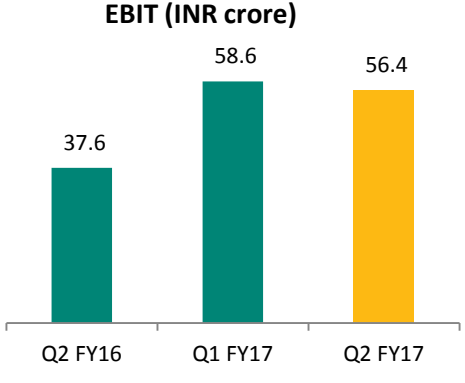
US | Africa | UK | Latin America | Middle East & others

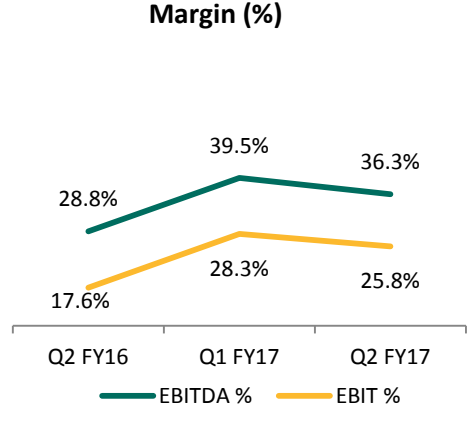
Q2 FY17 Financial Highlights











Increase in H1FY17 (YoY)

Revenue	**: 2%**
EBITDA	**: 26%**
EBIT	**: 42%**

Way Forward

Augment contribution from premium copier paper

- Increased production of copier segment to ~60% of total paper production
- Geared towards high margin copier segment
- Continuous focus on spreading copier paper customers geographically
- Capturing new markets globally

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

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

Corporate Social Responsibility

CSR

Giving back to the Society

Health

Mobile dispensary launched to provide free primary health care services to poor masses in Tribal areas of Madhya Pradesh

Education

Saakshar – Adult education
IL&FS partnership

Asmita

46% growth in female workforce
50+ women in leadership

Water Conservation

Nirmal Narmada (river cleaning project)
Swachh Bharat (contributors to 'Clean India')

Govt. of India National Energy Conservation Award

Golden Peacock Award for Environment management

Environmental Sustainability Award 2015 from prestigious global customers

Awards & Accolades

- 15 TEXPROCIL Export Performance Awards
- 1 'Supplier Achievement in Excitement 2016' Award from Sam's Club USA
- 1 'Best Quality Award 2016' from SEARS HOLDING
- 4 Wal-Mart Supplier of the Year awards
- 4 JCPenney - Best Supplier, Innovation, Quality Awards
- 2 IKEA Quality and Sustainability Awards
- 4 CII – Confederation of Indian Industry
- 1 National Energy Conservation Awards (NECA)
- 1 Niryat Shree – FIEO Awards
- 1 Punjab Safety Awards
- 1 D&B – ECGC: Exporter's Excellence Awards
  - Best Diversified Exporter (Runner-Up)
  - Best Rural Exporter (Runner-Up)
- 3 Corporate Governance Awards

Contact Us

Thank You

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

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